



Worldwide Expert

# Annual Forum 2009

# Marine Insurance Russia and CIS

25 - 26 June 2009, Moscow

With Valuable Contributions From:

- American P&I Club
- British Marine
- Willis Group
- Jardine Lloyd Thomson
- Thomas Cooper
- Lloyd's Brit Syndicate
- Groupama Transport
- Elborne Mitchel
- Ingosstrakh
- RESO-Garantia
- Rosgosstrakh
- Sovcomflot
- Tsavliris
- Mediterranean Average Adjusters

27 June, Special Event  
Fishing Party  
Organized by **RESO - Garantia**

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**Thursday, 25 June 2009**

**09.00 Registration and Coffee**

**09.30 Chairman's opening remarks**

**SIMON AUBREY-JONES** Executive Director **WILLIS GROUP** London

**09:40 Marine insurance – global overview**

- World fleet statistics
- Russian fleet breakdown and how it relates to the world fleet
- Relationship between the Russian fleet and the demand for marine insurance
- Summary of the main insurance markets
- Commentary on what is happening in the international hull insurance markets and how they are reacting to the financial instability

**SIMON STONEHOUSE** Marine Hull Underwriter **BRIT INSURANCE PLC** and Chairman **JOINT HULL COMMITTEE**, London

**10:10 Market regulation: tightening control? Supervisory officials' plans**

- How could regulators minimise current challenges for the marine insurance market?
- What level of activity is expected in the Russian marine insurance market in the near future?
- What could be done in marine insurance regulations to overcome issues connected with the difficult financial climate in the market?

**VERA BALAKIREVA** Deputy Head of Department for Financial Policy  
**MINISTRY OF FINANCE RF**

**10:40 New Institute Cargo Clauses: Changes that reflect market development trends**

- Cargo insurance in Russia and England – similarities and differences
- Necessity to accept new the Institute Time Clauses on cargo insurance
- Major changes in the text and in the marine insurance
- Opportunity to use Institute Time Clauses in Russian practise

**GEORGE GRISHIN** Director **OAKESHOTT INSURANCE** London

**11:10 Morning Coffee**

**11:30 Hull and machinery insurance – differences in insurance conditions and practices**

- Comparison of the Institute Time Clause with the Norwegian Plan
- Main differences, benefits and weaknesses, which ship owners and underwriters should bear in mind

**ALEKSANDRS ABUZJAROVS** General Manager **GROUPAMA TRANSPORT S.A.**, Branch office GT Baltics, Riga

**12:00 Integration of marine insurers in the region: do we need an Association of Marine Insurance in Russia?**

**ALEXEY TIMOFEEV** Deputy Director **IC RESO-GARANTIA**, Moscow

## **12:40 The importance and consequences of the Bunker Convention ratification for local marine insurance market – Practical issues of participation for Russian insurers and ship owners**

- Ship owner's level of responsibility in case of incident with pollution damage of bunker
- Requirements of the International Convention on Ship owner's Liability for Bunker Oil Pollution
- Practice of receiving a certification in line with the International Convention on Ship owner's Liability for Bunker Oil Pollution

### ***Ingosstrakh representative***

## **13:10 Interactive Panel Discussion: Imperfection of Russian marine legislation: ways to overcome the deadlock and how the latest changes in the global marine insurance market could be adopted by the Russian market?**

- Is it possible to adopt and use a common global approach to marine insurance (vessels and cargo) in Russia? Could it be done on the basis of Institute Time Clauses?
- Gaps in legal regulation related to marine environment protection and inland waterways from vessels' main activities pollution
- Current situation with legislation on "Ship owners' obligatory third party liability insurance for possible environmental pollution"
- Replacement of licensing with liability insurance on sea and on inland waterways transport
- Concept of inland waterways transport development:
  - gradual opening of inland waterways for ships under other states' flags
  - implementation of international insurance services system on the inland waterways of the Russian Federation

### **Moderator:**

**GEORGE GRISHIN** Director **OAKESHOTT INSURANCE** London

### **Participants:**

**SIMON STONEHOUSE** Marine Hull Underwriter **BRIT INSURANCE PLC** and Chairman **JOINT HULL COMMITTEE**, London

**YURIY TISHEVSKIY** Deputy Head, Transport Insurance Department **IC SOGLASIE**, Moscow

**VERA BALAKIREVA** Deputy Head of Department for Financial Policy **MINISTRY OF FINANCE RF**

**IRINA BIRMAN** Lecturer at Department of Economics, Management and Marketing **INSTITUTE OF COMMUNICATION TECHNOLOGIES** Moscow

**13:40 Lunch**

## 15:00 New products in the market – piracy, wars, climate and ecology

- New marine insurance market products inspired by expansion of war risks, piracy and tightening of ecological control – what kind of products have been introduced by the western market?
- Cargo risk assessment - Types of goods being moved by sea. Packaging and handling issues
- Marine cargo insurance - A detailed outlook at the Institute Cargo Clauses ‘A’, ‘B’ and ‘C’; the cover, the exclusions and the Institute Classification Clause.
- War and strikes cover - The cover provided by both hull and cargo war and strikes clauses, the marine hull areas of perceived enhanced risk, and the cargo watch list areas

**PAVEL BONDARENKO** Executive Director **YAKOR INSURANCE COMPANY**, Kaliningrad

## 15.30 Adaptation of new products in Russia and CIS

- How has an insurance wrap changed in relation to the recent rise of piracy attacks in the Gulf of Aden?
- How do underwriters accept and evaluate new risks – changes in approach?
- Are there any important changes in the practise of claims examination due to last trends in this sector?

**OLGA SHAKHINA** Head of Marine Hull Department **ROSGOSSTRAKH**, Moscow

## 16.00 Coffee

## 16.20 Interactive Panel Discussion: Ship owners’ and insurers’ Round Table

- What do ship owners expect from the insurance market in current economic conditions?
- What changes should be introduced during the financial crisis – how can ship owners save money on better insurance products?
- How are ship owners going to afford the renewed obligatory insurance pre-requisites and how the insurance market can help?
- Why do ship owners prefer to insure their risks abroad?

### Participants:

**IGOR KRASNOKUTSKIY** Deputy General Manager **SOVCOMFLOT**, Moscow

**OLGA SHAKHINA** Head of Marine Hull Department **ROSGOSSTRAKH**, Moscow

## 16:50 Interactive Panel Discussion: Current P&I Clubs practice

- Today’s P&I market – the background
- Why have P&I clubs recently introduced additional charges, how do these charges reflect the current economic situation and ship owners’ revenue?
- New ways of cooperation between industry players, insurers and financiers - meeting today’s urgent needs

### Participants:

**JOSEPH E.M. HUGHES** Chairman and CEO **SHIPOWNERS CLAIMS BUREAU** and Secretary **AMERICAN P&I CLUB**, New York\*

**OLEG SHIRKOV** Job Title **RUSSIAN P&I POOL**, Moscow

## 17.30 End of the Day One

**Friday, 26 June 2009**

**09.00 Registration and Coffee**

**09.30 Chairman's Opening Remarks**

**SEAN WOOLLERSON** Partner **JARDINE LLOYD THOMPSON**, London

**09.40 Opening Address**

**HIS EXCELLENCY AMBASSADOR OF SOMALIA REPUBLIC IN RUSSIA  
DR. MOHAMMED MAHMUD HANDULE**

**10.00 Piracy - they have NOT come a long way**

- Overview: An overview on the history, evolution and myths of piracy
- Statistics: A brief look at the growing number of piracy incidents world-wide and break down by regions
- Attack: A Master's personal experience and lessons learned from a pirate attack
- Deterrent: Practical advice given to vessels; technological deterrents; government and military-based deterrents
- Response: Why the deterrents sometimes do not work; why vessels are still being taken; how does the insurance market currently respond to an incident?
- Crystal Ball: What next? Will piracy attacks be a thing of the past and if so – when?

**JOHN DAVID** Job Title **MARINE PROFESSIONALS**, London

**10.30 Piracy and legal issues: whose risk is it anyway?**

- Legality of ransom payments
- Contribution from P&I?
- Coverage for piracy under H&M, P&I and cargo policies
- Is it a war risk?
- Likely coverage problems and possible solutions

**JONATHAN BRUCE** Partner, Shipping Marine Insurance Group **ELBORNE MITCHELL**, London

**11.00 Piracy and its major issues in relation to marine insurance**

- Short overview of piracy. Where are the roots of this infection?
- How piracy is organized: who, how and in whose interests are they operating?
- What are war ships doing in the Gulf of Aden? What is the legal basis these for their presence and do they help to prevent piracy attacks?
- Suggestions and recommendations for navigation in dangerous regions

**VLADIMIR GUDKO** Director **UKRAINIAN MARINE LAWYERS**, Kherson

**11.30 Morning Coffee**

## **12.00 Salvage organisation to minimise losses and its importance for insurance practices**

**JANNA KOCHKINA** Director **TSVLIRIS RUSS**, Moscow

## **12.30 Behavior-based safety in shipping**

- Training philosophy: how do we identify training needs and how should we train?
- Shipping accidents: a review of world statistics and the introduction of international regulations - can we eliminate accidents?
- Behavior-based safety: how a proactive approach by all the components of the shipping industry could result in industry more akin to the aviation industry
- Implications and conclusions

**JONATHAN JONES** Managing Director **JLJ MARITIME**, Athens

## **13.00 Lunch**

## **14.00 Loss-prevention in marine insurance: the Western European market experience**

- Prevention of truck load thefts
  - Some facts and figures
  - Technical equipment to check lorries
  - Theft and hi-jack prevention
  - Protected parking areas
- Ship's quality and safety
  - Elements to assess the risk
  - Data sources
  - Practical approaches to control the risk

**ALESSANDRO MORELLI** Chairman, Loss Prevention Committee **INTERNATIONAL UNION OF MARINE INSURANCE (IUMI)**, AXA CORPORATE SOLUTIONS, Genoa

## **14:30 The role and place of an independent marine surveyor in the Russian marine insurance market**

- The insurance surveyor and the Russian legislation
- “Survey report” and its role
- Professional marine surveyor’s role, importance of vetting and pre-insurance expertise. Who is responsible for the damage? Lessons learned from loss of the tanker “Erika”
- The need of an independent surveyor’s investigation - Ineffectiveness of official bureaucratic investigation and absence of results’ transparency
- Case-study: effective and independent control over loading coiled steel, rolled metal products, scrap metal and other hazardous cargo could have prevented the loss of many ships in 2008

**ARNOLD YUNITER** Independent Marine Surveyor and Consultant, Italy - Russia

## **15.00 Coffee**

## **15.20 Loss adjustment**

**VADIM SEMENKOV** Head of the Claims Management Direction **INGOSSTRAKH**, Moscow\*

### **15.50 General Average Adjusters: what is it and how does it work?**

- What is General Average and why does it exist? Does it have a future?
- General Average in practice and the role of the Average Adjuster. Who contributes and on what basis? Do the parties have to pay?
- Salvage and cargo forwarding situations - Who wins, who loses?
- Piracy and General Average. Are ransom payments allowable? What problems arise and how they can be dealt with?

**TIM MADGE** Partner **MEDITERRANEAN AVERAGE ADJUSTERS**, London

### **16:20 Interactive Panel Discussion: Specifics of loss adjustment in the region**

- What are the specifics of loss adjustment in the region: legal, procedural, etc...?
- From a clear idea as to what types of risk one will or will not underwrite to correct management of the risks by implementing effective risk management procedures

**ARNOLD YUNTER** Independent Marine Surveyor and Consultant, Italy - Russia

**VADIM SEMENKOV** Head of the Claims Management Direction **INGOSSTRAKH**, Moscow\*

**NIKOLAY CHEGLAKOV** Director **SHIPS & PEOPLE MARINE HOUSE**, St. Petersburg

**ALESSANDRO MORELLI** Chairman, Loss Prevention Committee **INTERNATIONAL UNION OF MARINE INSURANCE (IUMI)**, **AXA CORPORATE SOLUTIONS**, Genoa

### **16:50 Re-insurance demands in the current marine insurance market – quotations, limitations etc**

- Various types of marine reinsurance, how insurers protect themselves and why
- Building an excess of loss reinsurance programme. Market results
- How reinsurance market is adapting to the crisis conditions?

**Speaker to be confirmed**

**17.20 Chairman's closing remarks**

**17.30 End of the Conference**

On Saturday, **June 27**, our sponsor **RESO – GARANTIA** invites you to a separately bookable **Fishing Party**

*For enquiries and registration, please write to: [info@worldwide-expert.com](mailto:info@worldwide-expert.com)*