



MARINE

# TRUSTED MARKET SPECIALISTS

AN INSURER YOU CAN BE SURE OF  
IN AN EVER-CHANGING WORLD



# AGENDA





# HOW WE LIKE TO WORK WITH YOU

## KNOWLEDGEABLE PEOPLE

Technical expertise you can depend on – time after time.

## PARTNERSHIP APPROACH

Building strong relationships, founded on trust and collaboration.

## TRUSTED BRAND

Bringing peace of mind through our size, scale and financial strength.

## PRACTICAL SUPPORT

From seasoned professionals to help your business grow.



# KNOWLEDGEABLE PEOPLE

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Technical expertise you can depend on – time after time.

## BENEFITS WE BRING

- Technical excellence permeates everything we do. Every time you interact with us you can be confident you are dealing with highly skilled and experienced marine insurance practitioners.
- We apply joined up thinking from end-to-end, ensuring we take a holistic approach to your business with us. As seasoned professionals, you can rest assured that we understand the risks involved, with the experience and network of specialist expertise worldwide to help you prepare for any eventuality.

## HOW WE DO IT

Our people – The face of RSA Marine

- Providing world-class capability, we operate at the leading edge of marine insurance by employing the best people in the business.
- Experts in their field, our highly skilled team comprises some of the market-leading authorities on marine insurance and related issues. With many years of experience under their belt, our people have gained substantial knowledge and valuable insight into the risks and challenges affecting numerous industry sectors.
- Making an important contribution to addressing current and emerging issues and opportunities facing our customers today – our highly respected team represents the views of insurers on key industry panels and steering committees.
- Continually investing in our people and their development, leading to the highest standards of technical excellence and best practice in everything we do.



# PARTNERSHIP APPROACH

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## **BENEFITS WE BRING**

- Investing in our relationship from day one.
- By understanding that 'people buy people', we look to build lasting and valued partnerships with you and your customers.
- We invest time to get to know you, your business and what is important to you, recognising that everyone has different needs and priorities. Then we work collaboratively with you and your customers to find solutions together.

## **HOW WE DO IT**

- Building three-way partnerships that enhance your proposition.
- Delivering a high-quality, personalised service, including tailoring our propositions and insurance solutions to meet your needs.
- Looking for opportunities to add value to your business and grow our relationship together.



# TRUSTED BRAND

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## BENEFITS WE BRING

- We are a solid and dependable insurance company with global reach and a reputation for trust and integrity. This gives you and your customers peace of mind that we will be there to pay claims and provide support each and every time you interact with us.
- RSA Marine has a strong track record of product and proposition innovation to meet the changing needs of customers over time. In short, we are an insurer you and your customers can be sure of.

## HOW WE DO IT

- Long established FTSE 100 company.
- A leading global Marine Insurer – permanently in the market since it began.
- Financial strength and security – A (Stable) credit rating.
- We offer substantial underwriting capacity on a 100% or subscription basis.
- You can be confident in our capability:
  - With every new challenge we have been quick to adapt and evolve to meet the changing needs of customers as new risks have emerged
  - Through constant product innovation and investment in our propositions and people, we have remained at the forefront of our industry
  - Today our extensive knowledge is helping to provide reassurance for organisations of all types and sizes, large and small, all around the world.

# PRACTICAL SUPPORT

From seasoned professionals to help your business grow.



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## **BENEFITS WE BRING**

- Working with RSA Marine goes above and beyond great insurance cover. We offer an end-to-end package of practical support.
- Expert help is only a click or call away, ensuring you can tap into our experience at any time before, during and after the point of sale.

## **HOW WE DO IT**

- Technical advice and support.
- Business development and prospecting.
- Education, tools and training.



# WHAT WE CAN OFFER YOU



## QUALITY, INNOVATIVE PRODUCTS

Covering the breadth and depth of your marine exposures.



## TAILORED INSURANCE SOLUTIONS

Meeting your exact requirements every time.



## FULLY COMPLIANT MULTINATIONAL PROGRAMMES

Enabling you and your customers to operate with certainty anywhere in the world



## RISK MANAGEMENT

Bringing in-house loss prevention expertise from the start.



## EXPERT CLAIMS MANAGEMENT

Delivering first class service before, when and after a claim is made.



## RECOVERIES

Going the extra mile to safeguard your business from third party losses.

# QUALITY, INNOVATIVE PRODUCTS

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# QUALITY, INNOVATIVE PRODUCTS

## BENEFITS WE BRING

With an extensive product range spanning the full spectrum of marine and associated exposures, you can be confident we will always provide the right cover to meet your customers' needs.

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"They offer good products at competitive prices."

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"One of the broadest appetites, all-round knowledge and market expertise."

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"RSA are a good market. They're competitive and cover is good."

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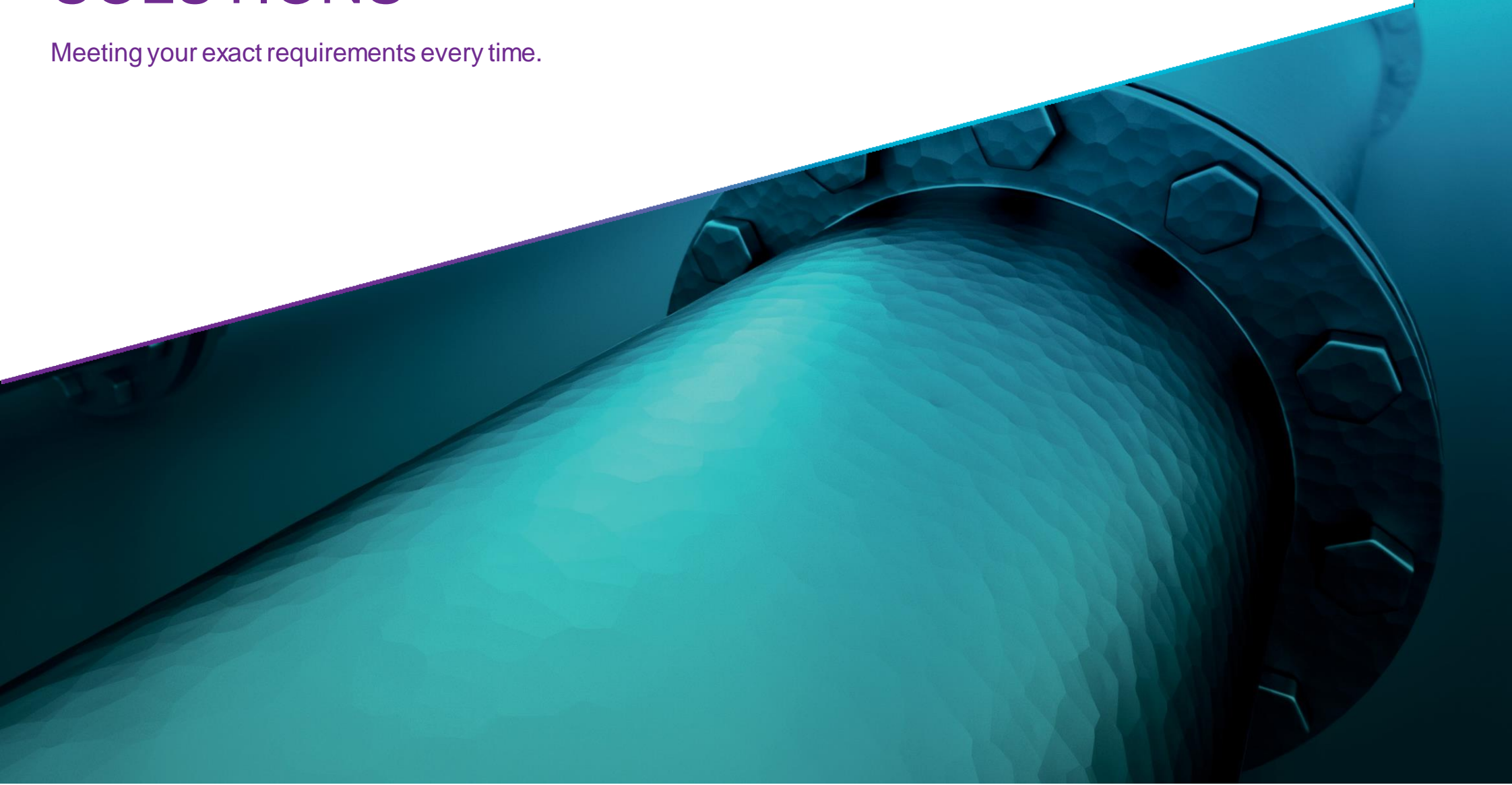
## HOW WE DO IT

- Providing the most extensive product offering of any global marine insurer.
- Segmenting high quality products by customer size.
- Constantly innovating our solutions to meet the changing needs of your customers, today and tomorrow.
- Our core product range:
  - Hull and Machinery (including ship construction)
  - Yachts (domestic and commercial)
  - Cargo
  - Freight Liability
  - Marine Liabilities (including Protection & Indemnity)
  - Logistics
  - Ports and Terminals
  - Maritime Equipment
  - Marine Trades
  - Aquaculture



# TAILORED INSURANCE SOLUTIONS

Meeting your exact requirements every time.



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## BENEFITS WE BRING

- We recognise that no two customers are the same and every type of business, however large or small, straightforward or complex, can have diverse insurance needs.
- Working in partnership we can:
  - Help you analyse and clarify your customers' requirements
  - Tailor and deliver the right insurance solution for your customers
  - Continue to provide your customers with the right cover as their requirements evolve and change over time.

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“Interested and engaged from the outset, RSA's expert team have invested time and energy to really get to know us and understand our business challenges.”

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“They worked with us from day one to develop a truly tailored insurance solution that meets our unique requirements exactly.”

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## HOW WE DO IT

- Giving you and your customers direct access to our underwriters, risk managers and claims specialists.
- Operating a tiered approach to meeting individual needs:
  - Simple, off-the-shelf products for less complex risks
  - Tailored solutions for larger exposures or more complex risks
  - Bespoke multinational programmes for international requirements.

# FULLY COMPLIANT MULTINATIONAL INSURANCE PROGRAMMES

Enabling you and your customers to operate  
with certainty anywhere in the world.





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anywhere in the world.

## BENEFITS WE BRING

- Working with you and your customers to build a thorough understanding of their international requirements at a local level, so we can tailor and deliver multinational cover that meets your customers' exact requirements.
- Our insurance programmes are fully compliant to all local legislation, regulation and taxation requirements. And we have the capability to transfer funds safely and securely across borders, giving your customers the peace of mind to trade with confidence wherever they choose to operate across the globe.

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"RSA has a better network and they're more inventive in the things they will do."

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"They have a wide international network providing a great service."

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## HOW WE DO IT

- Engaging local and strategic network partners in over 150 countries worldwide.
- Issuing local policy documentation, risk transfer premium collection and payment supported by agreed service standards around the world.
- Guaranteeing every payment across the globe with our 'A Stable' credit rating.

# RISK MANAGEMENT

Bringing in-house loss prevention expertise from the start.



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## BENEFITS WE BRING

- Our high quality risk management service is available to support brokers and customers from day one.
- Working in partnership we can help to:
  - Identify and assess the impact of risks to our customers' businesses.
  - Establish cost effective risk control options – using advances in technology and innovative solutions - to reduce frequency and severity of loss.
  - Offer expert advice to support you with action planning.
  - Raise awareness of emerging issues to control exposure and minimise potential losses.

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“The plan was meticulously and professionally achieved with an enthusiasm and passion that was second to none.”

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“The report is of significant benefit. The high quality delivered is invaluable in maintaining long term tripartite relationships.”

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“I wanted to thank you for the insight into our machine move. I know the team welcomed your input and expertise in reviewing the process.”

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## HOW WE DO IT

- With direct access to our leading industry experts.
- Running non-prescriptive, tailored surveys and risk control programmes, covering the full spectrum of the marine business.
- Providing risk management training for you and your customers.



# EXPERT CLAIMS MANAGEMENT

Delivering first class service before, when and after a claim is made.



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Delivering first class service before, when and after a claim is made.

## BENEFITS WE BRING

- From straightforward claims that can be fast-tracked to a swift conclusion, to more complex claims that require specialist handling, we understand the impact of a claim, however large or small.
- Working in partnership with you and your customers, we tailor our claims service to meet their needs, adopting a fully integrated approach with our underwriting and risk management experts. With direct access to decision makers from our highly experienced team, we respond quickly and effectively, providing the right support for you and your customers when things go wrong.

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“RSA are brilliant. We have specific people dealing with our claims who are efficient and very strong technically.”

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## HOW WE DO IT

- Centrally managing all claims in-house through our knowledgeable Marine Claims Adjusters, supported by an established global network of claims agents and surveyors.
- Building three-way partnerships with you and your customers.
- Using our extensive industry segment knowledge and bringing in additional external specialists as required.



# RECOVERIES

Going the extra mile to safeguard your business from third party losses.





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Going the extra mile to safeguard your business from third party losses.

## BENEFITS WE BRING

- We take a hands-on approach to recoveries that helps to reduce the total cost of the claim where third parties are responsible.
- Working on your behalf, we seek maximum compensation to help protect your customer's balance sheet and save them valuable management time. In respect of claims that fall below large policy deductibles, we can offer a dedicated service to help you pursue uninsured losses at competitive fee scales.

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“RSA's Marine Recoveries team bring efficiency in everything they do, keeping costs to a minimum and saving valuable time too.”

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## HOW WE DO IT

- Operating a highly specialised in-house Marine Recoveries team
- Crediting the full amount recovered to claims, keeping costs to a minimum
- Recording strong recoveries – over £50m in the last 10 years alone.

# WHY RSA MARINE

RSA is a market leader in Marine insurance with the strongest product offering of any global marine insurer. From unrivalled underwriting expertise to a Global Network that takes our capability far and wide, brokers know that whatever their size and scale, we will deliver for their customers.

We partner with brokers to give them the support and confidence they need to provide all classes of Marine insurance to their customers.

We actively prevent losses with our in-house risk management team, and support during and after a claim with a first class claims service.

If you're looking for expert protection you can be sure of where the cover is going to deliver, it's got to be RSA Marine.





WHEN OUR CUSTOMERS  
NEED US MOST, WE ARE  
THERE





## NORDIC ORION

We were approached by the owners of bulk carrier, Nordic Orion.

They wanted their vessel to take an unprecedented route through the Northwest Passage during the end of the shipping season. However, they faced a hurdle in their attempt at making history – they were unable to get insurance.

We brought in marine experts who we were confident would bring the right technical know-how. We even flew a Canadian ice pilot and a marine surveyor to Denmark to review the route and assess the company's strategy. They looked at everything from expected ice coverage and whale breeding grounds to the depth of channels.

Thanks to our specialist expertise and expert evaluation, we agreed to underwrite the Nordic Orion, offering a bespoke solution with added benefits. Our advised route not only cut the voyage by 1,000 nautical miles, saving \$80,000 in fuel, but also reduced travel time by five days and allowed the carrier to take 25% more cargo as it sailed through deeper water.

## COSTA CONCORDIA

On Friday 13 January 2012, the Costa Concordia collided with a reef off the shore of Giglio.

The collision resulted in a 160ft gash in the hull. What ensued became one of the worst maritime insurance losses ever with a total insured loss likely in excess of \$1.8 bn.

As their lead Hull & Machinery insurer, we had our own surveyor from the Survey Association of Copenhagen at the wreck investigating the loss within 24 hours.

A further report delivered by three SAC surveyors, combined with the verdicts of our lawyers and post notice of abandonment, supported the validity of the claim. RSA Marine Claims led the London market — the first of all the markets involved to pay out on the full declared insurable amount — within eight weeks of the actual loss.

## SHIPPING SOYA BEAN MEAL (SBM) FROM LATIN AMERICA TO ASIA

Following several large claims, we agreed to set up a trial shipment to ascertain the most suitable manner for SBM to be shipped in containers from Latin America to Asia.

We shipped four test containers with different methods of controlling free moisture: one solely with desiccant, one solely with kraft paper, one with both desiccant and kraft paper, and one with no desiccant or kraft paper. In addition, we utilised new technology to record temperature, moisture and humidity in each container, using Telematic Temptale 4 monitors with the associated data being downloaded at destination once the container was unloaded.

Following analysis of the data from the Telematic units a standard operating procedure (SOP) was developed as a best practice for future shipments of SBM.

## SOUTH AFRICAN PHARMACEUTICAL STOCK THROUGHPUT

In June 2014, a London Market broker approached us to look at a South African pharmaceutical stock throughput. Due to strong trading activity with the London broker in the first half of the year, we were their market of choice.

Working with broker and customer, we put together a fully compliant programme, putting down local paper in seven territories.

We were also able to find a solution to payment of Freedom of Services taxes in Europe, which could have been a stumbling block. Our proposition to the customer and broker brought in global and risk management capability and Claims expertise.

Since inception, we have added further territories to the programme, met the customer at their European hub and made plans to visit sites in South Africa. We have also explored South Africa as an area of development, establishing size and performance of the market, trends, traditions and local market practices. Identifying a gap in the market for compliant global programmes has given us an immediate advantage in entering this market.

## OIL TRADER'S CARGO HIJACKED OFF NIGERIA

The hijacking of vessels for hostage ransom or stealing cargo has been rife in recent years. It was initially considered such losses would have little, if any, recovery potential.

There may have been some truth in this initially, but as the risks start to become readily known, ship owners have an obligation to put measures in place to counter these risks. For this particular case, a substantial loss of \$5 million was paid out. In response, we built a robust case against the vessel's owners which highlighted the following issues:

1. Despite the vessel owner's security officer suggesting razor wire be installed, it wasn't
2. The vessel was involved in ship-to-ship operations and kept going back to the same mooring point at the end of each day rather than using different places to moor
3. The crew had been striking about the lack of security.

The result was a seven-figure recovery agreed out of court. These cases are still very difficult, but slowly we are creating a framework for fighting them. Even if there is a relatively small reward on the recovery, it may assist loss prevention and better risk management in future by encouraging vessel owners to tighten their security measures. As far as we are aware, our case is the first known recovery for this type of loss.



MARINE

To find out more, please contact  
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