



IUMI International Union
of Marine Insurance

IUMI Update and Focus for 2012

Deirdre Littlefield



CBMU
The Canadian Board of Marine Underwriters



IUMI International Union
of Marine Insurance

IUMI

- International Union of Marine Insurance
- Established 1874
- 54 national members (including a new Chinese company member)



- IUMI is designed to:
 - Discuss problems/exchange experience
 - Consider legislation, loss prevention and safety issues
 - Collect and disseminate information
 - Cooperation
 - Further develop marine insurance



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IUMI

- Annual conference
- Presence at IMO
- Affiliates / IUMI Professional Partners (IPPs)



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IUMI

www.iumi.com



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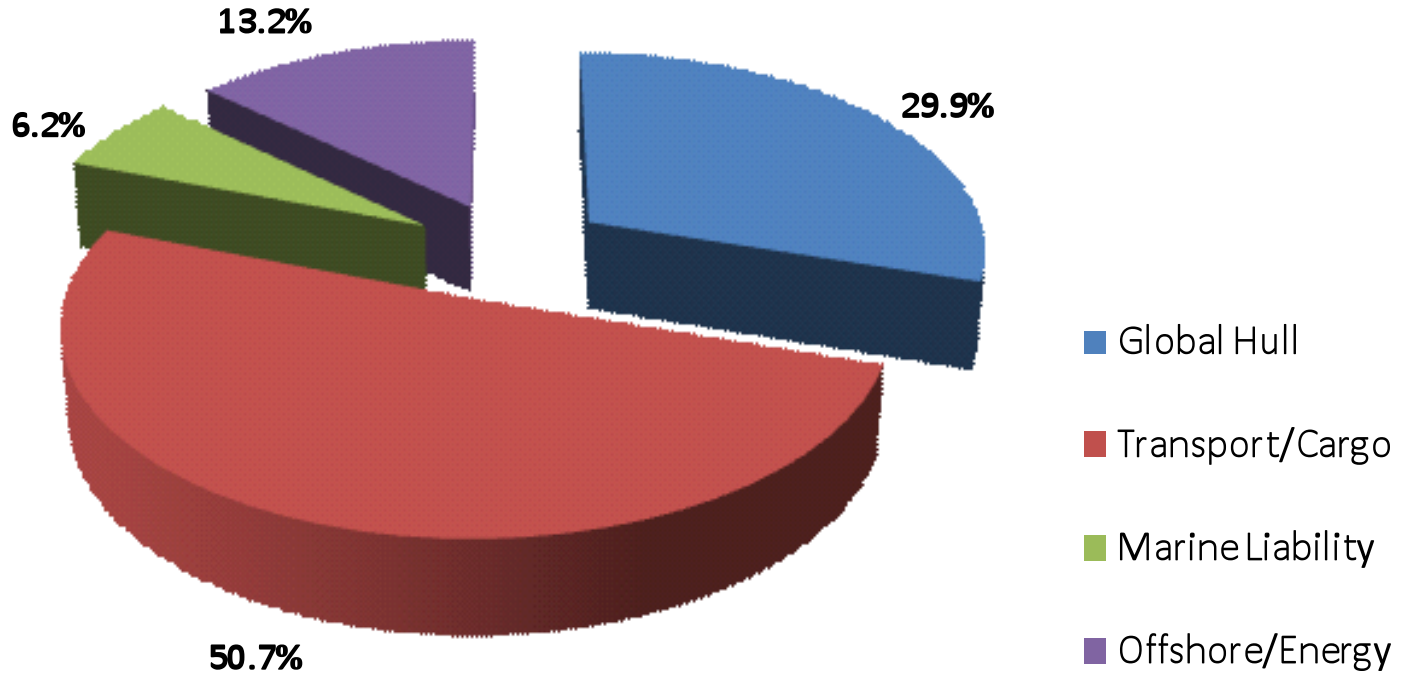


Marine Insurance Charting the Course Through Economic Uncertainty



Global Marine Premium

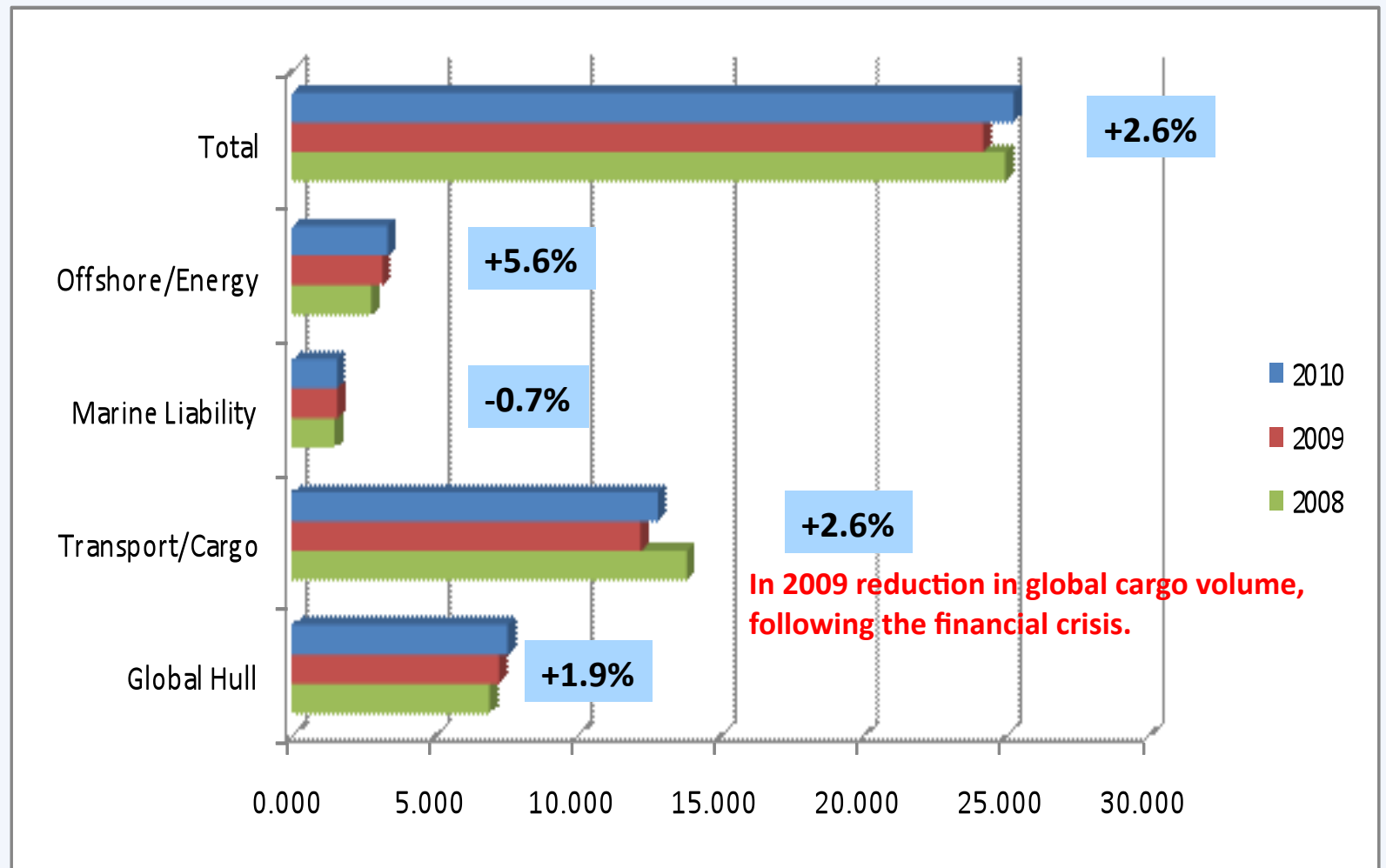
Total reported: 25.3 USD billion





Global Marine Premium

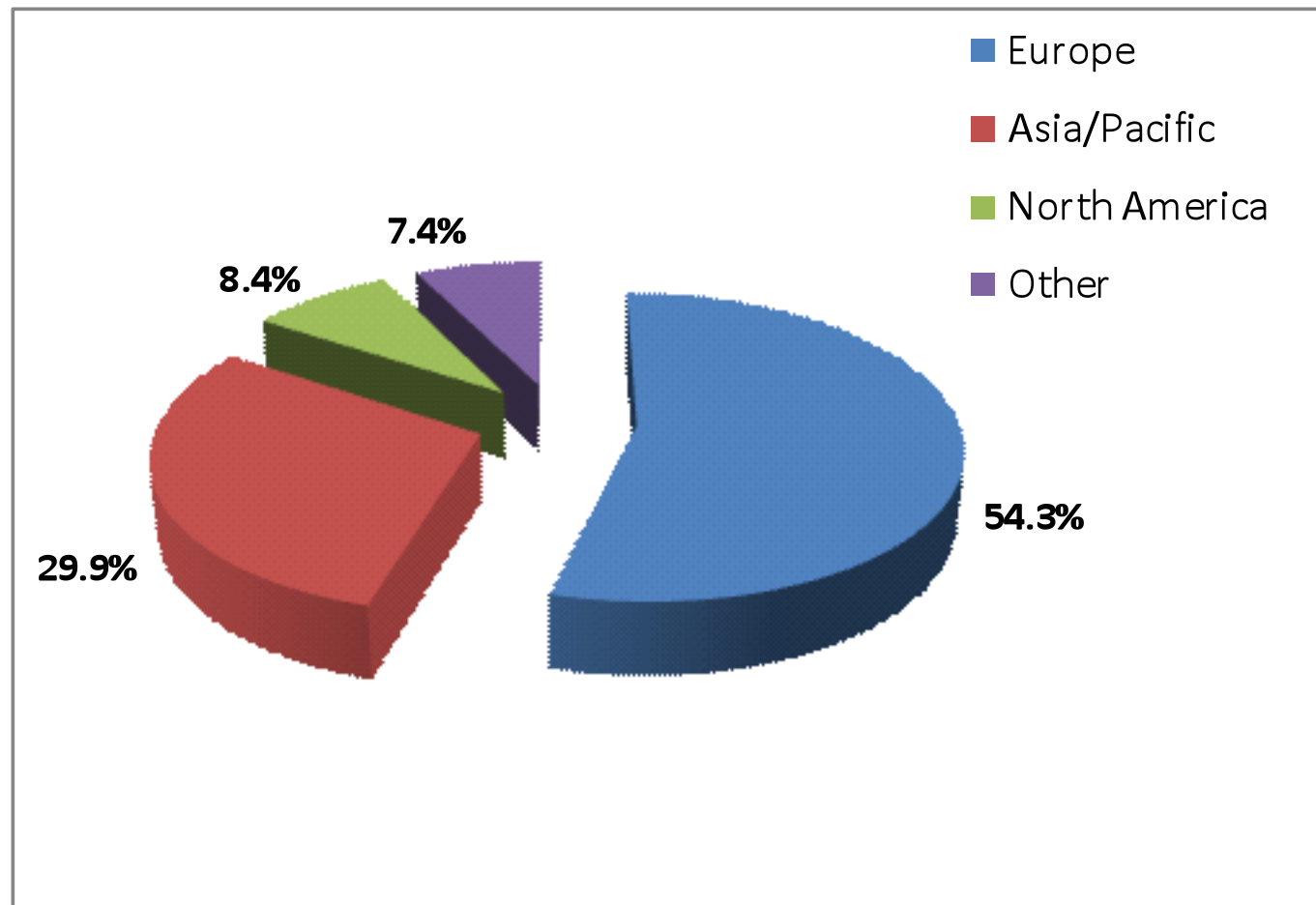
Development 2008 to 2010





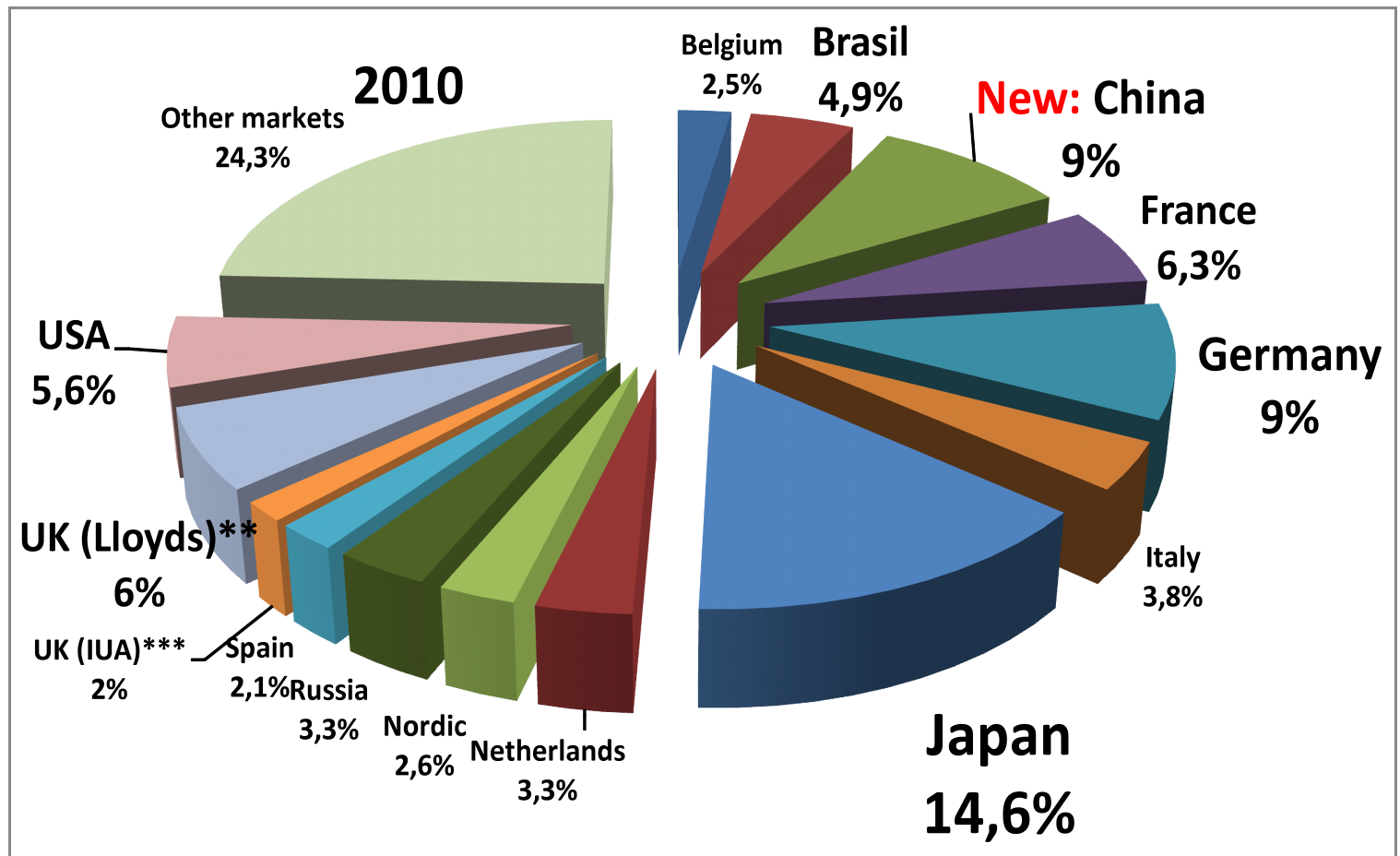
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Global Marine Premium



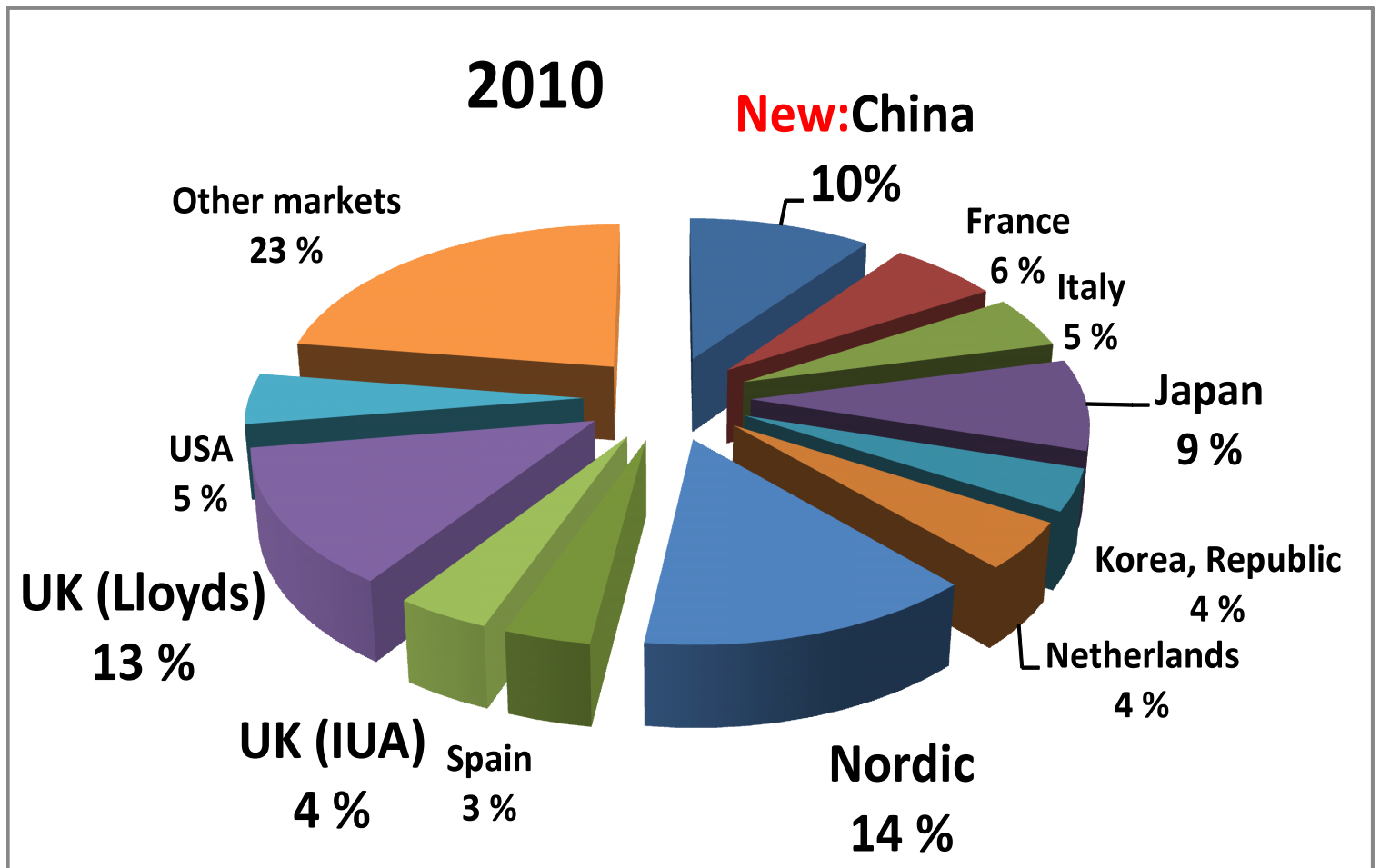


Cargo



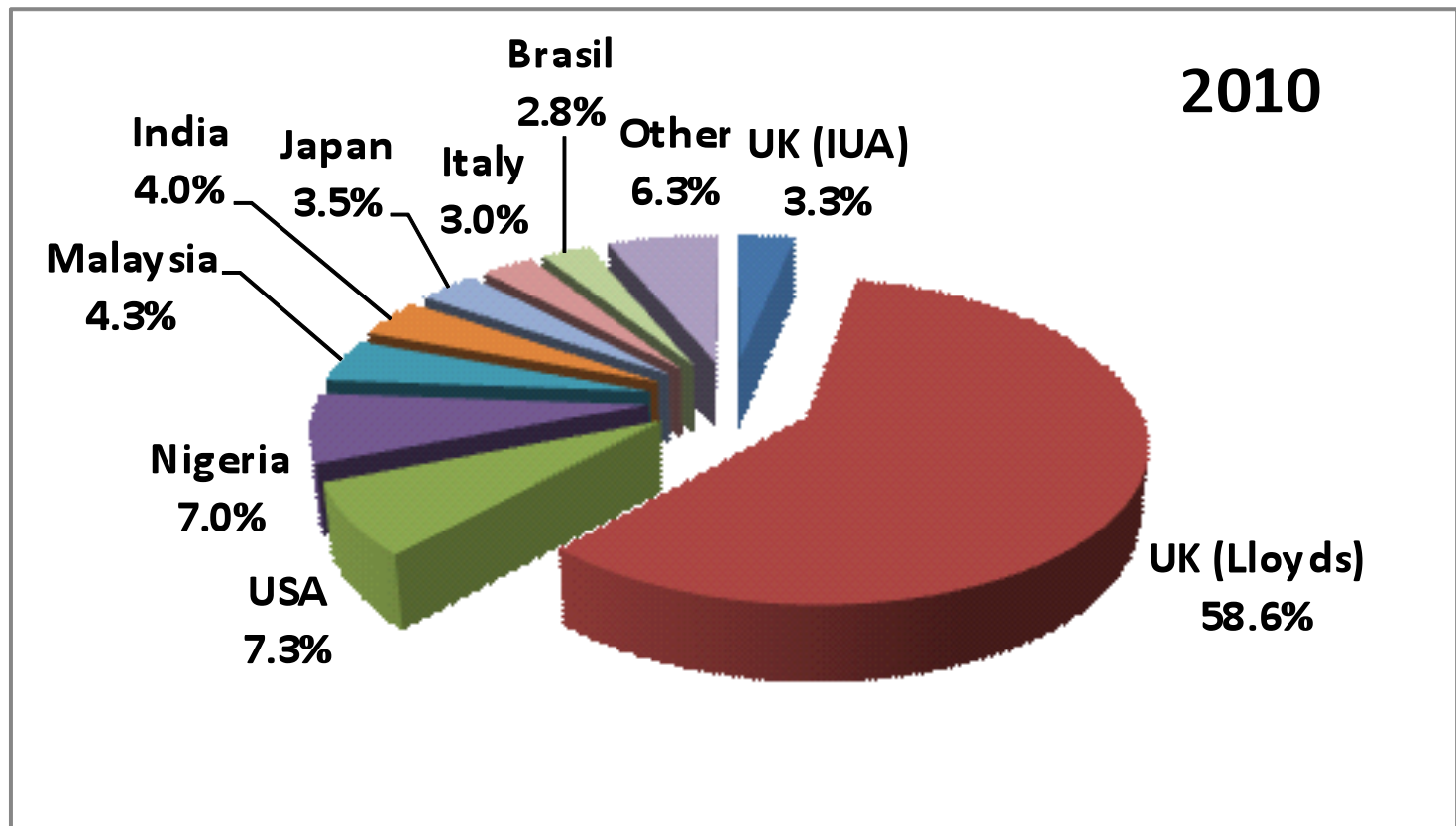


Hull & Machinery



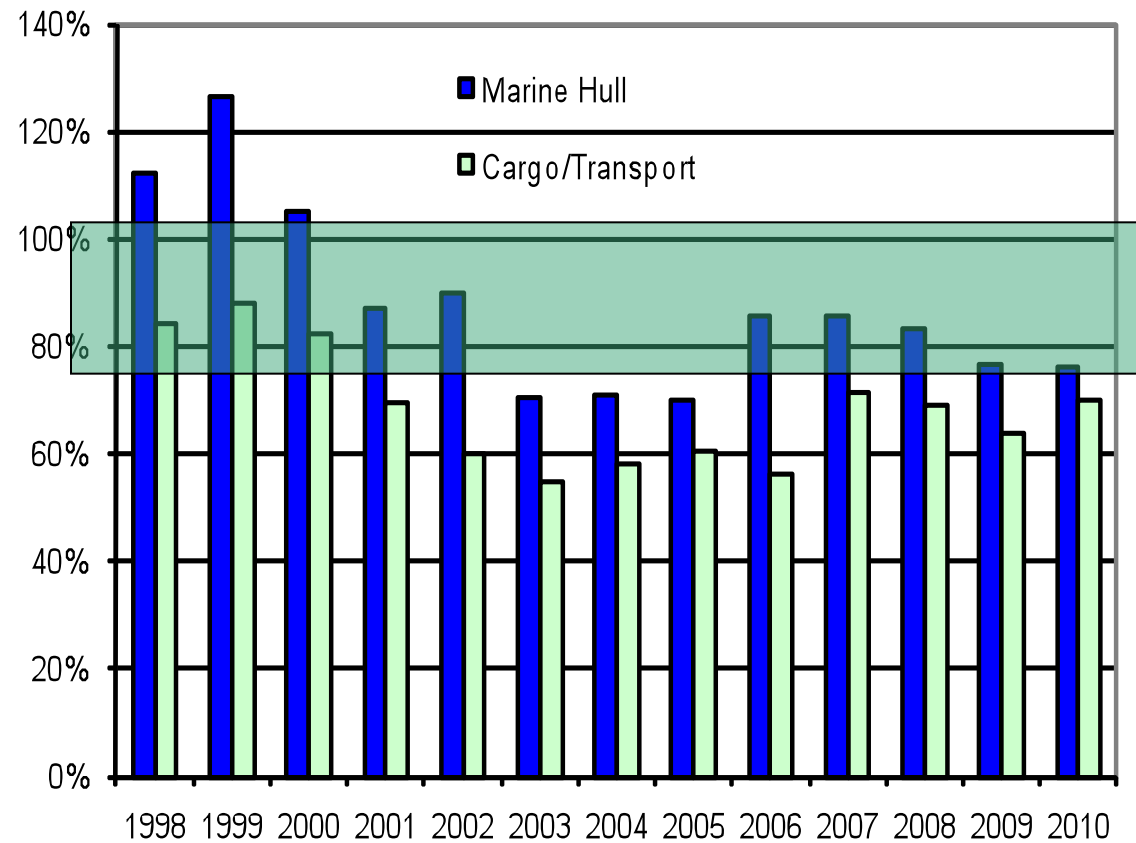


Offshore Energy





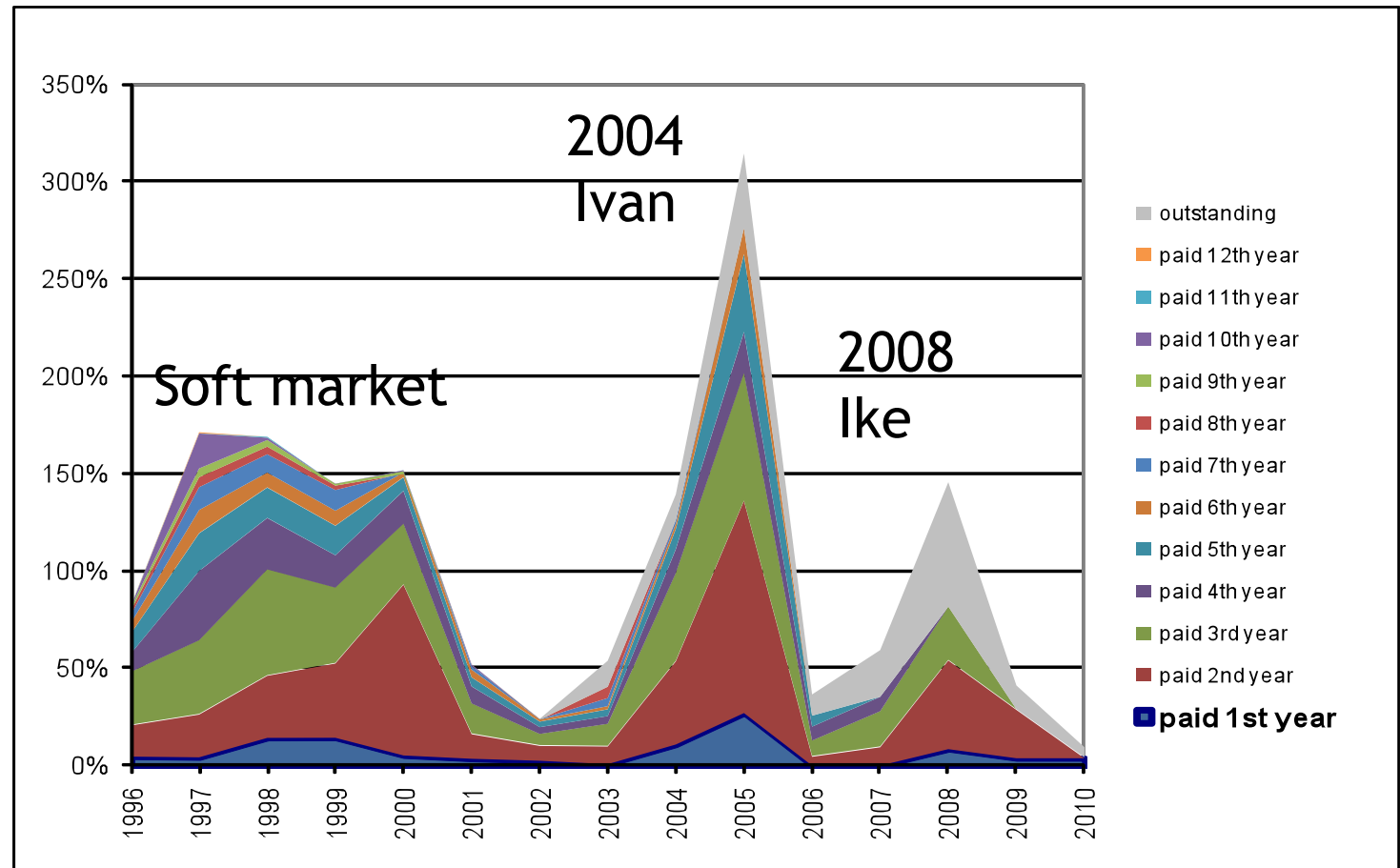
Gross* Loss Ratios 1998 - 2009



*Technical break-even
when gross loss ratio is
100% minus the expense
ratio (usually 20%-30%
acquisition cost, capital
cost, management
expenses)



Offshore Energy





IUMI focus 2012

- Changing world
...or is it?
 - Our business model
 - Trading volumes
 - Navigational errors



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IUMI focus 2012

- Changing world
...or is it?
 - Our business model
 - Trading volumes
 - Navigational errors
 - Offshore challenges



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IUMI focus 2012

- Regulation
- IMO
 - MSC/DSC - Fire Safety Systems Code
 - IMDG – Liquefaction of Cargo
 - IOPC – Definition of «ship»
 - Unique Vessel Numbers
 - ECDIS



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IUMI focus 2012

- Regulation
- IMO
- The Salvage Forum
- The Political Forum
- Ore Fines



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IUMI focus 2012





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IUMI focus 2012



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IUMI focus 2012

- Regulation
- IMO
- The Salvage Forum
- Ore Fines
- Piracy



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IUMI focus going forward

- 4,000 years of supporting global trade
- Competence
- Flexibility
- Sustainability
- Recruitment



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Thank you.