

NEWSFRONT



GREEK SHIPPING INTELLIGENCE

ISSN 1105-9303

21 February 2025

Vol. 26/ No. 8



LEGAL OPINION

Marine Insurance / Invoking of CTL

A yacht was insured against perils of the seas; during a trip she sunk, and owner sued the underwriters for the insurance remuneration. Basis of his lawsuit was the loss of the yacht.

The court of first instance, found that the fact of the vessel's sinking was not proven; accordingly it rejected the claim. The owner appealed invoking apart from the initial basis of total loss, that the yacht was a constructive total loss, as nobody had heard from her for months.

Above constructive total loss basis was found to be a new one; and as it was held, it constituted an unacceptable change of the lawsuit basis, which could not be examined by the Court. Accordingly, the lawsuit was again rejected.

Supreme Court Judgment no 1594/2023, President: Th. Kanellopoulos, Rapporteur Judge: V. Papari, attorneys at law: D. Psycharis, I.-D. Filiotis, NOMOS legal platform.

NOTE: Constructive total loss does not require declaration of abandonment to the underwriters.

*The legal column was written by Manolis Eglezos, Attorney at law,
Manolis Eglezos & Associates Law Firm, Attorneys at Law and Consultants*



132 Syngrou Avenue, 117 45 Athens, Greece

Tel: +30 210 9214.205 • E-mail: natvas@otenet.gr – sbacoula@otenet.gr • Website: www.newsfront.gr

Editorial team: Panagiotis Nikolakopoulos, Evangelos Tsouris • Subscriptions: Sophia Bacoula

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