

CEFOR

Sjøassurandørernes Centralforening
The Central Union of Marine Underwriters



CEFOR Marine Insurance

Helle Hammer, Managing director, CEFOR

**IUMI Spring Meeting
Oslo, 10 March 2008**





CEFOR

- A Nordic Marine Insurance Association

Members:



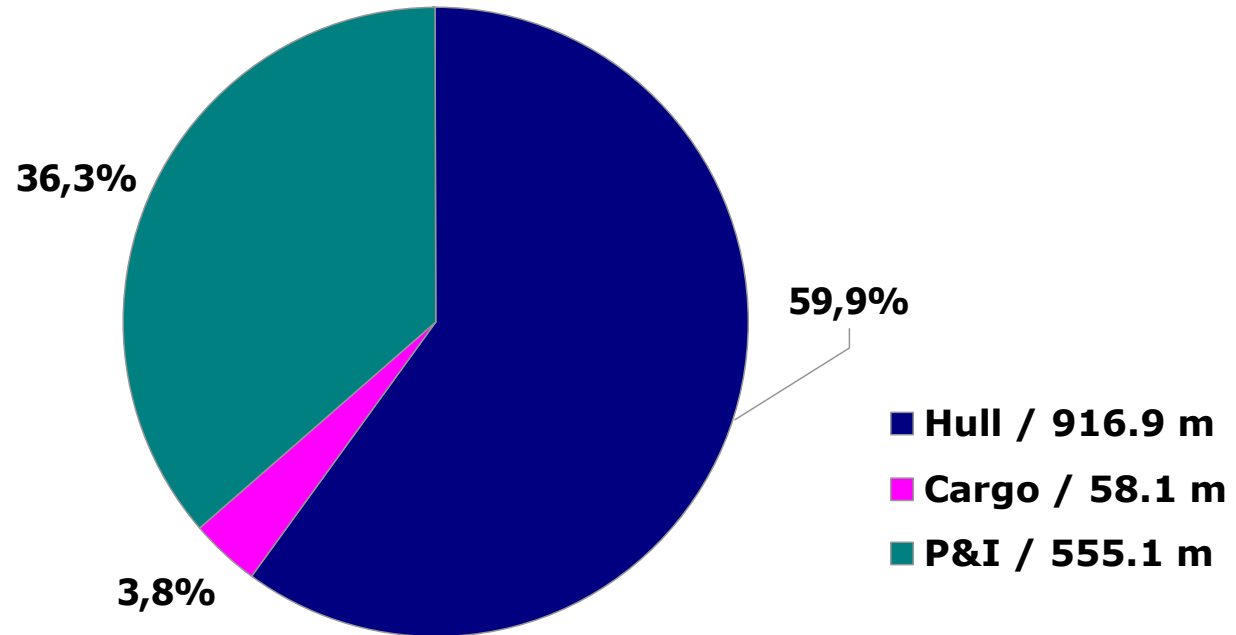
Marine Lines:

- ocean hull & machinery (H&M)
- protection and indemnity (P&I)
- coastal H&M
- transport / cargo
- freight, defence & demurrage (FD&D)
- war risk



The CEFOR Marine Insurance Market

Gross written premiums US\$ 1,530.1 m
(direct insurance 2006, excluding energy)

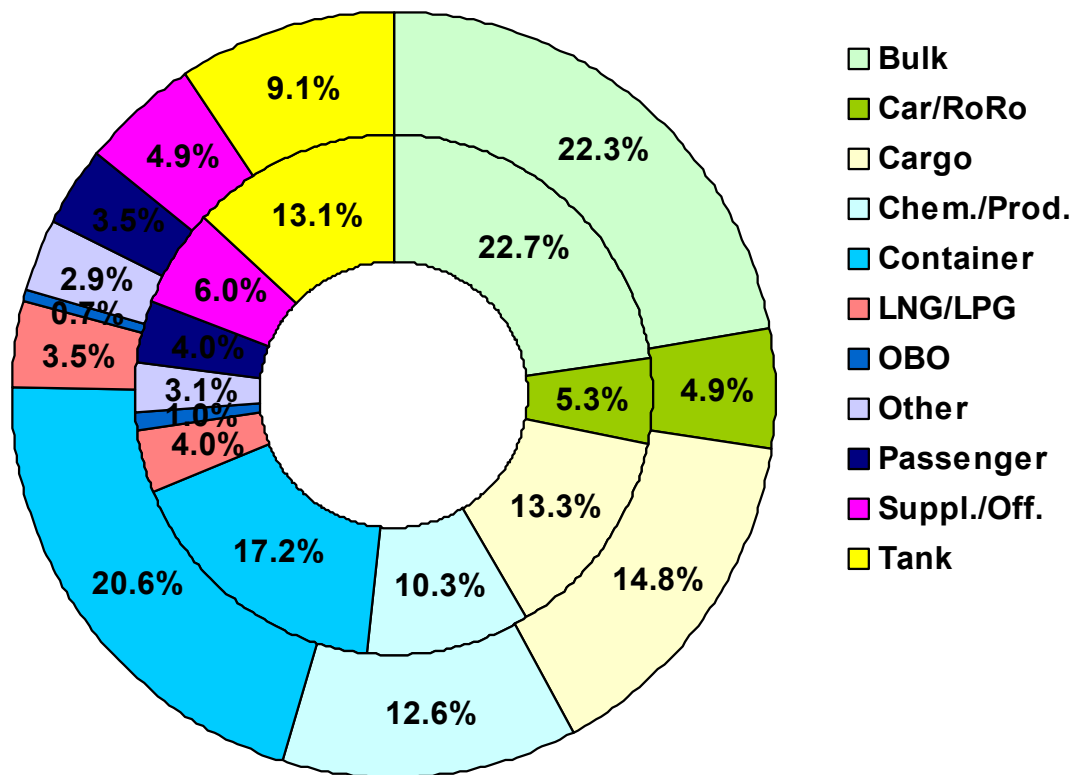




Number of vessels per vessel type

Inner ring: 2001-2005

Outer ring: 2006

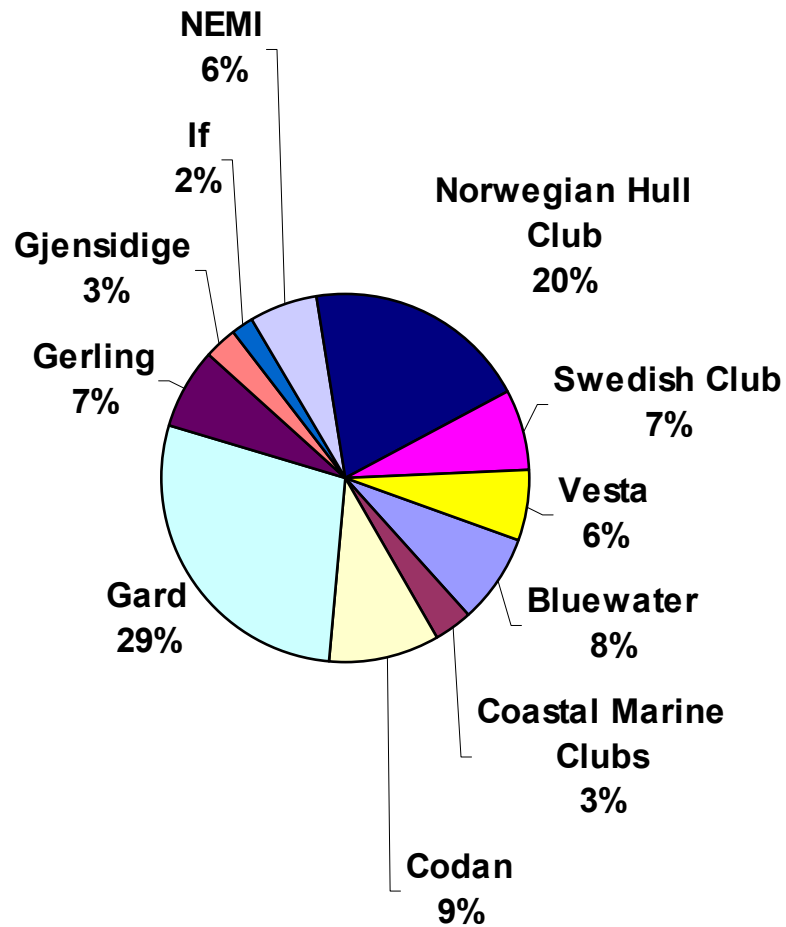


Total number of vessels
2001-2005: 41,527
2006: 10,804



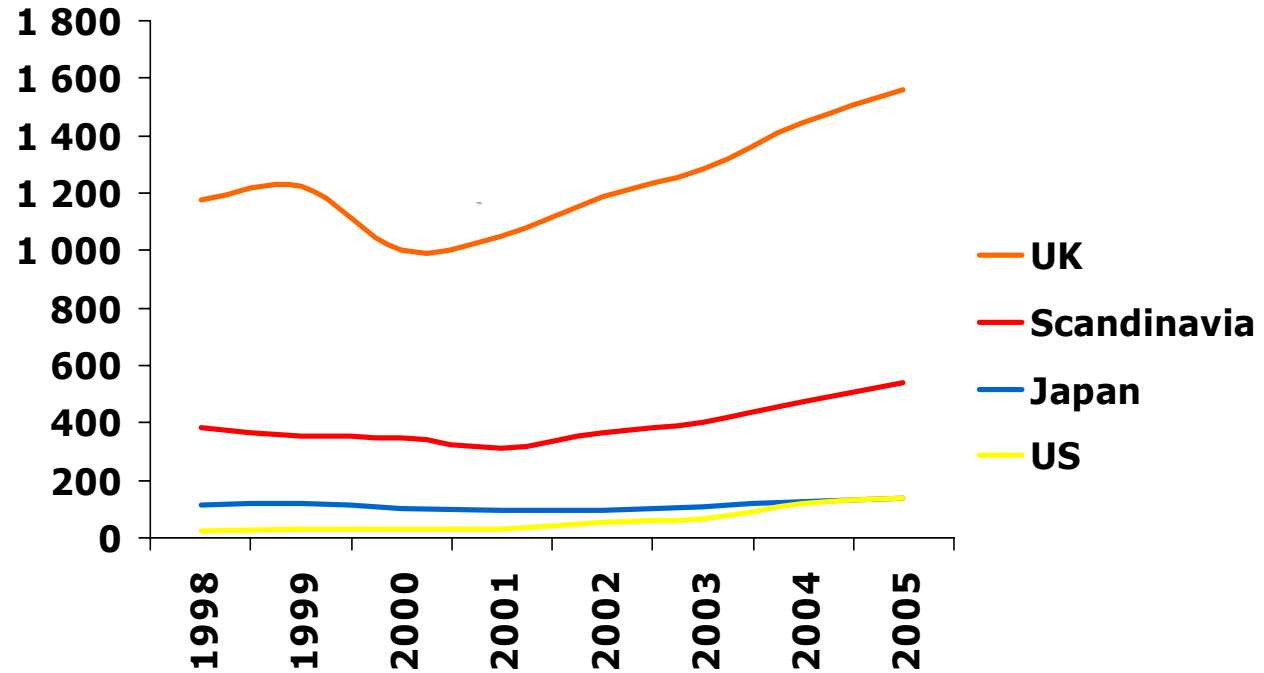


CEFOR Nordic Marine Hull Premium





International Group P&I Premiums (operational location) (USD m)



Source: S&P



CEFOR Mission Statement:

CEFOR shall secure the interest of our Nordic members by promoting quality marine insurance



4 Core Activities:

- Product Development & Clauses
- Statistics & Analysis
- Industry Policy & Framework Conditions
- Education



1. Product Development & Clauses

- The Norwegian Marine Insurance Plan
 - Agreed document
 - Coordinated and Comprehensive
 - All Risk Principle

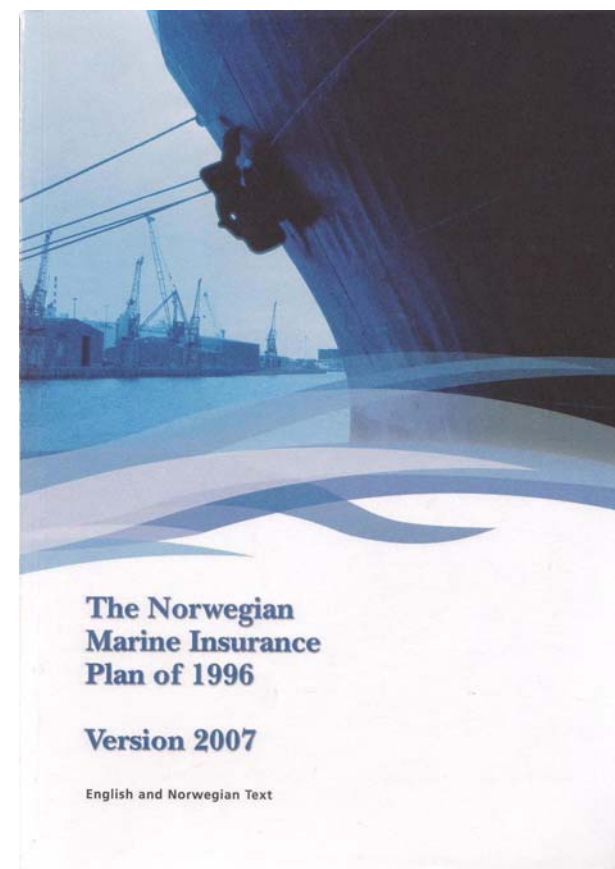
Part 1: Common rules

Part 2: Hull Insurance

Part 3: Total Loss, War Risk, Loss of Hire

Part 4: Fishing Vessels & Small Freighters, Offshore Structures, Builders Risks

- Cargo Clauses





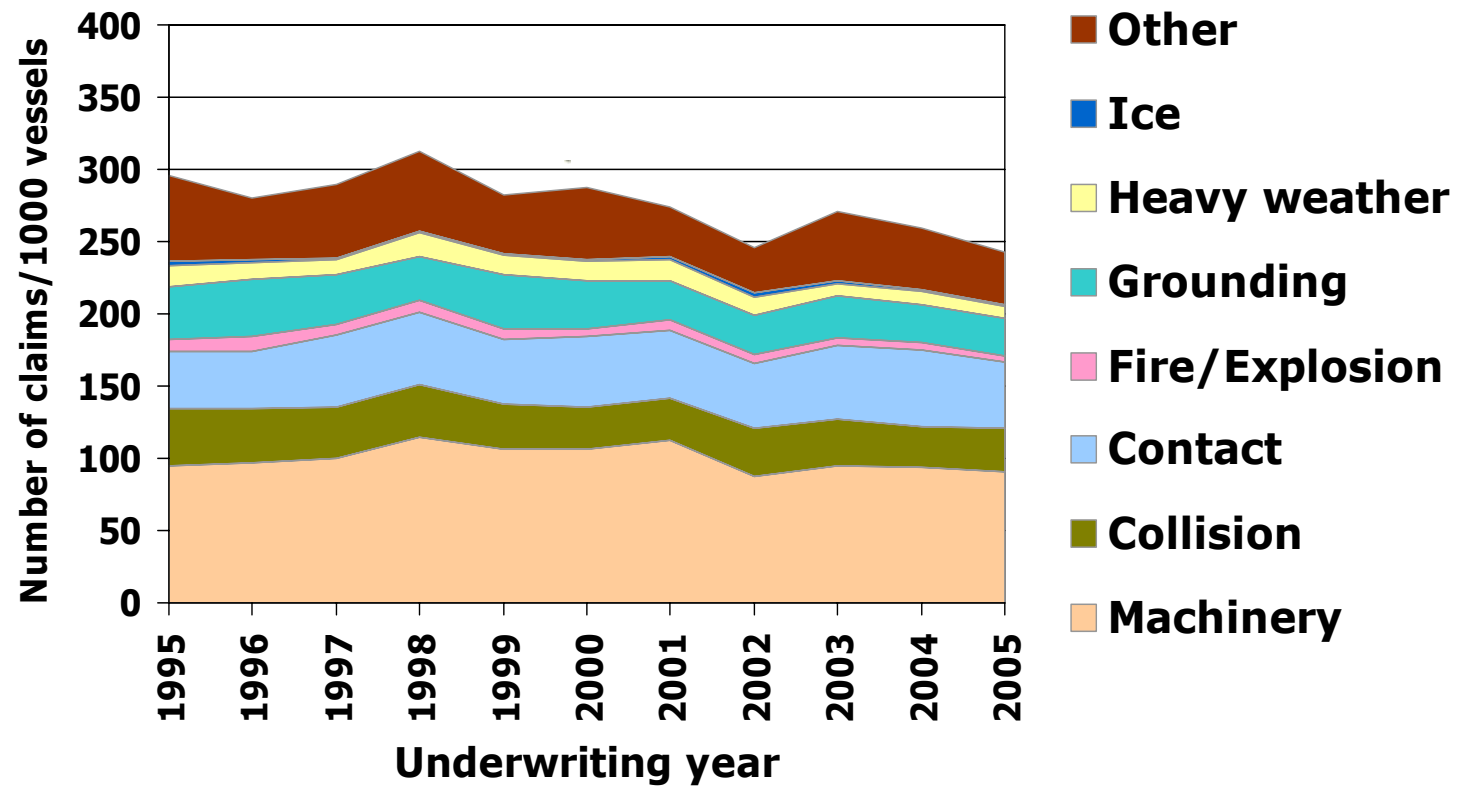
2. Statistics & Analysis

- Nordic Marine Insurance Statistics
 - database for H&M insurance
 - claims and premiums coupled with ship specific data from LR/Fairplay
 - data from 1985 to 2007
 - 122,000 vessel years
 - 37,000 claims
 - 25% of world fleet (by numbers)
 - 50% of world fleet (by tonnage)



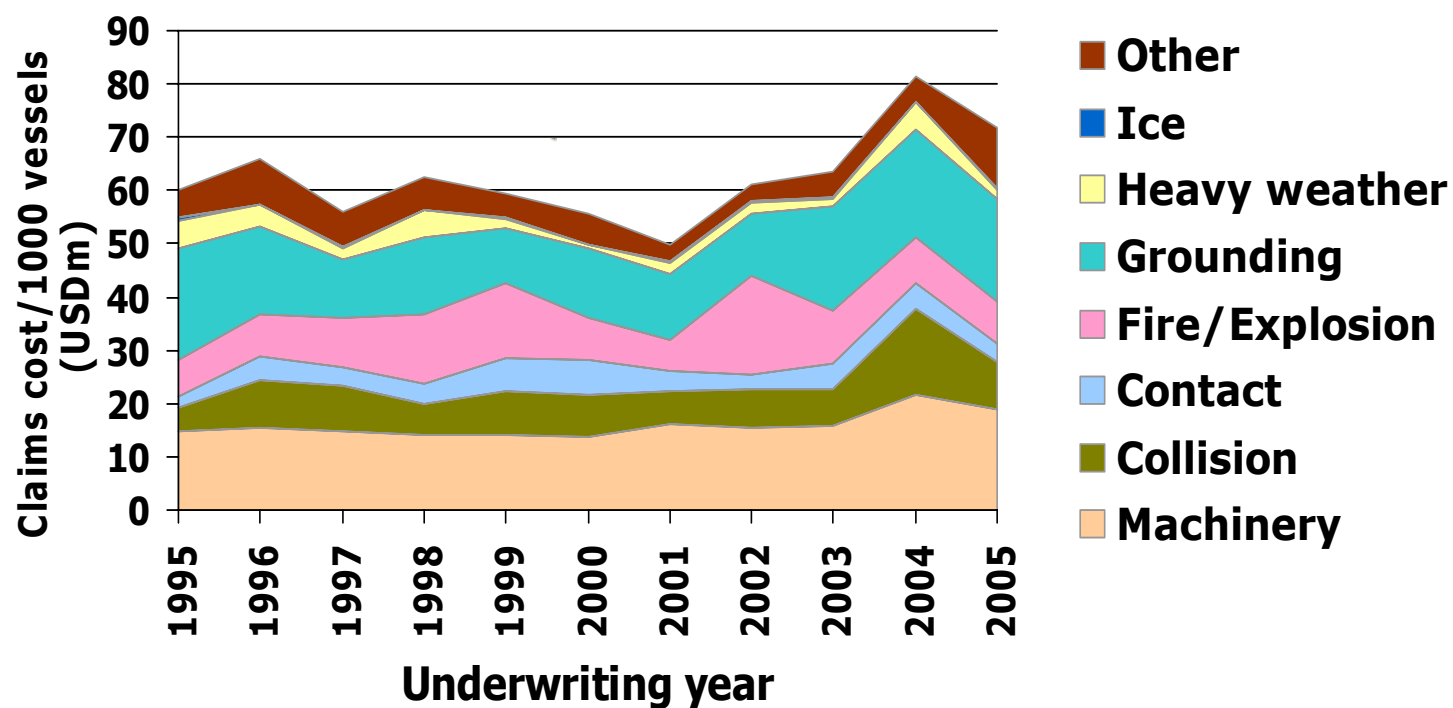
The Claims Picture – Frequency '95 - '05

Number of claims by claim type per 1000 vessels



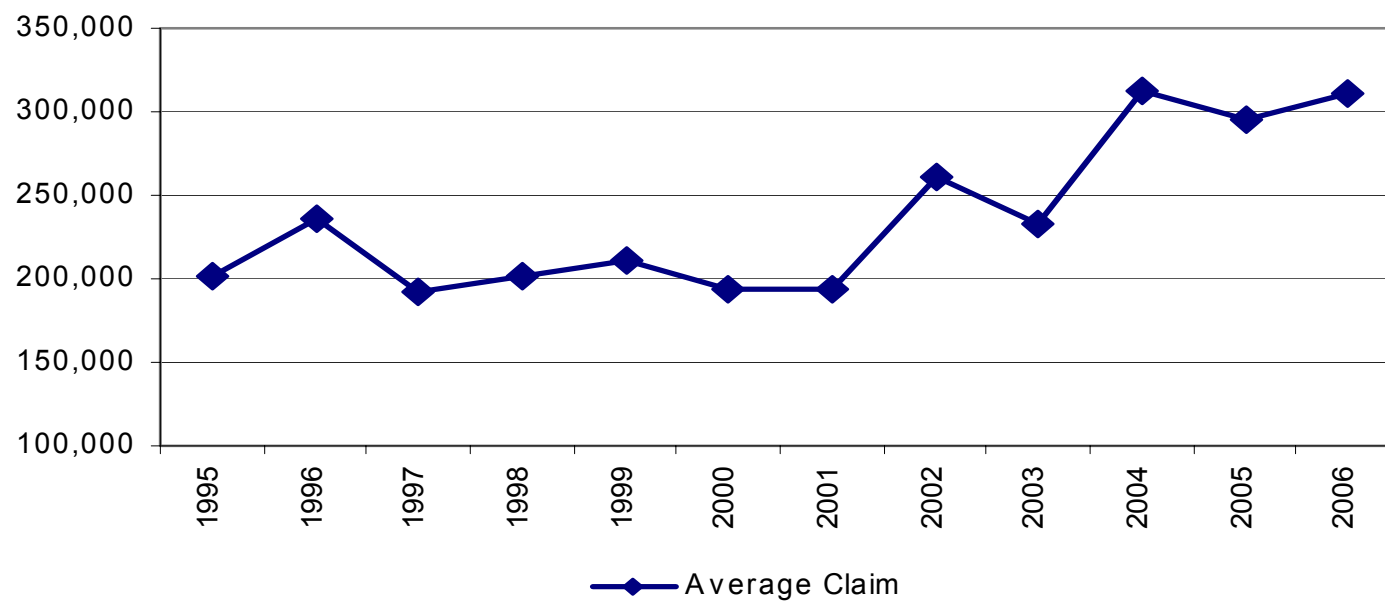
The Claims Picture – Cost '95 – '05

Claims cost by claim type per 1000 vessels (USD)



A slightly worrying development...

Average claim amount



= total claims amount / number of claims

3. Industry Policy & Framework Conditions



- International vs. EU/ regional/domestic regulations
- General policies vs. targeted approach
- Use of networks
- Safety focus



International Group of P&I Clubs



4. Education



- 2007: New Master Programme in Marine Insurance and Risk Management
- Currently investigating new programmes at basic and intermediate levels



GÖTEBORGS UNIVERSITET



**Copenhagen
Business School**
1917 - 2007

FORSIKRINGS
AKADEMIET

BI HANDELSHØYSKOLEN

Maritime Solutions/YoungShip Working Environment Survey 2007



YoungShip Working Environment Survey 2007

The purpose of this questionnaire is to identify the background, interests, motivation and job satisfaction of young people working in the maritime industry.

We believe that the survey would offer YoungShip members a valuable benchmark of current practices in the industry.

Your answer will be anonymous
(QuestBack withholds your identity)

PERSONAL INFORMATION

1) Age

- Select answer - ▾

2) Sex

Female Male

3) Marital status

Single Married Cohabitant

4) Where do you currently work?

Oslo
 Bergen

5) Years of total work experience

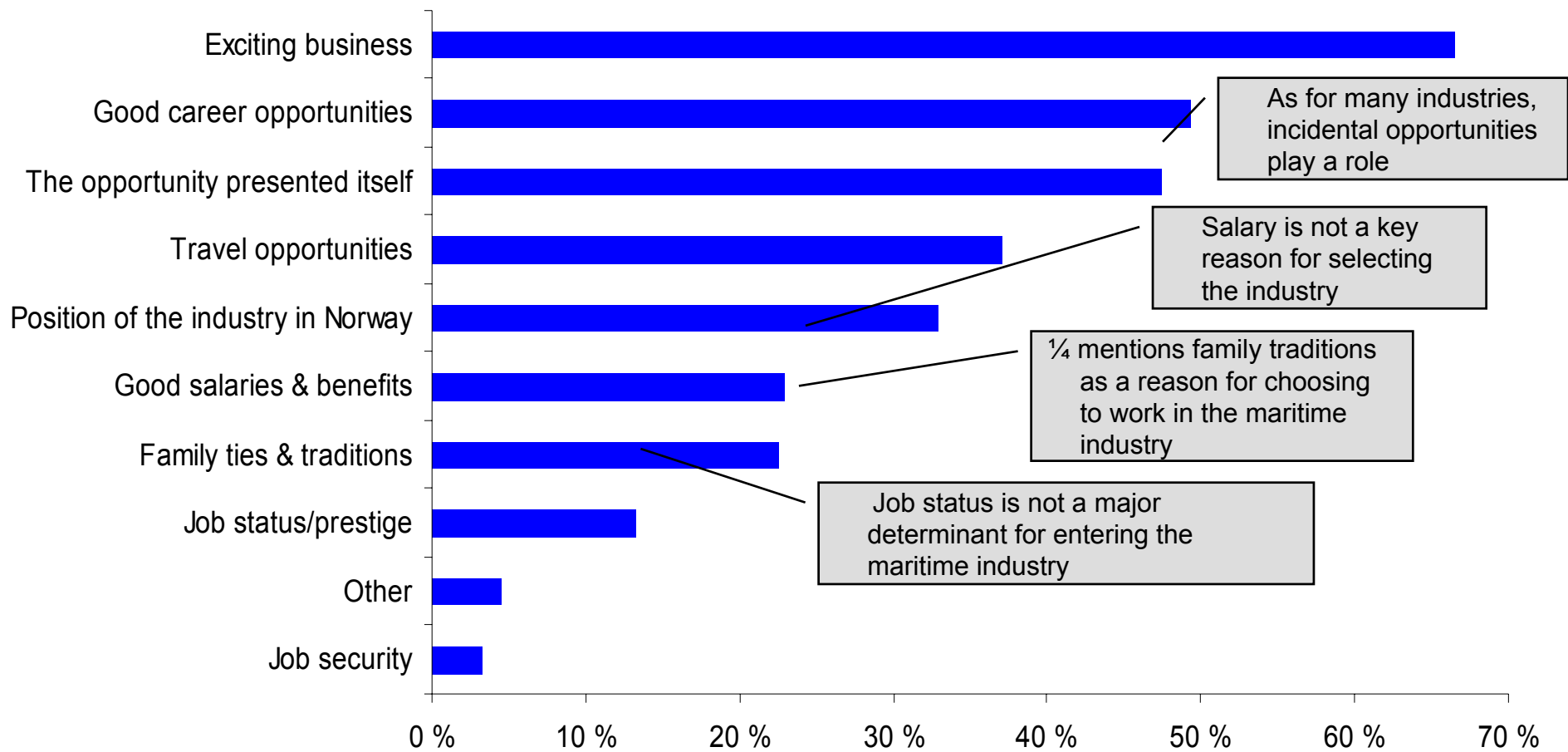
- Select answer - ▾

6) Years of work experience in the maritime industry

- Select answer - ▾



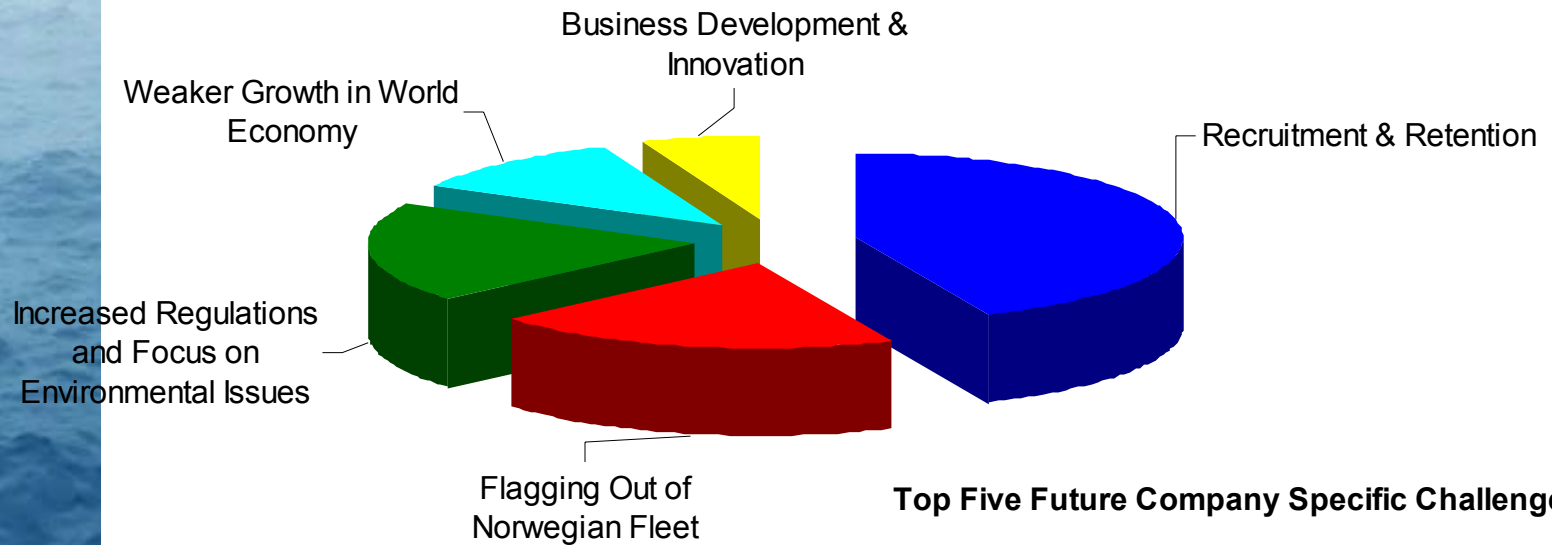
Why maritime industry?



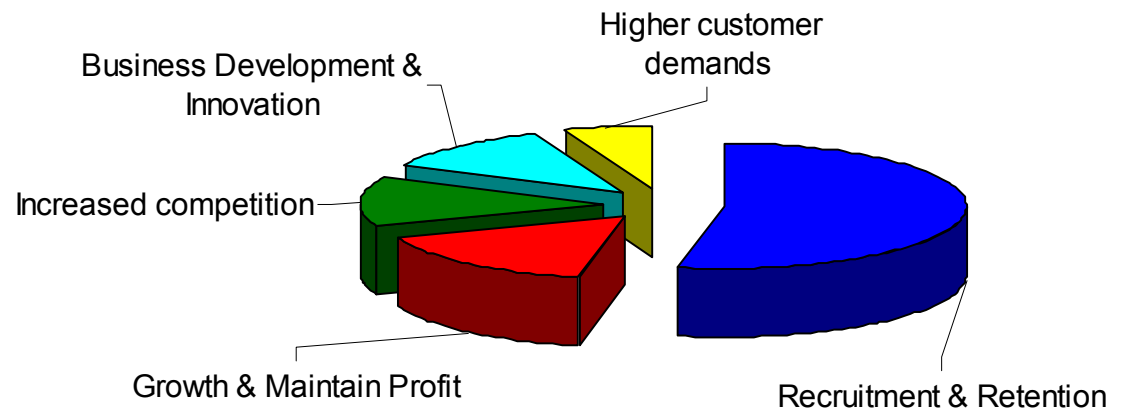
Industry and Company Specific Challenges



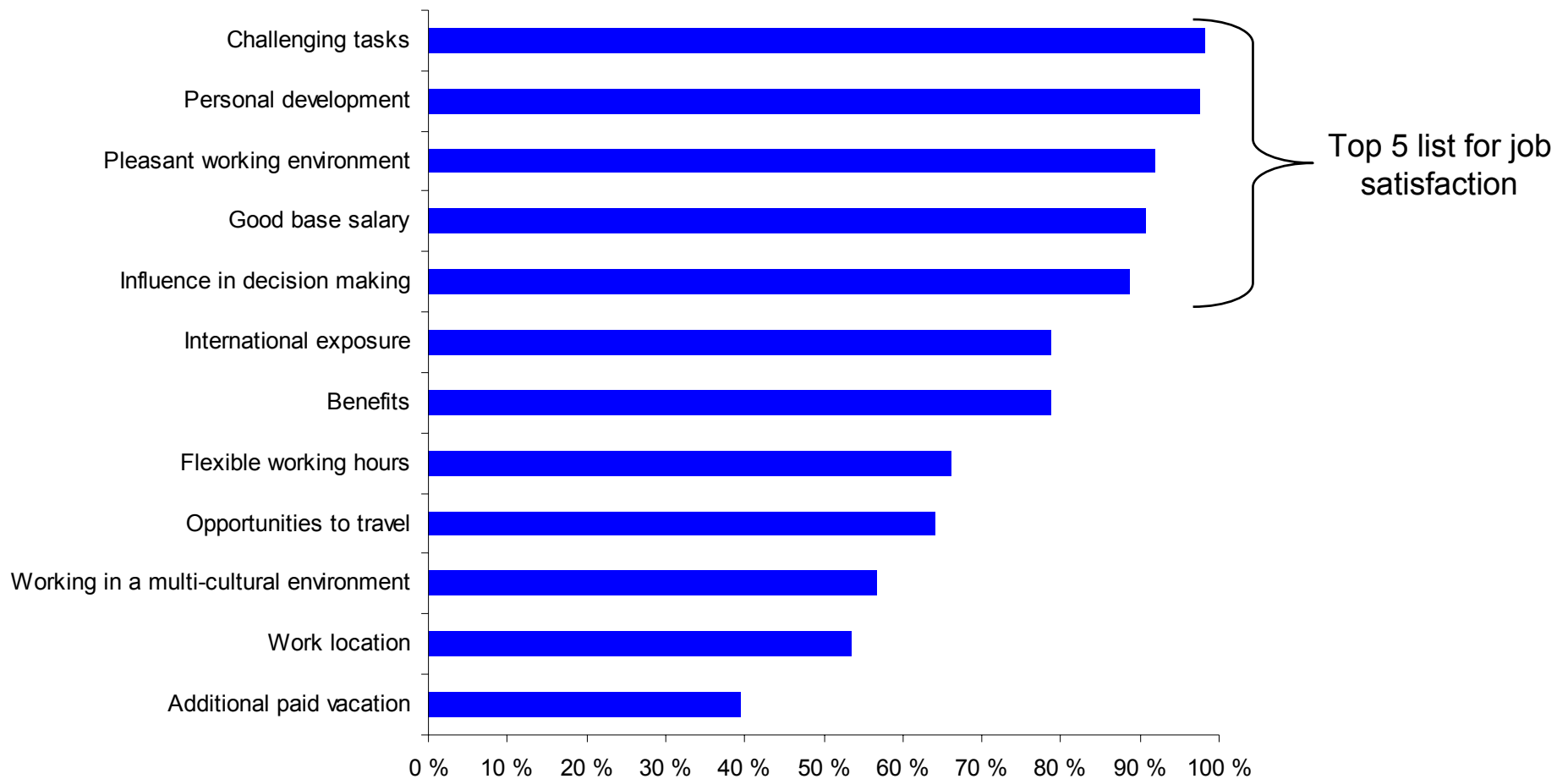
Top Five Future Industry Specific Challenges



Top Five Future Company Specific Challenges



What are the most important factors for job motivation?



Overall job satisfaction is high, and guess who's on top...?



Job Satisfaction vs. Employer Groups

