



ASSOCIATION OF
Average Adjusters

IUMI Global Education - Association of Average Adjusters

The Association of Average Adjusters offer examinations in marine insurance designed to provide for and encourage wider qualification from the marine insurance market as a whole by way of an Associate level examination. The Association believes that these will become the standard requirement for anybody working in the marine insurance field and they anticipate some Associates will go on and take the Fellowship exams. The Associateship is a standalone qualification consisting of two papers:

- Module A1 – Marine Insurance Act 1906 and related principles
plus one of either Module A2 or A3:
- Module A2 – Hull and cargo claims
- Module A3 - Upstream and Offshore Energy claims

Within Module A1 candidates are expected to demonstrate a knowledge and understanding of the main sections of the Marine Insurance Act which are central to the required knowledge base for those working in the marine insurance industry. These sections cover such key issues as insurable interest, disclosure and representations, warranties, total loss, proximate cause etc. Candidates are also expected to be able to outline a number of important law cases which illustrate other matters dealt with in the Marine Insurance Act.

Module A2 is approximately 75% hull and machinery claims and 25% cargo claims. The emphasis is on the standard clauses used in the London insurance market and claims for damage repairs/cargo losses. An outline knowledge of general average is required. Study is largely carried out on an individual basis using recommended reading materials which are standard practitioner texts.

Module A3 requires a knowledge and understanding of (i) the different phases of exploration and production of oil and natural gas (ii) the equipment and technology used in exploration and production of oil and natural gas (iii) the common policy wordings used in Upstream and Offshore Energy Insurance, such as, WELCAR, EED8/86, LSDBF, Institute Clauses for Builders' Risks and Hulls - Port Risks, Institute Cargo Clauses, typical LOPI wordings (iv) the principles and practice applied to the adjustment of claims arising in Upstream and Offshore Energy Insurance. Candidates will need to demonstrate the ability to demonstrate this knowledge and understanding by providing solutions to practical claims questions.

Module A3 questions will be approximately 30% construction related, 30% control of well related, 20% related to MODU's and 20% will relate to Operational and LOPI claims.

Examination length is 2.5 hours per paper for these modules and the examination format is short answer questions similar to part 1 of a CII Diploma paper. There are two sittings for the Associateship exams usually held in March and October. Any member of the AAA is eligible to sit the exams, and usually those entering are Subscribers of the Association.

The Associateship examinations can be sat by those new to the insurance, shipping or offshore energy industries and will provide candidates with an ideal knowledge base on the fundamentals of marine insurance and law. There is no requirement for previous experience, nor for educational qualifications, to be able to apply to sit the exams. The exams are suitable for those involved in the insurance of the shipping and offshore energy insurance industries, including insurers, brokers, surveyors and lawyers in addition to those in practice as dedicated average adjusters or loss adjusters.

There are no course books as such but candidates are expected to "self-study" with the assistance of recommended reading and a certain amount of material on the Association's website. This website also contains the lists of topics covered by the examinations, together with other details pertaining to the examinations including the dates of forthcoming exam sittings and the manner in which application to sit these exams may be made.

The exams can be sat in most cities in the world. Details of the exam fees can be found on the website.

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