



IUMI Council Meeting Edinburgh, Mon, 18  
Sep 2023

## 1. Report of the IUMI Secretary General

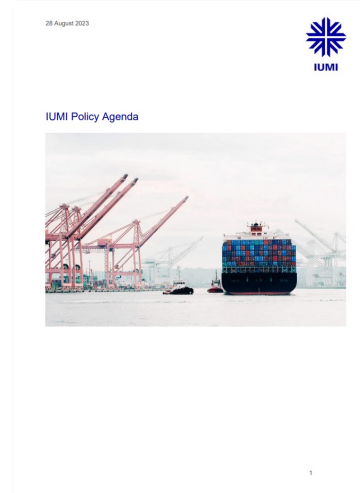
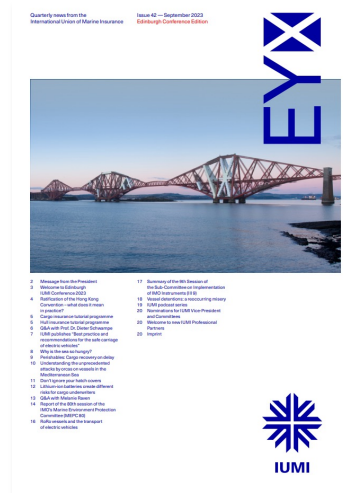
Lars Lange,  
Secretary General,  
International Union of Marine Insurance e.V., D-Hamburg

# 1.a Meeting Minutes IUMI Council Chicago, Sep 2022

- Held during the IUMI annual conference 2022 in Chicago:
  - Council Meeting on Mon, 19 Sep 2022
  - Council Meeting on Wed, 21 Sep 2022
- Meeting Minutes were sent to Council Members on 16 Dec 2022
- Distributed again with Council Meeting documents on 17 Aug 2023
- Published on the IUMI homepage: Events / past conference presentations / Chicago, <https://iumi.com/events/past-conference-presentations/chicago-2022>
- **Action for Council: Approve**

# 1.b IMO from October 2022 to September 2023

- IUMI still works based on the „8-step-approach“ – lead by IUMI Secretariat, „teams for topics“
- Network between IUMI experts, IMO Secretariat, other NGOs and Flag States
- IUMI involvement in vessel safety („Fires on Container Vessels“, „Container Lost at Sea“, „Fires on Car Carriers“), Environment („Alternative Fuels“, „IMO GHG Strategy“) and Legal („Non-IG Insurers“, „MASS“)
- Details in IUMI’s Policy Agenda and in the Policy Forum workshop on Tue, Regularly detailed meeting reports in the IUMI Eye



# 1.c Secretariat's Activities from Oct 2022 to Sep 2023 - 1

- „IUMI 2030“ – separate slide
- **Membership:** Continued engagement with 40 Ordinary Members + 2 Associate Members, virtual „Roadshows“, enhanced IPP Programme, continued regional initiatives
- **Lobbying/Advocacy:** Continued work on identified issues at IMO and elsewhere (Policy Forum, Policy Agenda)
- Continued close cooperation with our **Affiliates**, e.g.:
  - IACS: IQARB, IACS/IUMI Technical Meeting, AVC to QSCS, IACS Council and SG/QP
  - BIMCO Maritime Safety and Security Committee
  - International Group of P&I Clubs cooperation
  - CMI: Rotterdam Rules, 1910 Collision Convention

# 1.c Secretariat's Activities from Oct 2022 to Sep 2023 - 2



- **Statistics:** Annual Statistics, Major Claims Data Base, Stats Report, Data Analyst
- New **education** programme „Masterclass in Cargo Insurance“
- **ESG:** Raise awareness / work on projects - ESG Working Group
- **Ukraine:** Sanctions, war insurance, grain transports, oil price cap, economic impact
- IUMI **Communication** work: New partner, press releases, position papers, IUMI Eye, podcasts, webinars, social media, homepage, ...

# 1.c Secretariat's Activities from Oct 2022 to Sep 2023 - 3

## Project „IUMI 2030“ – future strategy

- Last strategy „IUMI 2015“ successfully implemented – 1) policy work, 2) education programme, 3) more and better communication, 4) professionalize organisation – modern, compliant and transparent
- „IUMI 2030“ process in close cooperation with members, several rounds of feedback
- 11 projects agreed as introduced by the IUMI President – build on the success of „IUMI 2015“, but not reinventing the wheel where not necessary
- Based on an improved budget, IUMI will be developed in an entity which is able to deliver more services to members, is modern and transparent and interacts seamlessly with its members
- Implementation step by step – first priority on 1) conference and 2) data/statistics

## 1.d IUMI Policy Statement

IUMI The Executive Committee of the International Union of Marine Insurance e.V. wish to underscore the importance of **compliance** with the laws of the United States, the European Union, the UK and those of other countries, where similar laws are applicable, in all respects throughout the 2023 Conference in Edinburgh.

The laws of such countries and supranational bodies **prohibit conference participants from entering into any agreement or understanding**, express or implied, on matters affecting rates or conditions of insurance.

It is the policy of the International Union of Marine Insurance and its members and delegates to honour and abide by these prohibitions in all respects.

Hamburg, Sep 2023

# 1.e Table reservations – Scottish Evening, Wed night

- free seating – you can reserve, but you don't have to
- **Groups of 6 or more:** Please approach the Conference Information Desk in the EICC foyer and reserve your table. Please inform your group of the table number and location.
- **Groups of less than 6** cannot be pre-allocated to a table but are encouraged to join with another delegation should they wish to, and book a table in advance, or to join a table on the night with 'non-reserved' seating.
- Each table seats 10 people.
- We will provide a reserved sign on the table with the name of the lead delegate only.
- Table assignments will close at 11:15 on Wednesday (after morning coffee break).





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## 2. Council Approvals / Determinations

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## 2.a Finances: Approval of the annual accounts 2022

	2022	2021
• Income:	€ +684.844,98	€ +653.255,21
• Expenses:	€ -645.372,96	€ -577.972,46
• Surplus 2022:	<u>€ + 39.472,02</u>	<u>€ +75.282,75</u>
• Allocation contingency fund:	<u>€ -47.365,62</u>	<u>€ -17.407,97</u>
• Net result	<u><b>€ -7.893,53</b></u>	<u><b>€ +57.874,78</b></u>

- Stable membership income; more expenses again after pandemic; strengthening our „4 income pillars“
- Stable finances: Contingency Fund amounts to EUR 611.314,19 per 31 Dec 2022 – buffer of 1-year budget
- **Action for Council (Art. 11.5, 4.3 AoA): Approve**

## 2.b Report external Auditor 2022

- **External audit** by appointed tax consultants BSK on 13 March 2023 for the financial year 2022
- Certificate + results questionnaire sent to Council Members on 17 Aug 2023
- Result: IUMI business and organization fully comply with proper principles
- **Action for Council (Art. 4.7, 1st sentence AoA): Take note**

(note: additional **internal audit** by EC Member Tore Forsmo on 14 March 2023 as required by new Art 4.7, 2<sup>nd</sup> sentence IUMI AoA – report to EC in May 2023 – full satisfaction)

## 2.c Determine Membership Fee 2024

- Proposal sent to Council members on 17 Aug 2023, based on an EC recommendation made 08 May 2023
- 4 different tiers related to the marine insurance premium income of the respective market – no changes
- Recommendation to the Council for 2024: Increase of the membership fee by **5%** (= German average inflation rate in 2022 was 7,9%)
- **Action for Council (Art. 11.5, 4.4 AoA): Determine**



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## Polling Questions

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# Polling Question

„IUMI Edinburgh“ – **Where are you from?**

1. Africa
2. Asia
3. Europe
4. Latin America
5. North America
6. Oceania

# Polling Question

„IUMI Edinburgh“ – **What's your age?** (we won't tell anybody 😊)

1. Under 35
2. 35-45
3. 45-55
4. 55-65
5. Senior with unbelievable experience

# Polling Question

„IUMI Edinburgh“ – **And I've been to IUMI conferences ...**

1. ... never before, it's my first one
2. ... once before
3. ... up to five times
4. ... up to ten times
5. ... oh my goodness, it must be more than 10!



# Polling Question

„Strength and Stability in Turbulent Seas“ –

**What will be the main reason for the turbulent seas in 2024?**

1. War, sanctions, geopolitical conflicts
2. Digitalization and cyber threats
3. Artificial Intelligence
4. Change of Technologies
5. Trade tensions, more localized business
6. Changing claims patterns: NatCat related, vessel safety related, supply chain related
7. Inflation

Thank you for  
your attention!



Lars Lange

Secretary General

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