

# 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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