



**IUMI**  
International Union of Marine Insurance

## AGENDA

- Commitment by IUMI
- Growth in World Trade & Shipping
- The State of the Hull Insurance Industry
- Solutions
- Our Work Plan

31st March 2006

INTERTANKO 2006

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## IUMI DECLARATION

I AM EMPOWERED BY OUR CHAIRMAN AND EXECUTIVE COMMITTEE TO GIVE IUMI'S COMMITMENT TO ACHIEVING THE COMMON GOALS SET BY THE POSEIDON CHALLENGE AND CONTRIBUTING TO ITS SUCCESS IN ANYWAY THAT WE ARE ABLE

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## Growth in World Trade & Shipping Tonnage

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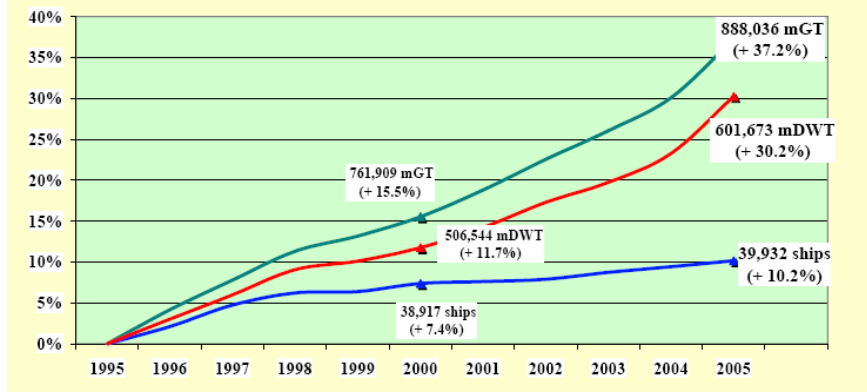
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Evolution of the growth rates (GT, DWT, and Number of ships)  
between 1995 and 2005



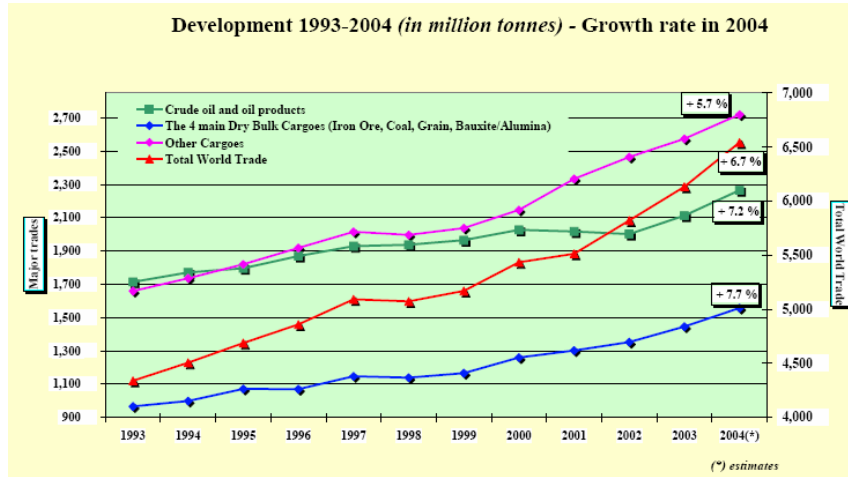
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## The State of the Hull Insurance Industry

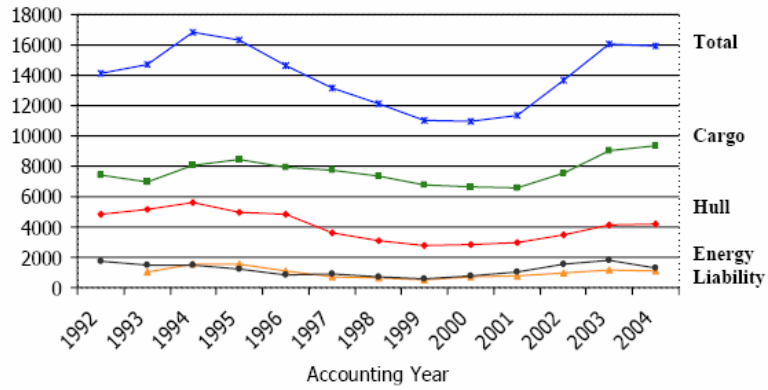
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A substantial part of the volume increase since 2001 is due to a weakening of the US\$ against other currencies.

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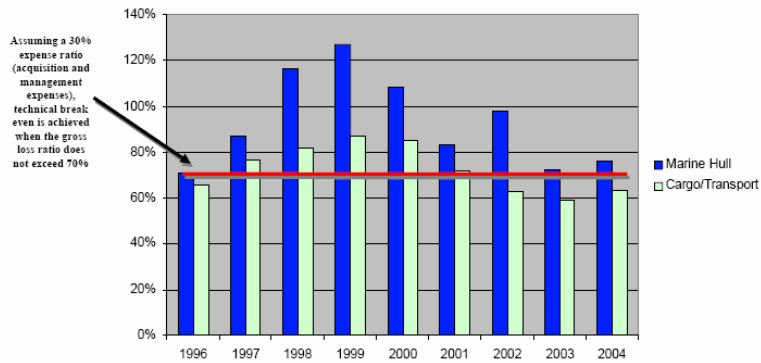
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U/W Year 1996 to 2004



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## SOLUTIONS

Premium Growth!  
Reduce Human Error  
Improve Risk Management  
Share Information on Substandard Vessels  
Understand Shiprepairer Business More Fully

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## WORK PLAN – HULL UNDERWRITERS

- Insurance Risk Managers to contribute to training
- Work with P&I Clubs (through the International Group) to further develop minimum survey requirements
- Explore ways to share information on substandard vessels
- Liaise more closely with Shiprepairers during every stage of major repair work

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