



# CBMU

## Semi-Annual Meeting

### May 24th, 2012

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Vice Chairman

American Institute of Marine Underwriters

# AIMU

- World at Risk
- U.S. Property/Casualty Market
- U.S. Ocean Marine Market
- Sanctions – AIMU New Clause
- Programs Provided by AIMU
- IUMI Conference in San Diego

# Japan Tsunami



# U.S. Tornadoes



# World at Risk

- **Floods:** Thailand, Australia, U.S.
- **Earthquakes:** New Zealand, Chile, Turkey
- **Tsunami:** Japan
- **Hurricanes:** U.S. (Irene)
- **Typhoons:** Philippines (Washi)
- **Tornados:** 336 confirmed in U.S.
- **Nuclear Meltdown:** Fukushima
- **Dust Storms:** Arizona
- **Micro Bursts:** Indiana State Fair
- **Piracy:** Somalia
- **Riots:** Vancouver, London, Athens
- **Polluted Oceans:** Nigeria
- **Space Debris**
- **Political Instability:** Arab Spring
- **Financial Uncertainty:** Euro Zone

# Contributors to Insurance Market Conditions

- Economic Recovery??
- Reduced World Trade Continues
- Low Interest Rates
- Excessive Market Capacity
- Pursuit of Growth with de-risking the portfolio

# AIMU

## Operating Ratios

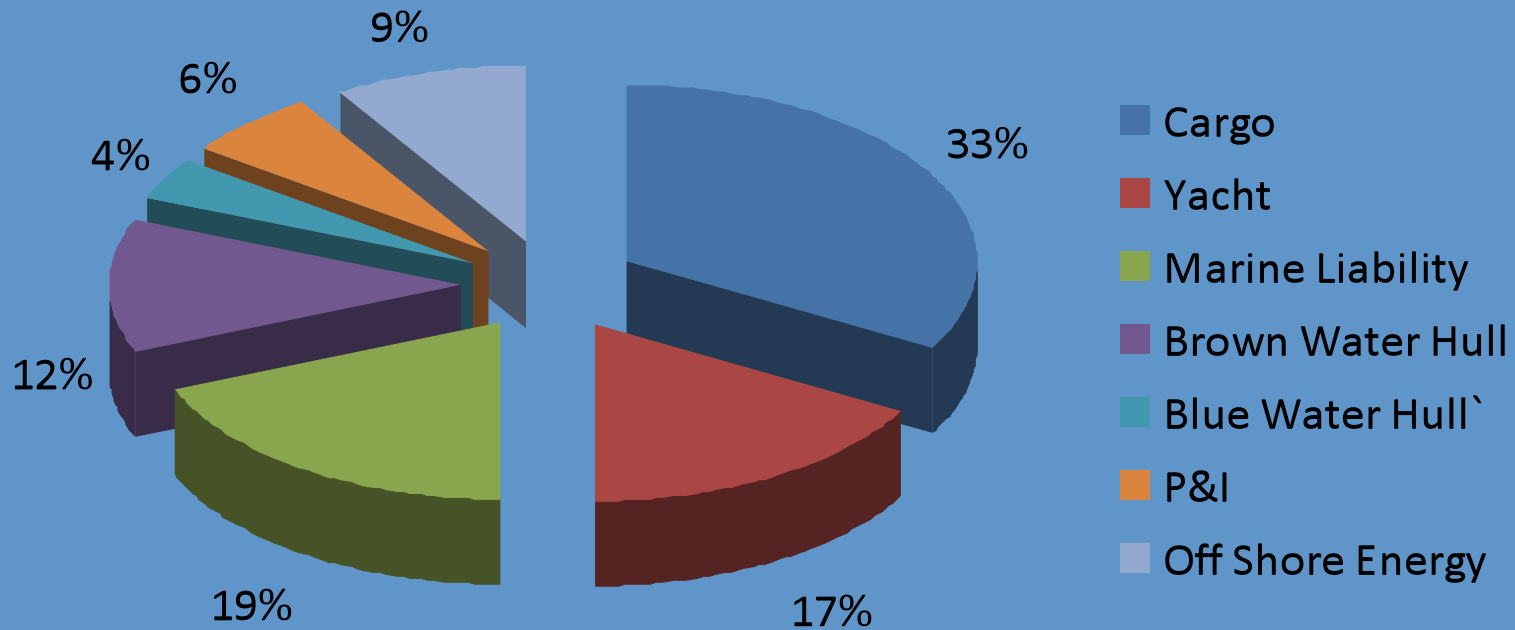
### Ocean Marine

Calendar Year	Direct Premiums Gross Written (U.S. \$)	Combined Ratio
2011	2.3 Billion	90.13%
2010	2.3 Billion	82.92%
2009	2.3 Billion	81.46%

# AIMU

## U.S. Ocean Marine Premium

2011





# Sanctions

- Economic tool to achieve political objective
- Insurance is a financial transaction
- Compliance is mandatory
- Significant fines/penalties for violations
- Expectation of wider use by more Countries
- New AIMU International Economic and Trade Sanctions Clause

# AIMU Activities

- Committees
- Research Papers
- Seminars
- Forms and Clauses
- Educational Programs
- Informational Webinars

# AIMU Website



The American Institute of Marine Underwriters (AIMU) has over 100 years of service as the trade association representing the United States ocean marine insurance industry as an advocate, educator and information center.

AIMU provides an active program of support services to assist the U.S. marine insurance industry in providing its global customers with a level of performance unsurpassed in the world. Its worldwide network of surveyors (Correspondents) aids its members in handling claims with speed and efficiency. AIMU publishes a Weekly Bulletin, which provide its members with current information on maritime matters, media reports, legislation and court decisions. Through its educational programs, AIMU fosters the highest standards of professionalism, stimulates creativity and innovation and enhances the industry's traditional commitment to service.

AIMU ensures that U.S. marine insurers are heard by lawmakers, regulators and international bodies. It testifies before congressional committees and works closely with organizations and participates in coalitions focused on improving safety and preventing cargo-related crime. AIMU is the forum for action on the significant issues that affect U.S. marine insurers, reinsurers and the international trade community.

# Annual Conference 2012: San Diego, USA, 16 - 19 September 2012



Common Theme:

**"Marine Insurance - Charting the course through economic uncertainty"**

**AIMU**

**[WWW.AIMU.ORG](http://WWW.AIMU.ORG)**

**Thank you!**