

# IUMI welcomes governmental moves to tackle piracy



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## Damage to World Economy

"At last, governments are being stung into taking positive action to put an end to the menace posed by pirates, whether they be from Somalia or elsewhere. Not before time, there is a growing realisation that piracy is severely damaging international trade at a time when the fragile world economy can least afford it.



"Above all, there is recognition that piracy is continuing to create a huge humanitarian problem as seafarers are held captive for periods up to a year, are being tortured or ill-treated, and even murdered."

These comments were made today in Oslo by Ole Wikborg, president of the International Union of Marine Insurance, who pointed out that in January this year IUMI announced it was up to individual insurers whether to provide cover for ships and operators if private armed guards were employed. The following month the International Chamber of Shipping (an affiliate member of IUMI) announced it was taking a more neutral position on the issue.

Mr. Wikborg said that in the last few days there had been two important indicators that the shipping industry's intense lobbying campaign was having the desired effect. First, there had been the British Prime Minister's surprise announcement that the UK will now allow armed guards on all UK-flagged vessels. Then came the news that West African states are to hold a summit to frame a comprehensive response to piracy in the Gulf of Guinea.