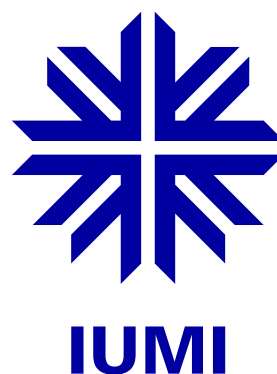




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## Message from the President

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# A Warm Welcome to (a 'virtual') Seoul



Richard Turner  
IUMI President

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A year ago, I reflected in my introduction to the IUMI Eye which accompanied the Stockholm conference that the previous 12 months had seen an amazing upheaval. We had taken a step into the unknown and decided to proceed with the Stockholm event by moving it fully 'online'. As it happened, this new format was a real success. We would all have much preferred to meet in person in Stockholm in September 2020, but we at least proved the 'zoom' format could work.

In turn, the further decision we have been forced to take – to hold the ensuing Seoul conference online as well – has in some ways been a more straightforward one. It remains a decision we would much rather have not had to arrive at, but the complexity of the pandemic meant that the conference could only proceed on this footing. However, as we did with Stockholm, we shall be sure to inject some of that local 'host' flavour into proceedings.

The ambition remains to return to 'in person' annual conferences as soon as the pandemic situation allows for this to happen – starting with Chicago in 2022.

In the meantime, our 'Common Theme' in Seoul is '**Pathways to a sustainable, resilient and innovative future**'. We shall certainly not ignore COVID and the mark it has left, but we also want to look ahead to the future. The common theme encourages us to do this. As usual, the IUMI conference will present a series of topical technical workshops with themes ranging from the impact of environmental change, the carriage of COVID vaccines, cyber security and the digitalisation of supply chains.

There is much to debate.

Whether you are a seasoned conference attendee, or a first timer, I hope you enjoy the event.

Richard Turner, IUMI President  
[richard.turner@iumi.com](mailto:richard.turner@iumi.com)



# IUMI Seoul 2021 2–15 September

## Virtual event

### Coming to you soon live ...

The IUMI annual conference is just around the corner, scheduled to take place from the 2–15 September 2021. Like every year this highly anticipated marine insurance event has a full programme covering all the latest topical issues within the sector. Once again it was disappointing not to be able to meet in person but the Seoul Organising Committee have prepared what looks set to be a brilliant event.

This year there will be 10 two-hour workshops spread over two weeks, with two sessions to accommodate time differences. Topics covered include piracy, the Ever-Given incident, sustainability, COVID-19 vaccines for seafarers, the decarbonisation of the shipping industry, plus many more. For more information on the topical programme [please click here](#).

IUMI has also once again opened the event to all interested parties in the maritime industry and not just IUMI members. This proved to be a huge success last year and many members of the maritime community found the conference not only interesting but also a great investment of their time.

We would like to take this opportunity to thank the Seoul Organising Committee, and the IUMI Technical Committees and Forums for their hard work and dedication in preparing this event.

For any questions on the event please do not hesitate to [contact us](#) and to register please click [here](#).

See you soon live.  
[www.iumi2021.com](http://www.iumi2021.com)



# In the “race to zero” the EU is stepping up the pace for shipping



By Hendrike Kühl  
IUMI Policy Director

In September 2020, the European Commission adopted its proposal on “European Climate Law” to cut greenhouse gas emissions by at least 55 % by 2030 and put the European Union (EU) on a path to becoming climate neutral by 2050. On 14 July 2021 the European Commission published its “Fit for 55 package”, a plan consisting of various proposals aimed at enabling a quantum leap toward decarbonisation across the EU. The package has to be negotiated with the European Parliament and EU member states before it can be adopted. Four of the proposals have direct implications for the maritime industry:

- Inclusion of shipping in the EU Emission Trading System (ETS)
- FuelEU Maritime: Reduction of carbon intensity, incentive to increase use of zero/low carbon fuel
- Taxation of marine fuels
- Requirements for ports to install LNG infrastructure and electricity for vessels at berth.

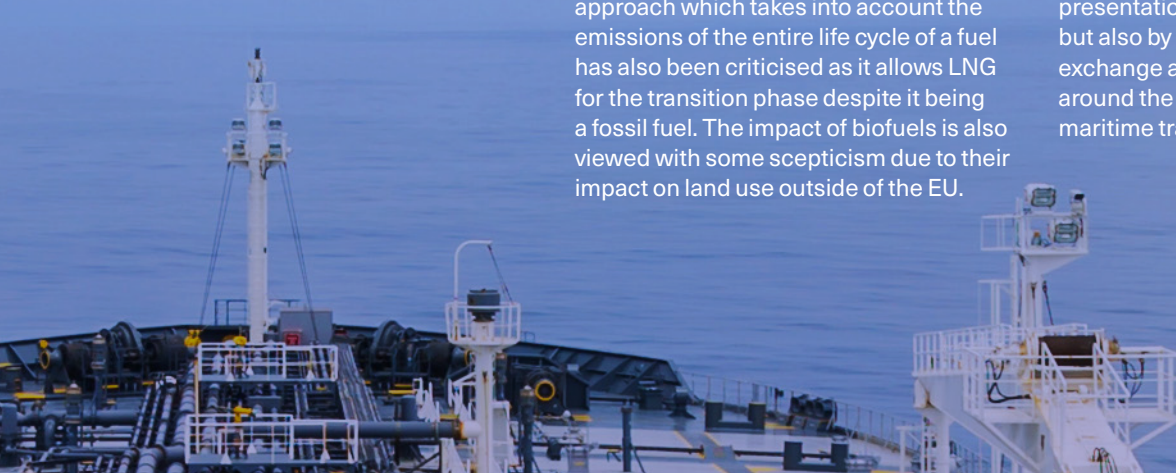
The measures aim to stimulate the uptake of zero and low carbon fuels for ships sailing between ports of the European Economic Area (EEA), but they would also include inbound and outbound journey into and out of the EEA.

Reactions from shipowner associations and bunker suppliers have been sceptical due to the complexity of the rules and their implementation. The “well to wake” approach which takes into account the emissions of the entire life cycle of a fuel has also been criticised as it allows LNG for the transition phase despite it being a fossil fuel. The impact of biofuels is also viewed with some scepticism due to their impact on land use outside of the EU.

Concerns were further raised about a potentially negative impact on the competitiveness of shipping within the EU due to higher costs imposed by the new rules. The measures may also have a stifling effect on the international regulatory framework currently being negotiated at the IMO. A patchwork of different regulations across various geographies would hamper international trade largely carried by the maritime industry.

Notwithstanding these concerns, the publication of the [IPPC’s 6th landmark report](#) is yet another stark warning of why taking climate action now is essential: extreme heatwaves, droughts and flooding are all realities which are already happening across all parts of the planet. While an international framework to regulate shipping at the International Maritime Organization (IMO) would be the ideal pathway to tackle decarbonisation in shipping, the EU’s move forward is understandable given the urgency and magnitude of the challenge.

Within IUMI’s deliberations to develop an environmental, social and governance (ESG) approach, climate change is a salient theme. Marine insurers have a role to play in the “race to zero”, not least as facilitators for alternative fuel and propulsion types which are on the horizon and which bring new risks that need to be assessed carefully. IUMI is raising awareness for the regulatory developments and new fuel types, e.g. through our [webinars](#), conference presentations and the [Policy Agenda](#), but also by facilitating discussion and exchange among marine insurers from around the world on how to tackle the maritime transition to zero emissions.





By Helle Hammer  
Managing Director of  
Cefor and Chairperson  
of the IUMI Policy Forum

## Safety guidelines proposed for zero-carbon fuels

### Policy Forum

In April 2018, the United Nations International Maritime Organization (IMO) adopted an initial strategy on the reduction of GHG emissions from vessels. The strategy provides an international policy framework setting out a pathway to reduce and eventually phase out GHG emissions from international shipping as soon as possible. This includes the reduction of CO<sub>2</sub> emissions per transport work (carbon intensity) by at least 40 % by 2030 and the reduction of the total annual GHG emissions by at least 50 % by 2050. Discussions are ongoing on further measures, and the strategy will be reviewed in 2023.

IUMI supports the ambition to decarbonise shipping, and marine insurers are stepping up to support shipowners in the transition. To facilitate the utilisation of zero-carbon fuels, safety measures are urgently needed to protect crew, assets and the environment.

Hazards related to ammonia are toxicity and corrosivity, while hydrogen has a wide flammability range and ignites easily.

In two recent submissions to the IMO, the development of safety guidelines for these fuels have been proposed. European Union Member States and the European Commission propose to include this in the work plan for the next phase of the development of the International Code of Safety for Ships using Gases of other low-flashpoint Fuels (IGF Code). As a new output under the Maritime Safety Committee, Japan, Singapore, International Chamber of Shipping (ICS) and INTERCARGO have proposed to develop guidelines for safety of newly built vessels using ammonia as fuel. The guidelines should include education and training for crew onboard, and operational requirements to address safe and environmentally sound operations.

The proposed safety guidelines are urgently needed to pave the way for decarbonization of shipping. However, non-mandatory guidelines can only be an interim measure, and it is assumed that mandatory requirements will be developed as part of the transition to greener fuels.



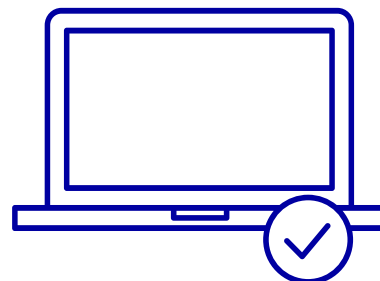
# IUMI Online courses are CPD certified

It is with great pleasure to announce that the IUMI online hull and cargo tutorials are now Continuing Professional Development (CPD) certified. CPD is the term used to describe the learning activities professionals engage in to develop and enhance their skills and abilities.

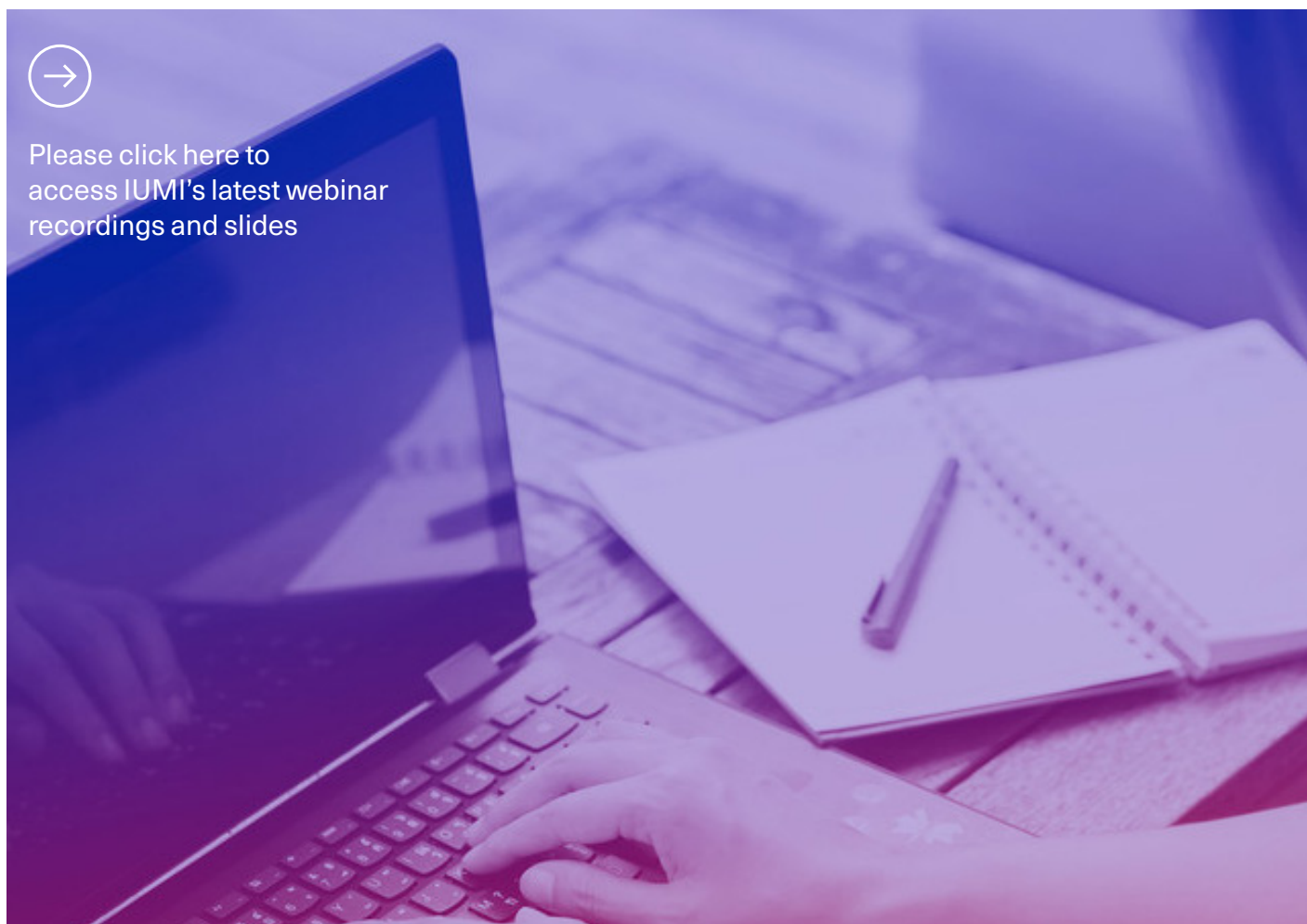
This is a significant achievement for IUMI as we endeavoured to create two courses that offer professional development for marine underwriters across the world, not only to perform their job better but to also help expand their knowledge and expertise.

It is delightful to see that after a thorough third-party review the IUMI courses have been certified as quality training and the way in which they are delivered meet industry standards.

For more information on our online courses please visit our website [here](#).



Please click here to access IUMI's latest webinar recordings and slides



# IUMI EYE

## Q&A

## Konstantin Petrov

IACS Accredited Representative to IMO,  
International Association of Classification Societies



[www.iacs.org.uk](http://www.iacs.org.uk)

### In a nutshell, how would you describe IACS' main role?

IACS is a voluntary association of highly experienced technical organisations (known as "classification societies", with 260 years of experience) which believe that the unity of their actions on the safety of shipping benefits the general public. Therefore, the role of IACS is to find consensus on the most appropriate solutions and to work to unify measures which are designed to de-risk the construction and operation of ships. Within the Association, its Members (classification societies) work in panels, expert groups, and project teams to establish minimum technical standards and requirements which address maritime safety, security and environmental protection. An important element of IACS role is to ensure consistent application of those requirements by its members; it is achieved through a Quality System Certification Scheme (QSCS) with which its Members comply.

### What is the biggest challenge facing IACS today at IMO?

While individual classification societies are participating in projects that are exploring changes in technology and developing new tools to receive, analyse data and derive conclusions therefrom, the experience shows that a global industry usually expects globally acceptable solutions. In my opinion, the challenge facing IACS at the International Maritime Organization (IMO) is to persuasively articulate to the IMO Member States and other non-governmental organisations (NGOs) the acceptability

of regulatory solutions to issues emerging out of the transformation of the industry, as a proven alternative to the accepted conventional safety regime.

I do not believe it is an insurmountable challenge and in some respects a nice challenge to have, however, it requires extensive collective effort to manage and communicate the obtained knowledge, using the assembly of data and experience from application of new tools and technology, while in parallel demonstrating compliance with the conventional safety regime. As per its historical model, IACS develops unified requirements based on rules and regulations already developed by individual IACS Members – everyone contributes with their own rules into the review and analysis process. However, in my observations, the speed of change in our current world, and associated elevated expectations, create a shift to the left of the time axis such that the "review and analysis" process needs to receive not the pre-developed individual rules but results of research and practical deployment of experimental projects which could then lead to the collaboration on the formulation of rule proposals in IACS projects. One or two classification societies can do their research and publish results, however, in my opinion, it would take a larger group of recognised peers to give those results the needed international credibility; this is where IACS comes in as a mechanism of that validation through review, debate and conclusions drawn on the basis of robust accepted procedures, in a manner similar to IMO and other recognised international institutions.

That process also caters for the additional value which comes from exposing such IACS conclusions to a wider industry scrutiny through ad-hoc mechanisms of joint working groups, and as submissions to IMO where scopes overlap. Listening to comments of various interested parties, I believe that classification requirements or statutory proposals based on such early collaboration and wide international scrutiny is what is expected by flag States (with multiple recognized organisations), underwriters, industry, and others who work at IMO.

### How do IACS and IUMI work together?

I consider that the two organisations have a well-established dialogue which leads to collaboration on critical technological fronts. Historically, insurance gave birth to classification societies; that umbilical cord remains the feeding mechanism supporting the functioning of both institutions: assessment of risks by insurers is based on the results of the work by classification societies, while the data accumulated by insurers contribute to the justification of the need to improve/develop classification requirements or proposals to IMO.

The fundamentals of that relationship remain strong. The present-day mutual reliance is becoming critical when one starts to consider the risks associated with deployment of new technologies.

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## IUMI EYE Q&amp;A

Continued

**Is there anything that you would like to see underwriters do differently or better?**

I understand that to assess and manage their underwriting risks individual insurers accumulate information and data about the assets they insure. Some of the data are invaluable for the purpose of classification rule development. I recall a conversation with one syndicate back in 2003 when I needed to support the work of an IACS working group on machinery damages, aimed at improving IACS unified requirements. I was looking for a compilation of cases of machinery failures (not all are reported to class, but all are expected to be reported to underwriters). To my question: could you please share the details with IACS, I received the answer that it was not possible due to the competitive nature of the data. While appreciating the business imperatives, I believe it would greatly assist to the sharpening of rule development if technical data (sanitised) becomes available to complement the analysis by classification societies to determine evidence to support a regulatory action. Recent examples of the dialogue between IUMI and IACS make a significant steps in that direction, and I hope that more will emerge.

**If you could wave a magic wand and change one thing in the shipping industry what would it be?**

Forgive the banal observation, but the shipping world is as old as people and seas. So I fear no wands on their own would change it. Whilst the multitude of differences which are present in shipping, e.g. language, culture, people, background, designs, experience, etc. make it so fascinatingly and uniquely captivating, those differences also complicate it for the industry and the general public. It would be nice if by magic anyone who is related to shipping or potentially influences it, or the general public for that matter, is supplied with “probably the oddest thing in the universe” – a babel fish tailored to shipping. Then, may be, the industry may become easier to evolve, easier to explain to the general public, while still preserving the excitement of its differences.

**If you were not in your current role what would be your ideal job?**

For me the ideal job would have been the one I believed I would be doing when I was choosing my university education. During my last years of high school I considered that I would go on to study astrophysics. However, with already two generations of naval architects in the family, my preferences have been overridden by their persuasive arguments. I do not regret following the advice of elders and do maintain an interest in astrophysics, quantum mechanics.

What persuaded me into naval architecture was the versatility of the application of the knowledge; my grandfather (a respected naval architect) explained to me that “with the knowledge and skills one receives as a naval architect, one can design and build anything from the frying pan to a spaceship”. As you can imagine, it's the perspective of the latter that persuaded me to compromise towards naval architecture. With time I realised the significant value of the engineering profession to the society in general, where people use the creations of engineers in their daily life.

**What do you like doing when not working?**

In the mornings, I like swimming and make myself go running. After work, I like cooking for the family (as they are always very complimentary of it, although I suspect there is an ulterior motive), reading books on history. During holidays, I enjoy travel, walking with friends and family. I still hope that there will come a time when I can go sailing.





By Lars Lange  
IUMI Secretary General

## Summary of the 76th session of the IMO's Marine Environment Protection Committee (MEPC 76)

The International Maritime Organization's (IMO) Marine Environment Protection Committee held its 76th Session (MEPC 76) remotely from 10–17 June 2021 under the Chairmanship of Mr Hideako Saito from Japan and his Vice-Chair, Mr Harry Conway from Liberia. IUMI was in attendance with Lars Lange and Hendrike Kühn. A substantial part of this virtual meeting was dedicated to the crucial work on the reduction of greenhouse gas (GHG) emissions from shipping. The debate was at times challenging and consensus not always easy to achieve.

### Reduction of GHG emissions from shipping measures adopted

The MEPC adopted amendments to the International Convention for the Prevention of Pollution from Ships (MARPOL) Annex VI that will require ships to reduce their greenhouse gas emissions. The amendments include technical and operational approaches to improve the energy efficiency of ships. This is in line with the targets established in the 2018 Initial IMO Strategy for 'Reducing GHG Emissions from Ships'. The changes also provide important building blocks for future GHG reduction measures.

The new measures will require all ships to calculate their Energy Efficiency Existing Ship Index (EEXI) following technical means to improve their energy efficiency and to establish their annual operational Carbon Intensity Indicator (CII) and CII rating. Carbon intensity links the GHG emissions to the transport work of ships.

### Annual operational Carbon Intensity Indicator (CII) and CII rating

The amendments apply to ships of 5,000 gross tonnage and above (the ships already subject to the requirement for data collection system for fuel oil consumption of ships). These ships are required to have determined their required annual operational CII. Ships will get a rating of their energy efficiency (A, B, C, D, E; A is the best), which will be incorporated in their mandatory Statement of Compliance to be issued by the Administration. Administrations, port authorities and other stakeholders as appropriate are also encouraged to provide incentives to ships rated as A or B. A ship rated D for three consecutive years, or E, is required to submit a corrective action plan, to show how the required index (C or above) would be achieved.

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Summary of the 76th session of the IMO's  
Marine Environment Protection Committee (MEPC 76)  
Continued

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### Entry into force

The amendments to MARPOL Annex VI (adopted in a consolidated revised Annex VI) are expected to enter into force on 1 November 2022, with the requirements for EEXI and CII certification coming into effect from 1 January 2023. This means that the first annual reporting on carbon intensity will be completed in 2023, with the first rating given in 2024.

### Review by 1 January 2026

A review clause requires the IMO to review the effectiveness of the implementation of the CII and EEXI requirements by 1 January 2026 at the latest and if necessary, develop and adopt further amendments.

The Committee also agreed to keep under review the impacts on States of the aforesaid amendments to MARPOL Annex VI, paying particular attention to the needs of developing countries so that any necessary adjustments can be made.

### Proposal for an International Maritime Research Board (IMRB)

The Committee had a non-exhaustive consideration of a proposal to establish an International Maritime Research Board, funded by a tax on oil fuel used by shipping. The discussion will resume at the Committee's next session.

### Future work on GHG emission reduction

The MEPC discussed a number of submissions on how to progress the next stages of IMO's work to cut GHG emissions from ships, leading to the revision of the initial GHG strategy in 2023. The Committee adopted a work plan on the concrete way forward to make progress with candidate mid- and long-term measures including measures to incentivize the move away from fossil fuels to low- and zero-carbon fuels to achieve decarbonization of international shipping.

A proposal initially considered by MEPC suggested a mandatory levy of \$100 per tonne carbon dioxide equivalent on heavy fuel oil. This proposal will be further considered at the intersessional working group meeting in the context of the adopted workplan along with other proposals for mid-term measures.

### Prohibiting HFO in the Arctic

The MEPC adopted amendments to MARPOL Annex I to introduce a prohibition on the use and carriage for use as fuel of heavy fuel oil (HFO) by ships in Arctic waters on and after 1 July 2024. The prohibition will cover the use and carriage for use as fuel of oils having a density at 15°C higher than 900 kg/m<sup>3</sup> or a kinematic viscosity at 50°C higher than 180 mm<sup>2</sup>/s.

Ships engaged in securing the safety of ships, or in search and rescue operations, and ships dedicated to oil spill preparedness and response would be exempted. Ships which meet certain construction standards with regard to oil fuel tank protection would need to comply on and after 1 July 2029. A Party to MARPOL with a coastline bordering Arctic waters may temporarily waive the requirements for ships flying its flag while operating in waters subject to that Party's sovereignty or jurisdiction, up to 1 July 2029.



## People at IUMI

## Neil Roberts

Head of Marine Underwriting, Lloyd's Market Association and member of the IUMI Policy Forum and Ocean Hull Committee



### How long have you been associated with IUMI?

My first IUMI conference was Seville 2003, and I have been a committee secretary since 2005, working for ten years on Loss Prevention and then moving across to Ocean Hull.

### What is your IUMI role today and what does it involve?

I have four roles at IUMI, firstly being a member of the IUMI Policy Forum which is the body that decides what issues IUMI should be involved with and, just as importantly, what issues to leave to others. I am secretary to the Ocean Hull Committee which provides a fascinating perspective on the international scene and was the sector where I began my career. In addition, I am on the secretaries group which reviews how IUMI is operating, both structurally and financially, and am also the LMA representative on the IUMI Council.

### How do you see the current state of the marine insurance sector?

Still underappreciated and somewhat precarious. The world depends on the supply chain that insurers underpin but only notices when something goes wrong as happened in the Suez Canal this year. On top of that, profit margins have been squeezed to the point where disproportionately small things can tip the balance. On the plus side, there is now a growing understanding in political circles of the Blue Economy and its significance.

### What do you see as the biggest issues currently emerging in the marine insurance sector?

The sustainability agenda, particularly for the oil and gas sector. If the eco-system is now at Code Red, then there needs to be international action where it counts, not simply tinkering around the edges with initiatives on paper straws. Insurers' support will certainly be needed as the world seeks a fundamental transition in energy use and at the same time requires improvements in the sustainability of shipping.

### What benefits do you get from being associated with IUMI?

As well as the interaction with the international community, membership of IUMI allows me to attend relevant International Maritime Organization (IMO) meetings and make interventions as needed, for example on the debate around the interpretation of conventions. This is priceless as IMO is the source of marine regulation and though progress is often very slow, in the end, it provides the benchmarks which the maritime industry depends on.

### If you could change anything at IUMI, or marine insurance in general, what would it be?

IUMI has come a very long way in the last two decades and I would keep it heading along the same lines – useful participations and lobbying during the year with high quality presentations at the annual conferences. For marine insurance in general, I would like legislators to recognise there are limits to what can be achieved by targeting the shipping and insurance sectors when nation states seek political ends through indirect means.

### And what do you like to do away from the office?

Not sure I understand the question! But I do occasionally leave it behind and do some fell-walking in the Lake District which is pretty challenging for sedentary types. There is nothing more sobering than toiling up a mountain with a full rucksack only to be overtaken by a spritely 70-year-old running up in sports kit and a floppy hat.



# Turning Climate Change Science into Impact



Joss Matthewman  
Senior Director, Climate Change  
Product Management & Strategy

RMS  
IUMI Professional Partner  
[www.rms.com](http://www.rms.com)

Marine cargo insurers are acutely aware of the impact of severe weather events on goods stored at port and warehouse locations across the globe, and the drumbeat of evidence around climate change causes new uncertainty around the potential of increased physical risk. With the Intergovernmental Panel on Climate Change (IPCC) recently setting out their thoughts in a working draft of the [Sixth Assessment Report \(AR6\)](#) the linkages between rising global temperatures from carbon dioxide emissions leading to more severe climate events, are firming up.

I recently had the opportunity to present to IUMI members for a [webinar](#) entitled “Understanding the Risk from Climate Change to Cargo Insurers.” Members want to quantify the impact climate change might have on the sector – both on assets and liabilities – with pressure coming directly from regulators, banks, shareholders and a range of other stakeholders, opening a new wave of reporting and analysis. Insurers also want to get ahead of the curve and understand and integrate climate change risk analysis into their business, similar to their approach for any other risk.

Many insurers hit a barrier; climate science shows different scenarios with rising temperatures, and whether certain perils are influenced by this, but not how this translates to more extreme weather – or what the real-world impacts could be. RMS recognised this, and has examined each peril separately, from coastal flood to severe convective storm, to establish a level of confidence. Combining current catastrophe risk models with future climate scenarios, we break this barrier and translate climate science into more quantifiable, mainstream risk analysis – with three [RMS Climate Change Models](#) and more to come. RMS is now working with clients to quantify the main climate change risks into region/peril analysis with outputs such as loss cost metrics for flood, extreme wind events, or hail, for port locations and cargo routes around the globe.

Please watch the [webinar](#) if you didn't catch it first time, and I hope it helps to explain how marine cargo insurers can move forward with confidence in quantifying the potential risks from climate change.



# Submissions and the data behind writing risk



Sam Mellett  
Senior Product Manager

Concirrus  
IUMI Professional Partner  
[www.concirrus.com](http://www.concirrus.com)

Digital submissions are here to stay. Using submissions management software, the ingestion and validation of data can be automated, driving multiple efficiencies. If risk scoring is available, it can be included as part of the data import process for a holistic view of new business.

Whilst the effective management of digital submissions drives multiple benefits, the data captured relating to the processing of submissions also adds value. Displaying this data on a dashboard creates a real-time management information report that any team member can access. This helps outline the relationship between risk source and underwriting outcome. Strategic decisions relating to appetite, capacity and risk quality can be made quickly, driving profitability.

## Pipeline and relationships

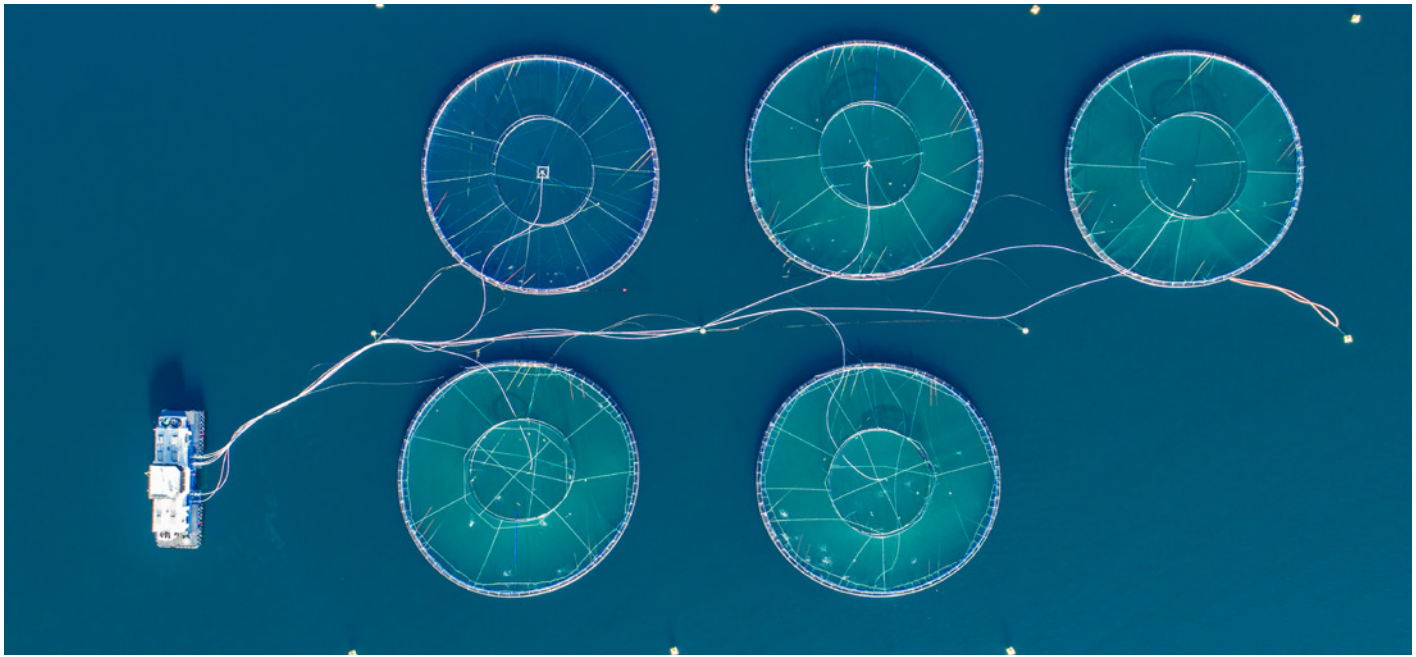
Aggregating the data behind underwriting decisions helps forecasting over time. The total value of business at each stage of the submissions workflow helps inform on potential profitability and the overall capacity of the underwriting team. Whether a submission has been written, lost, or declined provides a hit rate. Matching the hit rate to a broker list outlines which brokers provide desirable business. Once known, relationships with these brokers can be built to drive ongoing business. For brokers that don't submit desirable business, an understanding of appetite can be provided. This reduces irrelevant submissions and improves the type of business they provide.

## Quality and feedback

An effective pricing model can score risk at the point of submission. If most of the risk written has a low score, then a hard threshold can be set to ensure a standard of business is maintained. This can help drive a specific underwriting strategy, or help new underwriters handle submissions for the first time. Viewing the quality of business written in real-time helps drive a more agile operation through informative short-term decisions. If good quality risk isn't being received, relationships may need developing. Capturing reasons for declination or loss of business forms an aggregate understanding of why business is lost over time. This can inform on areas of the business that require change to become more competitive.

Read more on submissions analysis [here](#).

The Concirrus logo, featuring the word "Concirrus" in a blue sans-serif font, followed by a blue icon consisting of two interlocking loops.



## Offshore fish farming facilities: Challenges for marine insurers



By Wang Xing  
Senior Marine Underwriter,  
Vice President, Property &  
Specialty Underwriting,  
Swiss Re Asia Pte. Ltd. and  
Member of the IUMI Inland Hull,  
Fishing and Yacht Committee

Offshore fish farming is rapidly emerging as a sustainable alternative to commercial fishing, while supporting the needs of an increasing global population. In Asia, China alone is anticipating several hundreds of offshore fish farming facilities by 2025 – a new era in fish farming is underway.

As the offshore fish farming business continues to become a niche area of growth, insurers need to develop solutions with comprehensive coverage to address the unique set of risks for offshore fish farms. There are several design and structure technicalities, functionalities and operational aspects to consider. How complex is the environment where the facilities operate? How do we power deep-sea fish farms? What are the insurance needs of mechanical engineers maintaining the operation? These are just a few examples of complex risks to consider.

Offshore fish farms require several insurance policies to satisfy the owners' needs for risk protection. Some of the questions an underwriter should ask when assessing offshore fish-farming operational risks include:

- How complex is the structure, and how would it respond to climatic conditions where it operates?
  - If leisure functionality is included, is insurance required for passenger liabilities?
  - With ancillary set-ups and activities, would there be an increase in the risk of hazards such as fires?
  - Are the operating crew properly trained?
  - Are periodic condition surveys planned and timely executed?
- Sound risk management procedures and loss prevention measures should also be considered.
- Offshore fish farming will become instrumental in compensating and restoring diminishing ocean resources while supporting global seafood production. To enable the development of offshore fish farms and a more sustainable future, insurers need to look beyond property risks and create comprehensive insurance solutions for the offshore fish farming industry.
- For the full article please click [here](#).
- Is the design and operation system environmental-friendly and safe?
  - How can pollution risks arise, how adverse can they be and what impact will they have?



# Summary of 7th Session of the Sub-Committee on Implementation of IMO Instruments (III 7)



By Lars Lange  
IUMI Secretary General

The seventh session of the Sub-Committee on Implementation of International Maritime Organization (IMO) Instruments (III), originally scheduled to be held in July 2020, was postponed due to the COVID-19 pandemic and was eventually held remotely from 12–16 July 2021. The session was chaired by Ms Claudia Grant from Jamaica. Ms Grant and her Vice Chair, Mr Marek Rauk from Estonia, were both re-elected for 2022. Key issues on the agenda included:

## Harmonising Port State Control (PSC)

The Sub-Committee noted reports from the regional port State control (PSC) regimes and the United States on inspection rates and detentions, and invited them to continue submitting annual reports. The Committee noted with appreciation information on ongoing discussions between the Indian Ocean Memorandum of Understanding on Port State Control (IOMOU) and the Indian Ocean Tuna Commission (IOTC) on a possible cooperation programme on Port State inspections.

## Addressing seafarer rights

Following discussion in the virtual working group on 'Measures to Harmonize Port State Control Activities and Procedures Worldwide', the Sub-Committee agreed that the individual PSC inspection reports should include information regarding the validity period and contact information of financial security providers of the insurance certificates required by the 2014 amendments to the MLC, 2006. The Sub-Committee also agreed to invite PSC regimes to consider a concentrated inspection campaign (CIC) on financial security related to the 2014 amendments to the Maritime Labour Convention (MLC), 2006.

## Draft model agreement for authorization of Recognized Organizations finalised

The Sub-Committee finalised the draft model agreement for the authorisation of Recognized Organizations acting on behalf of administrations, for submission to MSC 104 and MEPC 77 for approval. The III Code and the Code for Recognized Organizations (RO Code) require a formal written agreement between the Administration and the ROs. The guidance provided by the Model Agreement, including its appendix, meet the minimum standard for a formal written agreement, as set out in both Codes.

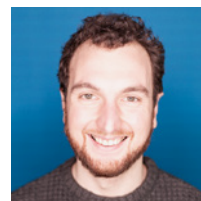
The model agreement, at the discretion of the Administration, may be supplemented by additional matters and/or may be formulated in more detail. Member Governments will be invited to use the Model Agreement when concluding a formal agreement with organisations carrying out surveys and issuing certificates on their behalf.

## Casualty analysis

Following analysis of casualties by the casualty analysis correspondence and working groups, the Sub-Committee agreed to the findings on those analyses and authorised their release to the public on the [GISIS MCI module](#).

The Committee agreed with the recommendation that two potential safety issues would require a more focused effort, specifically, man overboard from fishing vessels and pilot ladder-related safety issues. Further analysis was also needed of the casualties seen to be occurring more frequently, namely collisions with fishing vessels and occupational accidents (fall from height).

# Korea's floating horizons



Luis Gonzalez-Pinto  
OWC Taiwan Country Manager

AqualisBraemar LOC  
IUMI Professional Partner  
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On 9 August the Sixth Assessment IPCC Report was released showing the significant, and faster than expected, consequences that human activities have caused to the climate. Rather than assuming the inevitability of worst-case scenarios, most Governments have set clear targets towards the decarbonisation of the economy. In the case of East Asia, decarbonisation targets have extended from Japan to Taiwan and to mainland China. But they are not alone, with South Korea also setting bold targets for energy transition.

South Korea has established 2050 as the year to achieve carbon neutrality, and even more boldly, they have set a shorter-term target of achieving more than 30% of its electricity generation produced by renewable energy by 2030. This target includes 12 GW of offshore wind by 2030.

A pessimistic view could flag out that South Korea has a long history of not meeting their renewable targets. However, this time the latest offshore wind industry investments (including costly wind resource measurement campaigns prior to obtaining any permit) in Korea suggest otherwise.

South Korean offshore wind will become a pillar for the decarbonisation of its economy mainly thanks to two reasons. First, other technologies such as solar photovoltaic (PV) or onshore wind have limited options to be deployed at the scale required. Please note that current yearly electricity consumption in Korea is about 572,000 GWh. The second major reason is Korea's powerful shipbuilding industry with capacity and capability to quickly develop a strong offshore wind supply chain.

While most territories have focused on bottom-fixed projects first before moving to floating, South Korea could attempt to become a leader in floating wind due to its shipbuilding industry and the fact that the country's best wind resource is located in the deep waters of its East Coast.

To achieve this vision, there are some challenges such as the reduced wind resource when compared to the North Sea or the Taiwan strait or the pressure to acquire Korean branded wind turbines.

In this regard, Korea could draw benefit from the Japanese approach to wind turbine local sourcing. Their approach promotes manufacturing partnerships between OEMs and local industry (MHI-Vestas or GE-Toshiba), thereby developing a local supply chain while reducing the risk to developers with regard to the main project equipment.

Finally, regarding the wind resource limitation, this is definitely a challenge, similarly as it was for onshore wind to move to less windy sites. Nevertheless, if the Korean market can successfully overcome this challenge, it will unlock the potential for floating wind deployment to most coastal regions in the world where similar limitations on wind resources exist. This could also set Korea as a leading floating wind hub in East Asia.

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*Offshore wind plays a central role in the world's future energy mix, but its infrastructure and supporting assets are climate sensitive. ABL is conducting an online survey to gain a better understanding of what you think about the risk posed by climate change impact to offshore wind design, construction, and operation. To take part please click [here](#).*

*This survey is endorsed by Global Wind Energy Council (GWEC), RenewableUK and WindEurope.*





## Container availability and stuffing in the time of COVID



By Captain Andrew Kinsey  
Senior Marine Risk Consultant,  
Allianz Risk Consulting LLC,  
and Member of the  
IUMI Loss Prevention Committee

During these times of unprecedented supply chain disruptions, the stranded loaded container has garnered much of the news interest. However, the nature of the container trade is that it is at its roots a circular trade route with the cargo hauling mechanism, the Twenty-Foot Equivalent Unit (TEU)/Forty-Foot Equivalent Unit (FEU), a reusable container. As a result, the back haul, or return of empty containers, is a critical component of the supply chain. The physical condition of the TEU/FEU is also of the upmost importance. Due to the nature of stowage and securing aboard a modern container vessel, the integrity of each container is vital to the integrity of the overall stow.

As the last 18 months have shown us, the overall supply chain is quite delicate and subject to disruptions because of port closures and cancelled sailings. The bottom line is if the empty containers, or back haul cargoes, do not return the containers to where they are needed then follow-on freight cannot be loaded. It is also critical that the physical condition of the container is suitable for continued usage.

The Convention for Safe Containers (CSC 1972) adopted by the United Nations and the International Maritime Organization (IMO) in 1972 has two goals: one is to maintain a high level of safety of human life in the transport and handling of containers by providing generally acceptable test procedures and related strength requirements, which have proven adequate over the years; the other is to facilitate the international transport of containers by providing uniform international safety regulations, equally applicable to all modes of surface transport. In this way, proliferation of

divergent national safety regulations can be avoided. Therefore, every container used for international transport needs a valid CSC plate. It should also have users who understand what the CSC plate lays out. The CSC plate is fastened to every shipping container at the time of manufacture and is typically riveted to the outside of the left door.

Container owners are responsible for maintaining containers in a safe condition and must ensure containers are inspected at intervals appropriate to operating conditions. There are two inspection programmes offered in the CSC: Periodic Examination Scheme (PES) and the Approved Continuous Examination Programme (ACEP). Under the PES, every container must be examined not more than five years after manufacture, and thereafter at intervals of less than thirty months. The date of the next inspection (NED) is required to be marked on the CSC plate. The ACEP programme allows owners to update containers as inspected every time an approved inspection has been completed.

The CSC plate is only valid if the container is in good order. If it is damaged during service and no longer safe to use, the owner must ensure that the container is removed from service and repaired in accordance with guidelines established by IICL5 (Institute of International Container Lessors).

For the full article please click [here](#).





By Hendrike Kühl  
IUMI Policy Director

## Summary of the 108th session of the IMO's Legal Committee (LEG 108)

The Legal Committee (LEG 108) met virtually as well as hybrid with a limited number of delegates present in person at the International Maritime Organization (IMO) headquarters in London. The 108th session took place from 23–30 July 2021. The meeting was chaired by Volker Schöfisch from Germany assisted by his Vice-Chair, Gillian Grant from Canada. This was the last session chaired by Mr Schöfisch. He will be succeeded by Ms Grant who was elected Chair of the Legal Committee. The newly elected Vice-Chair is Ivane Abashidze of Georgia. IUMI was in attendance with Charles Fernandez and Hendrike Kühl. Key issues of interest included:

### Abandonment of seafarers

The Committee noted the alarming increase in the numbers of abandoned seafarers reported to the IMO/International Labour Organization (ILO) joint database on abandonment of seafarers. From 1 January 2020 to 1 April 2021, 111 new cases had been reported, with 85 cases in 2020 and 26 cases in the first quarter of 2021. Around 18 cases reported since 1 January 2020 were related to consequences of the COVID-19 pandemic which has complicated the seafarer crew change situation. In the three months leading up to LEG 108, a further 27 cases were reported, bringing the total number of new cases this year to 53.

The Committee reminded Member States of relevant resolutions on provision of financial security in cases of abandonment and international cooperation to address seafarer challenges; the recommended crew change protocols and the maritime human rights due diligence toolkit. Member States were encouraged to assist with the ongoing crew change crisis. The Committee noted that the issue of abandonment needed to be dealt with because of the rising numbers of abandonment cases.

### Unified Interpretation on test for breaking the owner's right to limit liability under IMO conventions

The Committee approved the text of three draft resolutions on the Unified Interpretation on the test for breaking the owner's right to limit liability under IMO conventions. The drafts had been developed by a remote intersessional group in which IUMI was represented by Charles Fernandez, Chairperson of IUMI's Legal & Liability Committee.

With regard to the forum for the adoption of the Unified Interpretation on the test, a majority of the delegates agreed that the Assembly was the forum for the adoption of the resolutions on the Unified Interpretation. The Committee also decided that,

as there were different States Parties to the different conventions in force, separate resolutions, one for each relevant convention, would need to be adopted, hence three draft resolutions were approved.

### Regulatory scoping exercise on Maritime Autonomous Surface Ships (MASS)

The Committee completed the regulatory scoping exercise on Maritime Autonomous Surface Ships (MASS) and a gap analysis of 19 conventions emanating from the Legal Committee. The aim was to assess the degree to which the existing regulatory framework may be affected in order to address MASS operations. Both, the Maritime Safety (MSC) and Legal Committees, had concluded that the role and responsibilities of the master and the remote operator are high-priority issues that must be addressed as a foundation for any further work. Some specific legal terms must also be considered in the context of harm caused by autonomous technology, such as the concepts of "fault", "negligence" and "intention".

This concludes the first step to determine how the introduction of autonomous ships is going to affect IMO's regulatory framework. Going forward, the Legal Committee will work together with MSC and Facilitation (FAL) Committees to adjust IMO treaties so they become ready for the introduction of MASS.

### Measures to assess the need to amend liability limits

The Committee agreed to a new output which addresses the development of measures to transparently assess whether there is a need to amend liability limits. Australia will conduct informal intersessional work taking into account concerns raised in relation to the new output. No amendment to the liability limits was requested in the proposal.



# Cyber risks – Mind the gap



Henry Clack  
Associate, with assistance from  
Alexandra McCulloch

HFW  
IUMI Professional Partner  
[www.hfw.com](http://www.hfw.com)

In recent years, we have seen an increasing number of cyber-attacks in line with the growing digitalisation of the marine industry. Ransomware incidents, the most notorious of which was 2018's NotPetya attack which caused Maersk to incur costs upwards of USD \$300 million, have impacted most of the major container lines. This has highlighted the growing requirement for effective cyber insurance products that provide adequate cover.

One potentially significant coverage issue facing shipowners is the uncertainty around cyber-attacks perpetrated by state actors. Generally speaking:

- H&M underwriters tend to exclude both war and cyber risks (subject to buy-backs for non-malicious cyber cover using LMA 5403 and other similar clauses);
- Cyber underwriters exclude war risks (as do P&I Clubs); and
- With a few limited exceptions, war underwriters exclude cyber risks.

Therefore, there is a coverage gap for cyber risks which are malicious and could be considered to be war or terrorism.

Issues around the attribution of attacks also complicate matters. With attackers ranging from state supported groups and military units to criminal organisations and bored individuals, it is very difficult to establish who instigated an attack and what their motive was. To date, insurers have tended not to rely on war exclusion clauses when attacks have potentially originated from a state government. A notable exception to this is the ongoing litigation between Mondolez and Zurich in Illinois, USA. No doubt this case will be closely followed by both insurers and their assureds.

One potential solution would be for the market to adopt a definition for 'kinetic' war in order to differentiate between traditional warfare and acts of cyber aggression. To date, however, we have not seen much appetite in the market for this approach.

In the circumstances, the best way for an assured to avoid these issues is to do all they can to avoid becoming the victim of a cyber-attack in the first place. At HFW, we have joined forces with maritime cyber security company CyberOwl with a view to working together to help the maritime sector prevent and actively defend against commercial, legal, technical and operational risks, including reviews of vessel cyber security seaworthiness, cyber security monitoring, and related legal and consulting advice. Read more about HFW's new venture with CyberOwl [here](#).

HFW is an IUMI Professional Partner (IPP). At the IUMI 2021 Annual conference, HFW Partner Richard Neylon will speak at the Legal & Liability Workshop. The full programme can be accessed [here](#).



## Helping our clients with the energy transition



By James McDonald,  
Head of Energy, London Market  
and Europe Insurance,  
Sompo International and  
Member of the IUMI Offshore  
Energy Committee

Whilst the COVID pandemic has been challenging, there have been some positive outcomes from it. One of these has been the increased focus on the even greater challenge that is climate change.

The goal of the 21st United Nations (UN) Climate Change Conference of the Parties (COP21) in Paris was to limit global warming to well below 2°C, preferably 1.5°C, compared to pre-industrial levels. To achieve this long-term temperature goal, countries need to reach a global peak of greenhouse gas emissions as soon as possible to achieve a climate neutral world by mid-century.

The Paris Agreement works on a five-year cycle of increasingly ambitious climate commitments by each country. COVID has extended the current cycle by a year, with countries due to submit their next set of plans for climate action, known as nationally determined contributions (NDCs), at the 26th UN Climate Change Conference of the Parties ([COP26](#)), which will be held in Glasgow in November.

The current trajectory for the climate is a life-threatening 3°C to 4°C of warming meaning that action needs to be significantly increased to achieve the goals of the Paris Agreement. However, zero-carbon solutions are already becoming competitive across sectors representing 25% of emissions. This trend is most noticeable in the power and transport sectors. By 2030, zero-carbon

solutions could be competitive in sectors representing over 70% of global emissions.

Most of our client base are still involved in the extraction of hydrocarbons, clearly an unsustainable long-term business model. We can assist our clients through the necessary transition by ensuring they are on track to meet any goals set at COP26.

We will require our clients to describe their processes for identifying and assessing climate-related risk as well as their processes for managing this risk. Confirmation that our clients can empirically measure their Environmental Protection Agency (EPA) [Scope 1, 2 and 3 emissions](#) and that their transition strategy has board level support will become standard underwriting information. We will also require their proposed transition timeline to net zero along with noteworthy milestones along the way.

In asking these questions we will be nudging our clients down the road to net zero and ultimately pushing our own portfolios in the same direction.

Many of the skillsets of our client base are transferable to renewable sources of energy such as biofuels, geothermal wells and offshore wind farms. We can assist our client base by offering the products to cover these asset classes as they transition away from hydrocarbons.



## Want to build and develop your knowledge and expertise in cargo insurance?

IUMI's online cargo tutorial consists of eleven engaging and interactive modules specifically designed to widen your knowledge of cargo insurance. This flexible, self-paced learning programme works to your schedule and can be completed to each individual's timeframe. Topics include international trade 101; coverage for particular average and sue and labour, general average and salvage, exclusions, and many more.



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Candidates who successfully pass the IUMI cargo exam are invited to apply for an IUMI bursary to take the renowned WMU's Marine Insurance Law & Practice Postgraduate Diploma programme. The bursary is worth US\$ 8,750.





## Hull insurance tutorial programme

IUMI's hull insurance online tutorial is designed to widen the students' knowledge and expertise in hull insurance. This extensive programme consists of a total of thirteen modules. Topics include Ships 101; Collision Liability; General Average and Salvage; Exclusions; Claims; and many more.

For more information please visit:



[https://iumishop.mycoracle.com/catalogue/hull-tutorial\\_79](https://iumishop.mycoracle.com/catalogue/hull-tutorial_79)

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### Testimonial

Natalie Kwek  
Executive, Direct/Japanese,  
MSIG Insurance (Singapore) Pte Ltd

*I first learnt about IUMI's Hull Tutorial and examination through IUMI's newsletter on LinkedIn. Being a maritime and shipping enthusiast, I was immediately drawn to find out what lessons/topics were covered in the tutorial, and was pleased to discover that the learning materials cover a wide range of maritime hull topics and are arranged in an organised fashion.*

*After going through a month of self-learning with access to insightful, well-thought out and concise learning materials on key hull underwriting concepts, hull insurances, wordings and clauses not only from the Institute of Time Clauses Hull (ITCH) but also Deutsche Transportversicherung (DTV), Nordic Plan and American Institute Hull Clauses (AIHC), my knowledge and understanding on hull underwriting has widened.*

*Although I have a busy examination schedule all year round, it really was a bonus for me to know that I had passed the IUMI Hull Tutorial examination. The examination is completed remotely but people should not fret as the procedure is pretty seamless.*

*Having now completed this programme, I am certain that the knowledge I gained will be helpful in my current work position as a marine underwriter in both marine cargo and hull insurance.*

*I would highly recommend this course to anyone who enjoys learning and knowledge-building like I do or anyone who is part of the shipping and marine insurance industry.*

*Best of luck with the examination if you are up for it!*

# COVID-19 and how the insurance market can contribute to protecting against this and future pandemics



Stefan Schrijnen, Chief Commercial Officer, and Rebecca Roberts, Client Success Director

Insurwave  
IUMI Professional Partner  
[www.insurwave.com](http://www.insurwave.com)

Delivering COVID-19 vaccines to low and middle-income countries around the world in an effective and timely manner was never going to be straightforward. Distribution of routine vaccines in these countries is already fraught with supply chain inefficiencies and unreliable storage networks, particularly when considering the strict temperature controls often required to keep vaccines potent until the point of administration. Overlay the unprecedented circumstances we are faced with in this pandemic – urgency and demand – and an already challenging situation becomes even more complex.

Public and private sector organisations have had to collaborate in their efforts not only to ensure supply volumes are made available globally, but that vaccines can be distributed at the right time, under the required conditions. Disparity in infrastructure and supply chain sophistication should not limit our capability to be successful in this mission; but when things go wrong, we need the insurance sector to step in, both in deploying their risk management capabilities (such as storage facilities for the COVID-19 vaccine) to help prevent and minimise loss, and to underwrite the risks and ensure no one loses out.

To consider a practical example, if a consignment of COVID-19 vaccines was produced in Zurich for a client in Gambia, it might travel by truck, train, plane, and ship, with hand-offs in several jurisdictions before reaching its destination. The array of insurance products and services for a risk like that is significant, as indeed, are the sheer number of insurance market participants involved: insureds, co-assureds, brokers, and (re)insurers. And when something goes wrong, the number of parties involved expands further still.

The coronavirus pandemic has highlighted the need for robust and trustworthy digital connectivity between all sectors involved in managing an effective supply chain; this includes the insurance market so that when things go wrong, there are remedies in place. What is clearer than ever, is that great technology will provide the connecting tissue between these sectors, meeting the complex needs of real time monitoring and transparent data sharing, and providing the verifiable audit trails the world needs to support rapid and effective distribution of vaccines to the most at risk.







# A changing piracy landscape



By Siddharth Mahajan  
Loss Prevention Executive,  
Gard,  
IUMI Member

The piracy landscape has changed significantly over the last decade. The threat has moved from hijackings in the Gulf of Aden to crew abductions in the Gulf of Guinea, West Africa. Whilst West Africa dominates the statistics for kidnapping crew for ransom, South-East Asia has been an armed robbery hotspot for many years. Meanwhile, the emergence of security attacks in Central and South America poses new challenges to shipowners trading in those areas.

## Fewer but heavier

Most of the Gulf of Guinea incidents are opportunistic in nature and it appears that the success rate of criminal syndicates has reduced in the past year. Incidents in the region cannot be attributed to a single coastal state – Nigeria's share of incidents has been declining over the last couple of years while other states such as Ghana are on the rise. Moreover, although 2021 saw fewer crew kidnappings compared to previous years, a higher number of crew are kidnapped at each event.

## Lessons learned

How do we navigate these security threats, and what lessons can be drawn from the successful reduction of piracy in the Gulf of Aden? Simply put, the recipe is there has been a combination of area defence systems such as naval escorts, transit corridors and private armed

guards, and point defence system, i.e. 'hardening' of the vessel. Whilst point defence systems are still needed in the Gulf of Guinea, it is mostly up to local navies and security escort vessels to protect ships. A long term solution would come from increased regional cooperation, which is the objective of the [SHADE project](#).

## Identifying risk areas

Something worth highlighting are the complexities in identifying high risk regions. Different organisations are involved in designating the various high-risk areas and the definition of such an area is very much context dependent. For example, from a seafarer's perspective, Central and South America are high-risk areas where protective measures have to be implemented, and as between owners and charterers, it would depend on the charterparty clauses agreed. However, these areas are not designated or listed as a risk region by the International Bargaining Forum nor the Joint War Committee.

A recent Gard webinar on maritime security can be accessed [here](#).

# Data science and the profitability of marine insurance



Laurent Barbagli  
CEO founder

Meetrisk  
IUMI Professional Partner  
[www.meetrisk.fr](http://www.meetrisk.fr)

What are the two main current challenges of marine insurance, according to Meetrisk, an insurtech company which rates marine risks?

Firstly, an adverse combined ratio, and secondly the difficulty to leverage the abundant and accessible data available, despite data being the raw material of the underwriting business.

In this context, we believe that the key to data science is to address the heart of the insurance value chain, by improving:

- risk knowledge, with data science segmenting risk profile, identifying weak signals, rating and predicting the risk,
- the productivity and expense of quickly providing underwriters with more accurate risk knowledge,
- matching pricing with each specific risk profile.

The Meetrisk Risk rating leverages and correlates both technical data (vessels, safety, risk management, etc.) and behavioural factors (managerial and organisational) of shipping companies to precisely identify each marine risk profile. Such a rating consequently provides a homogeneous and objective view of the risk, supporting the underwriting business: risk selection, insurance pricing and capital allocation.

Beyond the underwriting business, this rating supports the sustainability of the marine business by identifying and predicting risk trends allowing for more precise loss prevention activities for the benefit of the whole system (insured clients, brokers, insurers, reinsurers).

Lastly, our opinion, as an insurtech, regarding the hurdles in achieving such innovation projects are:

- lack of ambition due to heavy data legacy,
- lack of awareness regarding cleaning and structuring data: we know that data science projects are 80 % dedicated to data preparation and about 20 % for the data science itself,
- difficulty to make innovation and insurance experts work together, leading to build several heavy data tools without immediate return of investment (ROI) for insurer teams,
- difficulty to explain the outputs of the algorithms.

To address these hurdles there needs to be:

- a strong alliance between the business and data science teams with a good balance between ambition and pragmatism,
  - and agility in providing quick ROI for underwriting teams,
- to ensure data science success for marine insurance and its profitability.



## Why do C-Loop lashings (vertical loop lashings) not work with excessively wide cargo?



Patrick Tillery  
Managing Director & CEO

Battermann & Tillery GmbH  
IUMI Professional Partner  
[www.ba-ty.com](http://www.ba-ty.com)

Loop lashings have been around for centuries, once being used to secure cannons on ships in order to provide additional storm protection. Today, loop lashings are used for a wide range of purposes. The vertical loop lashing is known internationally as the C-loop and generally works very well when the cargo is narrower than the means of transport to which the lashings are attached.

However, in recent years we have seen loads becoming considerably larger and exceeding the width of standardised means of transport. In spite of the ineffectiveness of the C-loop in securing wider loads, it continues to be used for these types of transports, sometimes resulting in disastrous consequences and major claims. This article explains, using well-illustrated examples, as to why shippers, stevedores and further involved parties should stop using C-loop lashings for cargo with excessive width.

Please [click here](#) for the full article.

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## IUMI bursary for the now CII accredited WMU postgrad programme goes to Roshan Kumar from India

It doesn't happen often that a student scores nearly 100 % in an exam. Roshan Kumar, Assistant Manager at The New India Assurance Company, did just that and achieved the highest mark in IUMI's Cargo Exam with 98 %.

Successful candidates of the IUMI exams are invited to apply for a bursary for the World Maritime University's (WMU) postgraduate programme in [Marine Insurance Law & Practice](#). As part of IUMI's MOU with the WMU, IUMI awards the bursary worth US\$ 8,750.00 to one candidate annually. This year the successful applicant, Roshan Kumar, convinced IUMI's Education Forum thanks to his outstanding result in the Cargo Exam but also due to his academic background holding a BSc in Maritime Science as well as his career as a seafarer.

It was an extremely difficult decision to make for the members of the Education Forum given the outstanding pool of applications received for the bursary.

An additional incentive for students who wish to enrol for the WMU's postgrad diploma will be the newly acquired CII accreditation which lends additional credibility to this high-profile academic programme. Interested students can still enrol for the academic year 2021. Click here to find out more about the WMU's postgrad degree in [Marine Insurance Law & Practice](#).

Congratulations to Roshan Kumar and best of luck for his studies!



## POSTGRADUATE DIPLOMA MARINE INSURANCE LAW & PRACTICE BY DISTANCE LEARNING

This long-established programme offers an outstanding academic foundation for professionals in the marine insurance industry to develop their expertise and their careers, as well as professionals planning to move into the field of marine insurance. IUMI is proud to award a bursary for the programme to one successful candidate of the IUMI online hull or cargo exam per year. For questions related to the bursary, please contact [education@iumi.com](mailto:education@iumi.com).

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## IUMI podcast series



Once again it has been busy in the IUMI podcast recording studio. In July we spoke with John Miklus, IUMI Education Forum Chairperson and President of the American Institute of Marine Underwriters (AIMU), about what the Education Forum is all about and its current activities. John also discussed the importance of the Forum for the next generation of marine insurers and what is on the agenda for the future.

In August we had the pleasure of speaking with Lars Lange, IUMI Secretary General, about the upcoming IUMI annual conference, scheduled to take place on 2–15 September 2021. Lars highlighted some of the upcoming presentation on topics such as containership fires, sustainability, digitalisation, COVID-19. Lars also discussed the positives and negatives of hosting an online event for the second year and what to expect from the event itself.

[Take a listen here](#)



### Imprint

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