

# **Witherby's Dictionary of Insurance**

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Published 1980  
1st Edition

# Witherby's Dictionary of Insurance



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1st Edition

Wintherby's  
Dictionary of Insurance

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# Preface

This dictionary is intended to help people who practise insurance or who need to read about it, to understand the terms and abbreviations they may encounter. It is not encyclopaedic. The aim is to give the reader in a few words the meaning of each term defined, without going into great detail.

The main problem in compiling the vocabulary has been to decide where to draw the line. For example, there are a great many technical American terms but only a selection of them has been included. Many others are to be found in Lewis E. David's Dictionary of Insurance. Again, the marine insurer will need to know the vocabulary of ships and ship construction. For this it would be necessary to go to R.H. Brown's Dictionary of Marine Insurance. Terms and actuarial science has a vocabulary of its own which the dictionary has not attempted to cover. The aim has been to provide for the general practitioner in any class of insurance rather than for the highly specialised.

To make the book more useful I have included not only abbreviations and definitions but short notes on the principal institutions of insurance in the United Kingdom.

Commercial usage is constantly changing and the book will need updating from time to time. Suggestions for improvements will be welcome. Meanwhile I hope that users of the dictionary will find it of some service.

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# Abbreviations

**NOTE** Practice varies in the use of capitals, full stops, and strokes between letters. There is no uniformity. In this list full stops have been used as a rule but there is a growing and welcome tendency to print abbreviations, especially acronyms, without stops.

<b>A</b>	<b>At</b>
@	After arrival. Always afloat
a.a.	Alliance of American Insurers
A.A.I.	American Bureau of Shipping
A.B. or A.B.S.	Account current
A/C	Account
A/c	Accident
Acc.	Associate of the Chartered Insurance Institute
A.C.I.I.	Associate of the Chartered Institute of Loss Adjusters
A.C.I.L.A.	Air cushion vehicle (hovercraft)
A.C.V.	Ad valorem
Ad. val.	American Foreign Insurance Association
A.F.I.A.	Associate of the Federation of Insurance Institutes (India)
A.F.I.I.	American Hull Form
A.H.F.	American Hull Insurance Syndicate
A.H.I.S.	Associate of the Institute of Actuaries. American Insurance Association
A.I.A.	

## ABBREVIATIONS

A.I.D.A.	Association Internationale du Droit de l'Assurance (International Association for Insurance Law)
A.I.I.C.	Associate of the Insurance Institute of Canada
A.I.M.U.	American Institute of Marine Underwriters
A.I.O.A.	Aviation Insurance Offices Association
A.I.R.M.I.C.	Association of Risk Managers in Industry and Commerce
A.I.S.A.M.	International Association of Mutual Insurance Societies
All E.R.	All-England Law Reports
A.M.L.	Absolute maximum loss
A.N.L.	Above-normal loss
A/o	Account of
A.O.A.	Accident Offices' Association
a.o.a.	Any one accident
A.O.A.(O)	Accident Offices' Association (Overseas)
a.o.b.	Any one bottom
a.o.l.	Any one loss
a.o.o.	Any one occurrence
A.O.T.C.	Associated Offices Technical Committee
a.o.v.	Any one vessel
a.o.voy.	Any one voyage
A.P.	Additional premium. Annual premium. Agricultural produce
APEX	Association of Professional, Executive, Clerical and Computer Staff
a.p.l.	As per list
A.P.M.I.	Associate of the Pensions Management Institute
A.P.P.	Adjustable premium policy
A.R.	All risks
Arr. T.L.	Arranged total loss
A.S.L.O.	Associated Scottish Life Offices
ASTIN	Actuarial Studies in Non-Life Insurance
ASTMS	Association of Scientific, Technical and Managerial Staffs
A.T.L.	Actual total loss. (Sometimes wrongly used for Arranged total loss.)
att.	Attached
Auto P. A.	Automatic personal accident
A.V.C.	Additional voluntary contribution. 85% reinsurance average scheme
Av.	Average

## ABBREVIATIONS

	<b>B</b>
B.B. Clause	Both to blame collision clause
Bd.	Bond
B.D.I.	Both days inclusive
B.D.S.	Broker's daily statement
B/E	Bill of exchange
b.f.s.l.	Being fully signed line
b.f.w.l.	Being fully written line
B/G	Bonded goods
B/H	Bordeaux/Hamburg limits
B.I.	Business interruption. Bodily injury
B.I.A.	British Insurance Association
B.I.B.A.	British Insurance Brokers' Association
B.I.E.C.	British Insurers' European Committee
B.I.F.U.	Banking, Insurance and Finance Union
B.I.G.	British Insurance Group
B.I.L.A.	British Insurance Law Association
B.I.P.A.R.	Bureau International des Producteurs d'Assurance et de Réassurance (International Association of Insurance and Reinsurance Bro- kers and Agents)
B/L	Bill of lading
Bls.	Bales. Barrels
B.M.U.A.	British Marine Underwriters' Associations
B.N.A.	British North America
BORD or bord	Bordereau
B.R.	Builders' risks (marine)
Brok.	Brokerage
B.S.	Boiler survey. British Standard
B.S.I.	British Standards Institution
B.S.T.	British Summer Time
B.T.U.	British Thermal Unit
B.V.	Bureau Veritas
	<b>C</b>
C.A.A.	Civil Aviation Authority
C.A.D.	Cash against documents
C.A.P.A.	Comité d'Action pour la Productivité dans l'Assurance (Committee for promoting Pro- ductivity in Insurance)
C.A.R.	Contractors' all risks
c. & f.	Cost and freight
c. & c.	Cost and insurance



## ABBREVIATIONS

C.C.	Civil commotions. Cancellation clause. Collecting commission
C/D	Country damage
C.E.A.	Comité Européen d'Assurances (European Insurance Committee)
C.E.I.S.S.	Conference of European Insurance Supervisory Services
C.E.O.C.	Colloque Européen des Organismes de Contrôle (European Colloquium of Inspecting Organisations)
C.E.P.	Contributions equivalent premium
c.f.i.	Cost, freight and insurance
c.g.a.	Cargo's proportion of general average
CGT	Capital gains tax
c.i.f.	Cost, insurance and freight
c.i.f. & e.	Cost, insurance, freight and exchange
c.i.f. & i.	Cost, insurance, freight and interest
c.i.f.c. & i.	Cost, insurance, freight, commission and interest
CIFT	Committee on Invisibles and Finance relating to Trade
C.I.I.	Chartered Insurance Institute
C.I.L.A.	Chartered Institute of Loss Adjusters
C.I.T.U.	Confederation of Insurance Trade Unions
Cl.	Clause
CLORA	Consequential loss rating adjustment
C.L.U.	Chartered Life Underwriter (U.S.)
C.M.I.	Comité Maritime International (International Maritime Committee)
C.M.R.	Convention on the Contract for the International Carriage of Goods by Road
C/N	Cover note. Credit note
C.O.D.	Cash on delivery
CONFIMA	Confederation of Insurance Managers' Associations
Cont: B/H	Continent between Bordeaux and Hamburg inclusive
C.P.A.	Claims payable abroad. Contractors Plant Association
C.P.C.	Component parts clause
C.P.C.U.	Chartered Property and Casualty Underwriter (U.S.)
C.P.I.C.	Company Pensions Information Centre
C.R.	Current rate

## ABBREVIATIONS

CRISTAL	Contract Regarding an Interim Supplement to Tanker Liability for Oil Pollution
C.R.O.	Cancelling returns only
CSC	(International) Convention for Safe Containers
C.T.C.	Corn Trade Clauses
C.T.L.	Constructive total loss
C.T.L.O.	Constructive total loss only
CTT	Capital Transfer Tax
c.w.o.	Cash with order
CY	Currency
<b>D</b>	
D	Delivery. Delivered
D/A	Deductible average
D. and O.	Directors and Officers
D.C.	Direct costs
D/C	Deviation clause
Dd.	Delivered
D/D	Damage done
Deb.	Debiture
Def.	Deferred
D.F.D.	Double fire break door
D.I.B.	Double indemnity (accident) benefit
D.I.C.	Difference in conditions
D/N	Debit note
D.N.O.	Debit note only
D.O.B.	Date of birth
D.O.L.	Dock owner's liability
D.R.C.	Damage received in collision
D.S.I.	Daily sum insured
D.S.D.	Documentary sight draft
D.T.B.A.	Date to be advised
D.V.	Declared value
D/V	Dual valuation
D/w	Deadweight
<b>E</b>	
E.A.I.C.	East Asian Insurance Congress
E.A.R.	Engineering all risks
e. & e.a.	Each and every accident
e. & e.l.	Each and every loss
e. & e.o.	Each and every occurrence
E. & O.E.	Errors and omissions excepted

## ABBREVIATIONS

E. & S.	Excess and surplus (lines) (U.S.)
E.C.G.	Electro-cardiogram
E.C.G.D.	Export Credits Guarantee Department
E.D.P.	Electronic data processing
E.E.	Errors excepted
E.E.C.	European Economic Community
E.E.G.	Electro-encephalogram
E.F.T.A.	European Free Trade Association
E.I.C.	European Insurance Committee
E.L.T.	English life tables
E.M.L.	Estimated maximum loss
E.M.P.L.	Estimated maximum probable loss
e.o.h.p.	Except as otherwise herein provided
E.P.	Equal proportions
E.P.B.	Equivalent pension benefits
E.P.F.	excepted provident fund
E.P.I.	Earned premium income. Estimated premium income
E.R.I.S.A.	Employee Retirement Income Security Act 1974 (U.S.)
E.S.A.	Early Signings Account
E.T.A.	Estimated time of arrival
<i>F</i>	
f.a.a.	Free of all average
Fac./Oblig.	Facultative/Obligatory
F.A.F.R.	Fatal accident frequency rate
F.A.I.I.	Fellow of the Australian Insurance Institute
F.A.I.R.	Federation of Afro-Asian Insurers and Reinsurers
FAP	Future annual premium
F.A.R.	Free of accident reported
F.A.S.	Free alongside ship
FASS	Federation of Associations of Specialists and Sub-Contractors
F. & A.P.	Fire and allied perils
F.C.A.R.	Free of claim for accident reported
F.C. & S.	Free of capture and seizure
F.C.E.C.	Federation of Civil Engineering Contractors
fch.	Franchise
F.C.I.I.	Fellow of the Chartered Insurance Institute
F.C.I.L.A.	Fellow of the Chartered Institute of Loss Adjusters

## ABBREVIATIONS

F.C.O.D.	Fire, collision, overturning and derailment
F.C.R.	Forwarding agents' certificate of receipt
F.C.S.R.C.C.	Free of capture, seizure, riots and civil commotions
F.C.S.S.R.C.C.	Free of capture, seizure, strikes, riots and civil commotions
F.C.T.	Forwarding agents' certificate of transport
F.C.V.	Full contract value. Full completed value
F.D.	Fire break door
F.D.D.	Freight, demurrage and defence
F.D.O.	For declaration purposes only
F.E.A.	Fire extinguishing appliances
F.F.A.	Fellow of the Faculty of Actuaries in Scotland
F.F.I.I.	Fellow of the Federation of Insurance Institutes (of India)
F.G.	Fidelity guarantee
F.G.U.	From the ground up
F.G.A.	Foreign general average. Free of general average
F.I.A.	Fellow of the Institute of Actuaries. Federal Insurance Administration (U.S.)
f.i.a.	Full interest admitted
F.I.I.C.	Fellow of the Insurance Institute of Canada
F.I.L.	Foreign insurance legislation
F.I.R.T.O.	Fire Insurers' Research and Testing Organisation
F.L.E.	Fire, lightning and explosion
F.L.M.I.	Fellow of the Life Management Institute (U.S.)
F.M.	Factory Mutuals
f.o.b.	Free on board
F.O.C.	Fire Offices' Committee. Free of claims. Free of charge. Free of cost
F.O.C.(F.)	Fire Offices' Committee (Foreign)
F.O.D.abs.	Free of damage absolutely
F.O.M.	Flag, ownership or management
F.P.	Floating policy. Fully paid. Fire plug
F.P.A.	Free of particular average
F.P.A.abs.	Free of particular average absolutely
F.P.A.u.c.b.	Free of particular average unless caused by
F.P.A.unless	Free of particular average unless
F.P.I.L.(P.I.A.)	Full premium if lost (from a peril insured against)
F.P.M.I.	Fellow of the Pensions Management Institute

## ABBREVIATIONS

F.R.C.	Free of reported casualty. Fire resisting construction
F.R.C.C.	Free of riots and civil commotions
F.R.O.	Fire risk only
f.r.o.f.	Fire risk on freight
f.s.l.	Full signed line
F.S.S.U.	Federated Superannuation Scheme for Universities
f.t.	Full terms
FUEDI	Fédération des Unions Professionnelles d'Experts en Dommages après Incendie et Risques Divers dans le cadre de la C.E.E. (Federation of Professional Associations of Adjusters of fire and other losses in the E.E.C.)
f.w.d.	Fresh water damage
f.w.l.	Full written line
<b>G</b>	
G.A. or G/A	General average
G.A.D.	General average deposit. Government Actuary's Department
G.A.D.V.	Gross arrived damaged value
G.A.L.	General average loss
G.A.S.V.	Gross arrived sound value
G.B.	General (non-life) business. General branch. Great Britain
G.b.o.	Goods in bad order
G.E.P.	Gross earned premiums
g.f.a.	Good fair average
G.I.T.	Goods in transit
G.L.	Germanischer Lloyd
G.m.b.	Good merchantable brand
G.M.P.	Guaranteed minimum pension
G.m.q.	Good merchantable quality
G.M.T.	Greenwich mean time
G.O.R.	Gross original rate
G.R.O.	Ground risks only
G.R.R.	Good record returns
G.T.P.	General third party (liability insurance)
G.W.P.	Gross written premiums
<b>H</b>	
HASAWA	Health and Safety at Work etc. Act 1974
H.C.	Held covered

## ABBREVIATIONS

H.G.V.	heavy goods vehicle
H.M. etc.	Hull and machinery etc.
H.O.	Head Office. Home Office (U.S.)
H.P.	Horse-power
H.P.R.	Highly protected risk(U.S.)
H.P.H.W.	High pressure hot water
H.S.C.	Health and Safety Commission
H.S.E.	Health and Safety Executive
H.W.D.	Heavy-weather damage
<i>I</i>	
I.A.A.	Insurance Adjusters' Association
I.A.H.	International Association of Hail Insurers
I.B.	Industrial (life), business. Industrial (life) branch
I.B.C.	Institute Builders Risk Clauses (marine)
I.B.N.R.	(losses) incurred but not reported
I.C.A.O.	International Civil Air Organisation
I.C.C.	Institute Cargo Clauses. International Chamber of Commerce
I.C.D.	International Classification of Diseases
I.C.E.	Institution of Civil Engineers
I.E.I.C.	Independent Engineering Insurers' Committee
I.F.C.	Institute Freight Clauses
I.H.P.	Indicated horse power
I.I.A.	Insurance Institute of America (U.S.)
I.I.A.A.	Independent Insurance Agents of America (U.S.)
I.I.C.	Insurance Institute of Canada. Independent Insurance Conference (U.S.). Institute of Insurance Consultants
I.I.I.	Insurance Information Institute (U.S.)
I.I.L.	Insurance Institute of London
I.I.R.	Institute of Insurance Research (U.S.)
I.I.T.C.	Insurance Industry Training Council
I.L.O.	International Labour Organization
I.L.O.A.	Industrial Life Offices' Association
I.L.U.	Institute of London Underwriters
I.M.C.O.	Inter-Governmental Maritime Consultative Organization
I.M.I.A.	International Machinery Insurers' Association
I.M.I.U.	International Marine Insurance Union
INMARSAT	International maritime satellite system

## ABBREVIATIONS

Inst.	Institute of London Underwriters
i.o.p.	Irrespective of percentage
I.P.R.C.	Institute Port Risk Clauses
I.R.	Inland Revenue
I.R.B.C.	Insurance Brokers Registration Council
I.R.I.	Industrial Risk Insurers (U.S.)
I.T.C.	Institute Time Clauses (Hulls)
I.S.C.A.P.	Institute for Study and Investigation of Central American and Panamanian Insurance
I.S.O.	Insurance Services Office (U.S.)
I.S.S.A.	International Social Security Association
I.U.A.I.	International Union of Aviation Insurers
I.V. or I/V	Increased value. Insured value. Invoice value
I.Y.C.	Institute Yacht Clauses

## J

J.	Mr Justice
J. & W.O.	Jettison and washing overboard
J.C.T.	Joint Contracts Tribunal
J.H.C.	Joint Hulls Committee
J.I.A.	Journal of the Institute of Actuaries
J.S.A.	Job safety analysis
J.S.P.	Job safe practice

## K

K.K.	Knock-for-knock
K.O.	Keep off (do not insure)

## L

L/A	Lloyd's Agent
L.A.C.C.	Lloyd's Aviation Claims Centre
L.A.D.(A.)	Lloyd's Agency Department (Aviation)
L.A.P.R.	Life assurance premium relief
L.A.S.C.	Life assurance salesman's certificate
L.A.T.F.	Lloyd's American Trust Fund
L/C	Leading company (companies)
L.C.J.	Lord Chief Justice
L.C.T.A.	London Corn Trade Association
L.C.T.F.	Lloyd's Canadian Trust Fund
L.E.L.	Lower earnings limit
L.H.A.R.	London, Hull, Antwerp or Rotterdam
L.I.M.R.A.	Life Insurance Management Research Association (U.S.)

## ABBREVIATIONS

L.I.P.	Life insurance policy
L.J.	Lord Justice
Li. & Cos.	Lloyd's and companies
Li.L.R.	Lloyd's List Law Reports (former designation of Lloyd's Law Reports)
Lloyd's Rep.	Lloyd's Law Reports
L.M.I.	Life Management Institute (U.S.)
l.n.y.d.	Liability not yet determined
L.O.A.	Life Offices' Association
L.O.A.I.	Life Offices' Association of Ireland
L.O.C.	Letter of credit
L.O.M.A.	Life Office Management Association (U.S.)
L.P.O.	Lloyd's Policy Office
L.P.S.O.	Lloyd's Policy Signing Office
L.R.	Lloyd's Register
L.R.M.C.	Lloyd's refrigeration machinery certificate
L.R.P.	Limited revaluation premium
L.S.	Livestock. Locus sigilli (place for seal)
L.S.R.	Line, syndicate and reference (Lloyd's)
L.T.A.	Long term agreement
L.T.D.	Long term discount
L/U	Leading underwriter. Laid up
L.U.A.	Liverpool Underwriters' Association. Lloyd's Underwriters' Association
L.U.A.M.C.	(To be governed by) Leading Underwriters' Agreement Marine Cargo
L.U.A.M.H.	(To be governed by) Leading Underwriters' Agreement Marine Hull
L.U.T.C.	Life Underwriter Training Council (U.S.)

## M

MALIC	Market Liaison Committee for Reinsurance Education and Training
MAR	Medical attendant's report
MARPOL	Marine pollution
M.A.S.	Maximum amount subject
M. & W.	Marine and war risks
M.B.D.	Machinery breakdown
M.D.	Malicious damage
M.F.L.	Maximum foreseeable loss
M.I.A.	Marine Insurance Act 1906
M.I.B.	Motor Insurers' Bureau
M.I.P.	Marine insurance policy



# ABBREVIATIONS

M.L.E.	Maximum loss expectancy
M.P.C.U.	Marine Pollution Control Unit
M.R.	Master of the Rolls
M.R.S.B.	Motor Risks Statistics Bureau
M.S.V.	Main stop valve
M.T.E.	Monthly total of entries
M.T.O.	Multi-model transport operator
M.V.	Motor vessel
M.W.P.A.	Married Women's Property Act
N	
N.A.	Net absolutely. Not available. Not applicable
N.A.P.F.	National Association of Pension Funds
n.b.	New business. Next birthday
N.C.A.D.	Notice of cancellation at delivery date
N.C.A.R.	No claim for accident reported
N.C.B.	No-claim bonus
N.C.B.O.R.	No-claim bonus on renewal
N.C.C.	No collecting commission
N.C.D.	No-claim discount
N.C.V.	No commercial value
N.D. or N/D	No discount. Non-delivery
N.D.O.	Number and date only
N.E.	Not entered
N/E or n.e.	Not exceeding
N.E.P.	Net earned premiums
N.F.B.T.E.	National Federation of Building Trades Employers
N.F.I.A.	National Flood Insurers Association (U.S.)
N.G.A.D.	Notice given arrival date
N.H.B.C.	National House-Building Council
N.L.U.R.	No laying up return
N.M.	Non-marine
N.M.A	(Lloyd's) Non-Marine (Underwriters') Association
N.O.R.	Net original rate
No S.I.	No short interest
N.P.	Non-proportional
N/P	Net proceeds
N.P.I.	Net premium insurance
N.R.	No risk
n.r.a.d.	No risk after discharge
n.r.a.l.	No risk after landing
n.r.a.s.	No risk after shipment