

Press Release / 17th July 2014



IUMI Conference once again ideal venue to discuss market issues

The International Union of Marine Insurance (IUMI) has released details of the agenda for its 2014 Annual Conference in Hong Kong.

The conference which is to be held from September 21-24 has the theme “Building Expertise for a Changing World” will focus on a wide range of topics including issues which are specific to the Asian markets and the region’s fast growing maritime sector. It will also see the election of the organisation’s new President.

IUMI Secretary General Lars Lange said the growing role of Asia in the international maritime market has to be recognised.

“The developing markets in Asia are playing a significant role in the marine and cargo insurance markets and we are delighted that we have been able to host the annual conference in Hong Kong in recognition of that increasing role.

“The conference will feature a range of senior speakers and address topics which are of global concern to the marine insurance sector and those that are specific to the Asia region. The opportunities for marine insurers in Asia are evident but there remain challenges for the underwriters both in term of the risks they are being asked to assume and the need to ensure that firms possess the necessary expertise to understand those risks.

“Once again we believe the annual conference will act as the ideal venue for these issues to be aired and fully discussed.”

The conference will; be opened with a keynote address by the Hon C Y Leung Chief Executive of Hong Kong Special Administrative Region. Other speakers include SCOR Group Chairman and CEO Denis Kessler who will examine the issue of “Expertise and knowledge management as key features of sustainable growth – the case for Asia, “

Issues of global concern will be on the agenda with sessions on e.g. places of refuge, cyber risk, arctic shipping, revision of the York-Antwerp-Rules and the increasing trend of criminalisation of seafarers and helmsmen.

However there will also be sessions geared to the Asia region. Delegates will be able to discuss ferry safety & development in Asia, the new Silk Road: The China – Europe landbridge (rail) and a panel discussion will be held on current & future challenges of underwriting cargo in Asia.

In keeping with the overall theme of the conference there will also be a session on building expertise in Asia Pacific construction & offshore development, as the market's efforts to build the necessary experience and skill sets to underwrite marine and energy risks in Asia is seen as a real challenge by many in the industry.

The final afternoon of the conference will also see the election of a new president who will replace the outgoing Ole Wikborg,. The announcement of the candidate will be made by IUMI's Nominating Committee.

Once again the conference will also benefit a maritime charity with a special donation of the Hong Kong Federation of Insurers "HKFI" to be made to this year's chosen charity The Sailor's Society. The Sailors' society provides a personal lifeline for merchant seafarers on board ship and when they step ashore across the world. It is among the largest, and most comprehensive seafarers' support charity operating internationally. Founded in 1818, the Sailors' Society is a not-for-profit Christian society associated with all the free churches although it remains independent and not directly affiliated to any one particular church.

Annual Conference host member the Hong Kong Federation of Insurers will present it's donation to the charity on the opening morning of her conference to its representative Simon Doughty, CEO of Wallem Group Hong Kong.

Full details of the conference and registration can be found on the IUMI 2014 Conference website www.iumi2014hk.com

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www.iumi.com

IUMI currently has 54 national associations as members, protecting and advancing their interests. It also provides an essential annual forum to discuss and exchange ideas, information and statistics of common interest, attended by marine underwriters and other marine professionals. IUMI's roots date back to 1874.

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