

American Institute of Marine Underwriters



Board of Marine Underwriters of
San Francisco Marine Seminar

May 1st, 2014

Presentation

- Global Economic & Trade Outlook
- Marine Insurance Results
- Market Challenges
- TRIPRA Renewal
- AIMU Activities
- IUMI Committee Changes

Economic & Trade Outlook

- Global Growth Projection
 - 2014 = 3.7%
 - 2015 = 3.9%
- Emerging Markets Continue to Lead
- World Trade Volume
 - 2014 = 4.5%
 - 2015 = 5.2%
- Low Inflation

Marine Insurance Results

- IUMI 2012 Report Premiums \$33 Billion
- AIMU Survey
 - 2012 Premiums \$2.2 Billion
Combined Ratio 115%
 - Preliminary 2013 Results
Premiums Slightly on the Rise
Combined Ratio Much Improved
- Cargo & Yacht Combined Ratio

Market Challenges

- Costa Concordia
- Artic Shipping
- Panama Canal
- Fishing Vessels
- Sanctions
 - Iran
 - New York
 - AIMU Clauses

TRIPRA

- Expires End of 2014
- House & Senate Hearings
- Benefits The Entire Marketplace
- President's Working Group
- New Members In Congress since 2007
- Possible Changes

AIMU Activities

- Technical Programs & Committees
- New Forms and Clauses
- Ever Expanding Education Programs
- IUMI Committees

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Thank You!

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