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Sponsor Statement

House Bill 105

An Act Relating to Claims Against Protection and Indemnity Insurance Policies of Vessel Owners

In 2010, the Legislature amended the Fishermen's Fund statute to allow a vessel owner to receive 50% of the owner's Protection & Indemnity insurance deductible from the fund in cases where an injured crewmember made a claim against the Fund and against the P&I policy. The intent of this amendment was to encourage vessel owners to obtain P&I insurance to fully cover crewmember's medical expenses in the event of an injury, and to reduce the financial burden on the State.

HB 105 will allow an owner to fully recover the P&I deductible from the Fund up to an amount of \$5,000. This would provide further financial incentive for vessel owners to obtain P&I insurance to fully cover crewmembers in the event of an injury or illness at sea.