



NEWS RELEASE

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International Salvage Union re-states commitment to insurers

The Annual General Meeting of the International Salvage Union (ISU) was held in Hamburg, Germany, 02 October 2014. It was attended by more than 75 delegates from ISU member companies and hosted by ISU member Bugsier-, Reederei- und Bergungs- GmbH & Co. KG. The meeting conducted the formal business of the ISU and considered a range of issues currently facing the salvage industry including improving relationships with key parts of the wider shipping and insurance industries.

President of ISU, Leendert Muller, Managing Director of Dutch salvage and towage company, Multraship, said: "It is excellent to see so many of our members here in Hamburg and to be able to discuss with them the matters which concern them and to consider the best response from the salvage industry. ISU is proud of its role as the sole voice of the global salvage business. One of the things which we have committed to do is to continue to build our relationship with the property insurers and others in the insurance industry. It has therefore been a privilege to hear from the International Union of Marine Insurance (IUMI) at our meeting. I look forward to continuing our work with IUMI – improving understanding, building trust and campaigning together on issues like Places of Refuge."

Guest speaker at the event, Lars Lange, Secretary General of IUMI, said: "The property insurance industry knows the vital role salvors play and we welcome ISU's efforts to develop its relations with us and our members. Of course salvors must prioritise the saving of life and the protection of the environment but after that it is property - the ship and its cargo - which benefits from the services provided by the salvors. To have a strong and effective international salvage industry can only be of

benefit to our members and we look forward to building on the momentum we have generated in our refreshed relationships.”

The International Salvage Union will hold its next general meeting in New York in the Autumn of 2015.

Ends

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