

New Asian hub for IUMI

24th October 2016



Today, in Hong Kong, the International Union of Marine Insurance (IUMI) announced the opening of a new overseas hub in Asia – this is the first time in the organisation’s 142 year history that it has established a permanent presence outside of Europe.

Making the announcement at the 4th Asia Marine Insurance Conference, **IUMI President, Dieter Berg** said, “*The Asian marine insurance market accounts for almost 30% of global premium income and global trade in this region continues to grow. The opening of our new Asian hub, based in Hong Kong, recognises this significant contribution. Through this initiative, we hope to align IUMI more closely with the activities and aspirations of our colleagues in Asia and ensure that IUMI remains relevant and of service to this very important region*”.



The Asian hub was created to give IUMI more visibility in the region and to help foster closer cooperation with its Asian members and the maritime industry in general. The new hub will facilitate the regular exchange of views between members as well as with governments, authorities, regulators and NGOs. In addition, IUMI will use the hub to share global insurance expertise and promote education and training for marine insurance practitioners across the region. The new hub will also help broaden IUMI’s Asian membership.

The new hub has been created with the strong support of the Hong Kong Federation of Insurers (HKFI) who were instrumental in its set-up and who will provide the secretariat. HKFI has a long association with IUMI, having organised a number of IUMI events and conferences in Hong Kong as well as being represented on IUMI’s executive and technical committees. HKFI enjoys strong support from the Hong Kong government and has close working relationships with IUMI members and insurance companies throughout the Asia region.

“The Union’s move on the one hand recognises the increasing importance of Asia in the marine insurance industry, and on the other highlights Hong Kong’s position as a prominent industry player in Asia,” said **Professor Anthony Cheung Bing Leung, Hong Kong Secretary for Transport and Housing**. *“The Asian Hub will promote the development of marine insurance in Hong Kong, as well as in the mainland, and the rest of the Asia-Pacific region, and connect with the industry around the region. By unleashing the unique advantages and soft power of Hong Kong’s maritime industry, the Asian Hub will further raise Hong Kong’s profile as a maritime services hub.”*

“The Hong Kong Federation of Insurers is greatly honoured to take up this important and historic role in the marine insurance arena,” said **Mr Ronnie Ng, Chairman of the Hong Kong Federation of Insurers**. *“We have years of close partnership with the International Union of Marine Insurance and a cordial working relationship with our counterparts in the region. We are confident that Hong Kong will be the ‘super-connector’ between IUMI and our neighbouring markets and help propel the marine insurance industry in the region to new heights.”*

“We are delighted to be making this key announcement today which represents a significant step forward for IUMI and its members. I’d like to thank HKFI for its strong support and encouragement. I am confident that this new partnership will herald an exciting new era for IUMI”, said **Dieter Berg**.