



CBMU
The Canadian Board of Marine Underwriters

MIABC, its Structure and Economic Forecast for British Columbia



Gerry Clayton, President MIABC



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AGENDA

1. MIABC and its Structure
2. CBMU & MIABC – Working Together
3. Economic Forecast for Marine Insurance in BC





MIABC – Membership

Full Members

- Underwriters (Companies and MGAs)
 - Authorized by the superintendent of insurance in BC, Financial Institutions Commission (FICOM)
 - Employ local underwriters Transacting marine insurance business
- Brokers or Agents
 - Qualified Companies
 - Domiciled in BC
 - Transacting Marine Insurance business



Membership - continued

Associate Members

- Underwriters, Brokers or Agents
 - All duly qualified marine underwriting companies, brokers or agents not resident in BC
- All Other Companies
 - Associated in any way with the business of marine insurance, as determined by the Executive Committee

Country Members

Honourary Members



MIABC Wordings

Examples:

Hull & P&I

- Hull & P&I Canadian Hulls (Pacific) Clauses (2005)
- Canadian (Pacific) Protection & Indemnity) Clauses (2007)
- Canadian (Pacific) Special Fishing Vessel Endorsement
- Canadian (Pacific) Total Loss and Excess Liabilities Clauses (2005)

Cargo

- Canadian (Pacific) Scow Cargo Clauses

Yacht

- BC Yacht Form (1964)



MIABC Committees

- Market (Underwriting) Committee
- Education
- Claims Committee
- Legislative Chair



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Working Together...

CBMU & MIABC Common Goals

- To serve its members
- To have an competent educated workforce
- To work with intergovernmental agencies to achieve best outcomes





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Economic Forecast for British Columbia



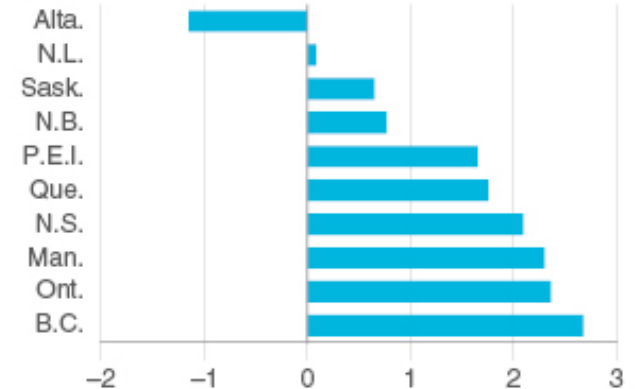


Economic Factors

Factors Affecting Western Economy:

- CAN \$ ↓
- Exports ↑
- Oil & Gas \$ ↓
- Soft Wood Lumber Treaty

Real GDP by Province, 2016
(percentage change*)

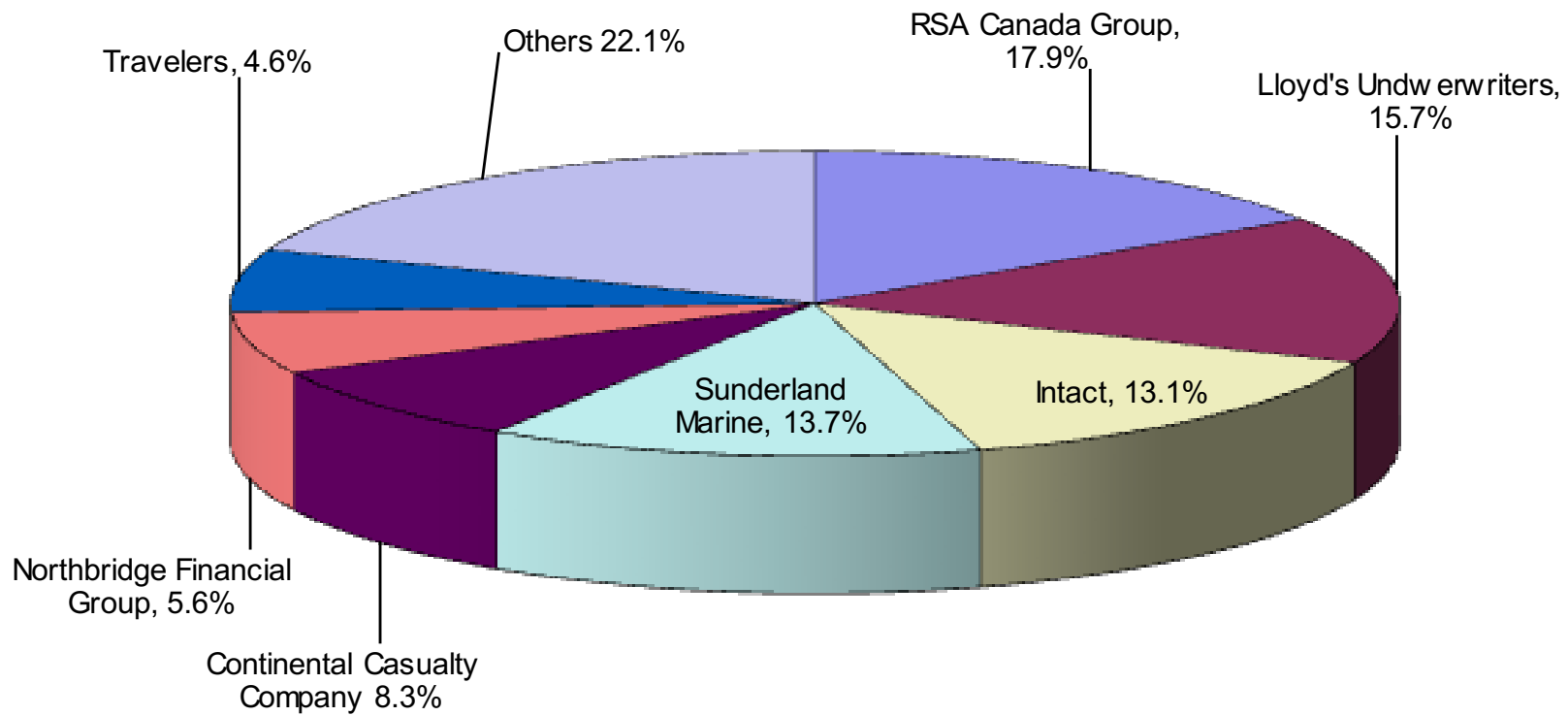


*based on 2007 \$

Sources: The Conference Board of Canada; Statistics Canada.



Marine Market Share BC (2014)





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Questions?

Gerry.Clayton@markelintl.ca

Tel: 604-697-2534

