



Risk is Increasingly Dynamic

*Dynamic Development in
the Shipping Industry*

Claims defined by Insured Risk...

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IMCC – 2019

Dublin





OR

Dynamic Industry / Dynamic Risk
Coming Ready or Not!





How do we manage in a traditionally evolutionary market, when the change in risks is revolutionary and the Claims are walking away from the statistics?

As a Group, LOC provides pre-risk & post-risk services to the maritime world's underwriters, brokers, ports, fleets and specialist vessel operators. We are actively involved in many benchmark industry projects – and we'd like to share some ideas concerning managing claims as they grow and change – and about the tools that exist and can be developed to assist.



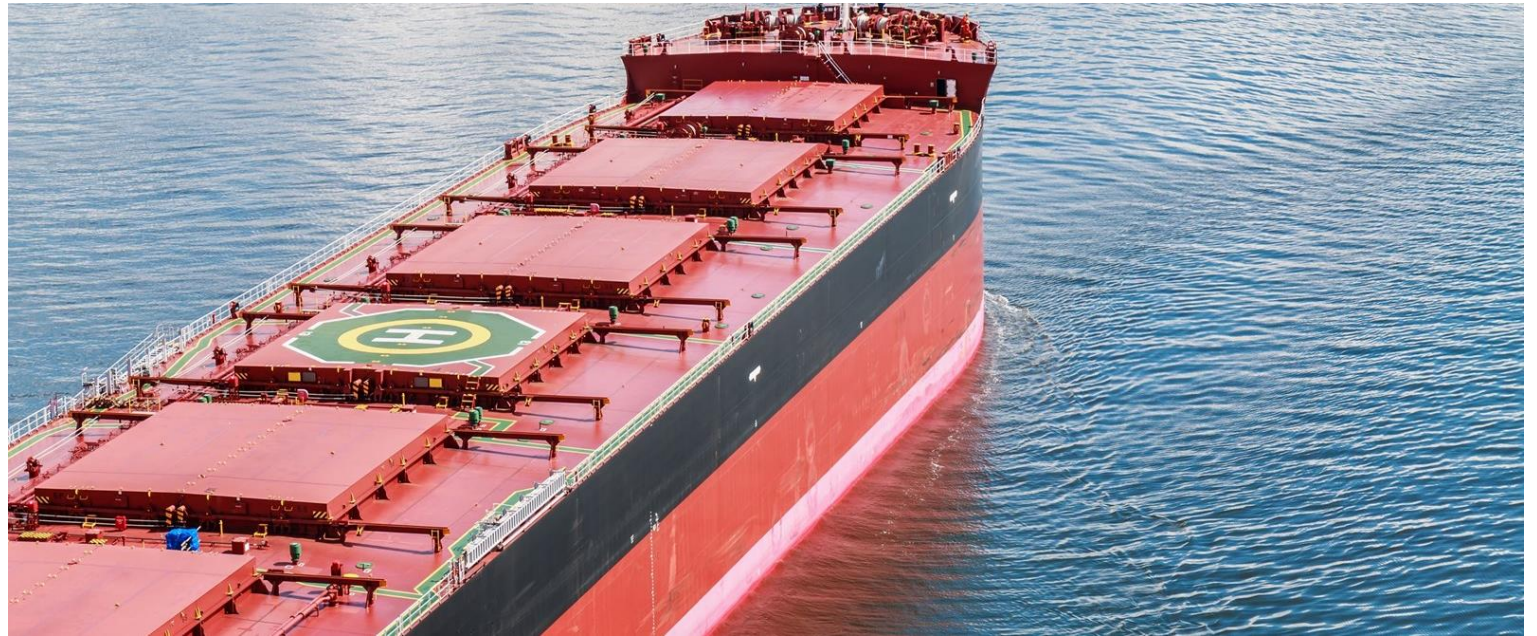
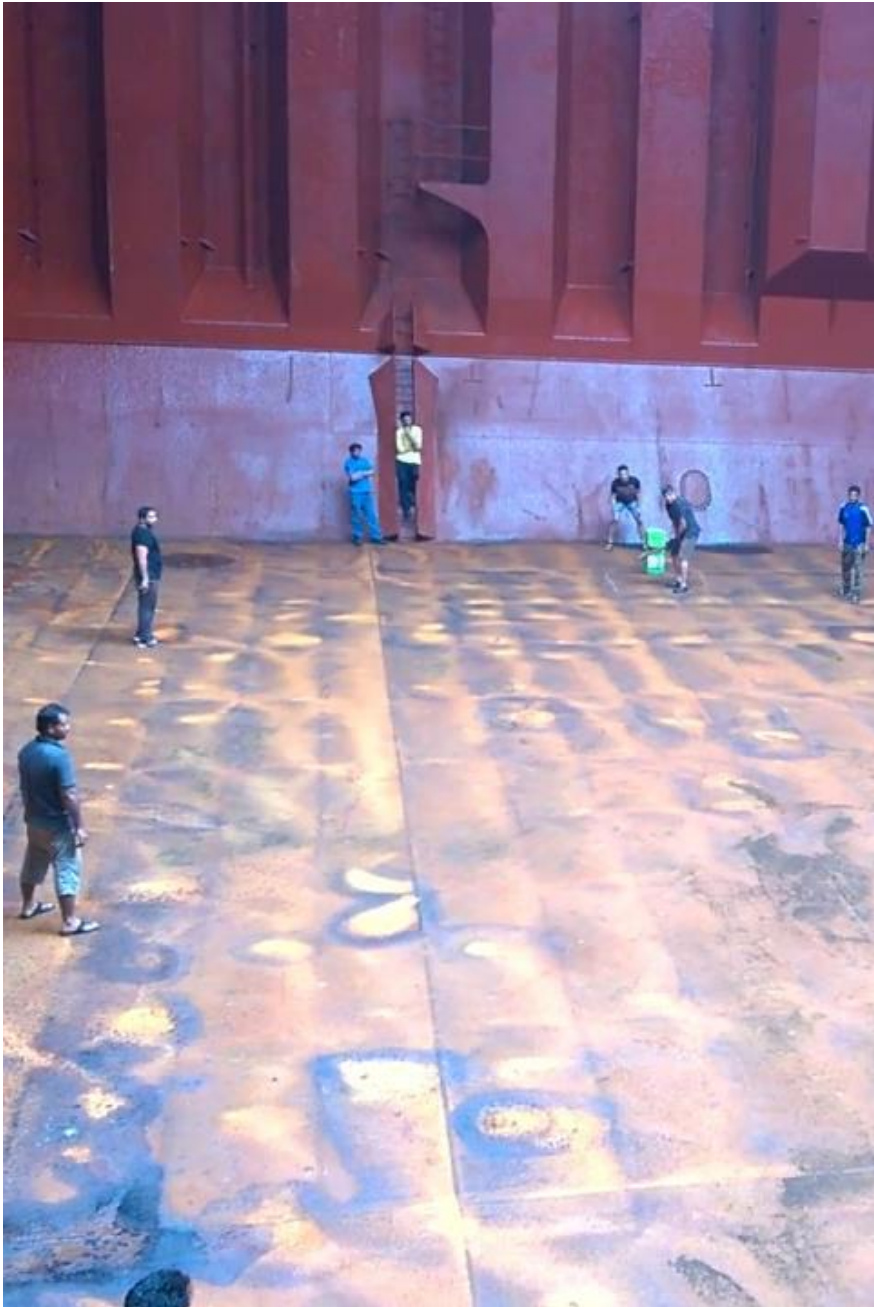


Perception of Risk ensures Risk is Dynamic



as many perceptions of risk as there are perceivers





Risk Realised



What is Shipping?

Here at IMCC – 2019 we are:

- International, and by Choice or Association,
Marine

Other than that, we hail from:

- Dry & Wet
- Cargo & Hull
- P&I and H&M
- Speciality
- Ports

And we line-up with Client types and Trades...

To Deal with Claims

The world fleet has evolved, and in some areas undergone revolution

- Speciality carriers
- White boats and super/mega yachts
- Gas buggies
- Passie boats
- Box Boats
- Bulkies & Tankers (dry & wet)
- Break bulk & Reefer
- MODUs & MOPUs
- FPSOs, FSOs, FLNG
- OSVs & OCVs
- Subsea equipment





Shipping has evolved continuously as an industry - and in this era, is developing rapidly (**E**volution become **R**evolution?) - particularly in terms of ship:

Management
(internationalization,
standardization, RB philosophy)

Applied & developed technology (digitization, remote control, automation & autonomy, drones, DP, Azipods, ASD)

Type, Size & Capacity
(Boxes, People,
craneage, metallurgy,
welding)

Statute & Regulation (internationalization, enviro-
stuff, trends & standards promulgated)

fuels (Sulphur caps, LNG/Ammonia/Hydrogen,
residues & waste)





Make &
Mend
Replace
Spare
Parts

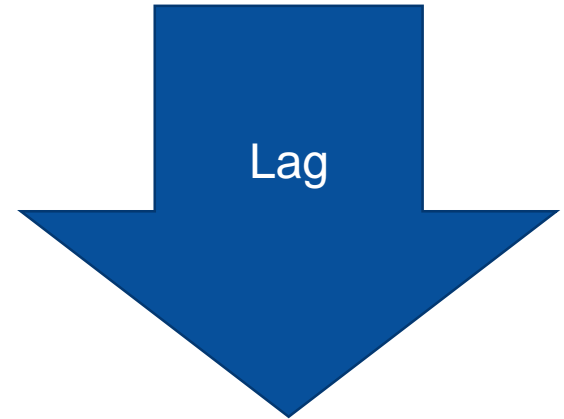
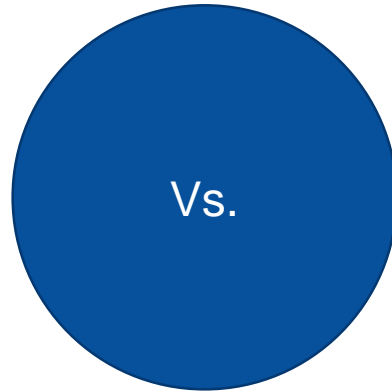
Duplication
Equipment
Multiplication

The **R**isk **M**atrix for the shipping industry is expanding and changing (dynamically) at different but connected rates; and the scope of Claims must likewise be Dynamic as insured Risk changes too.

Cyber
Security
Physical

Competence
Crew
Capability
Qualification



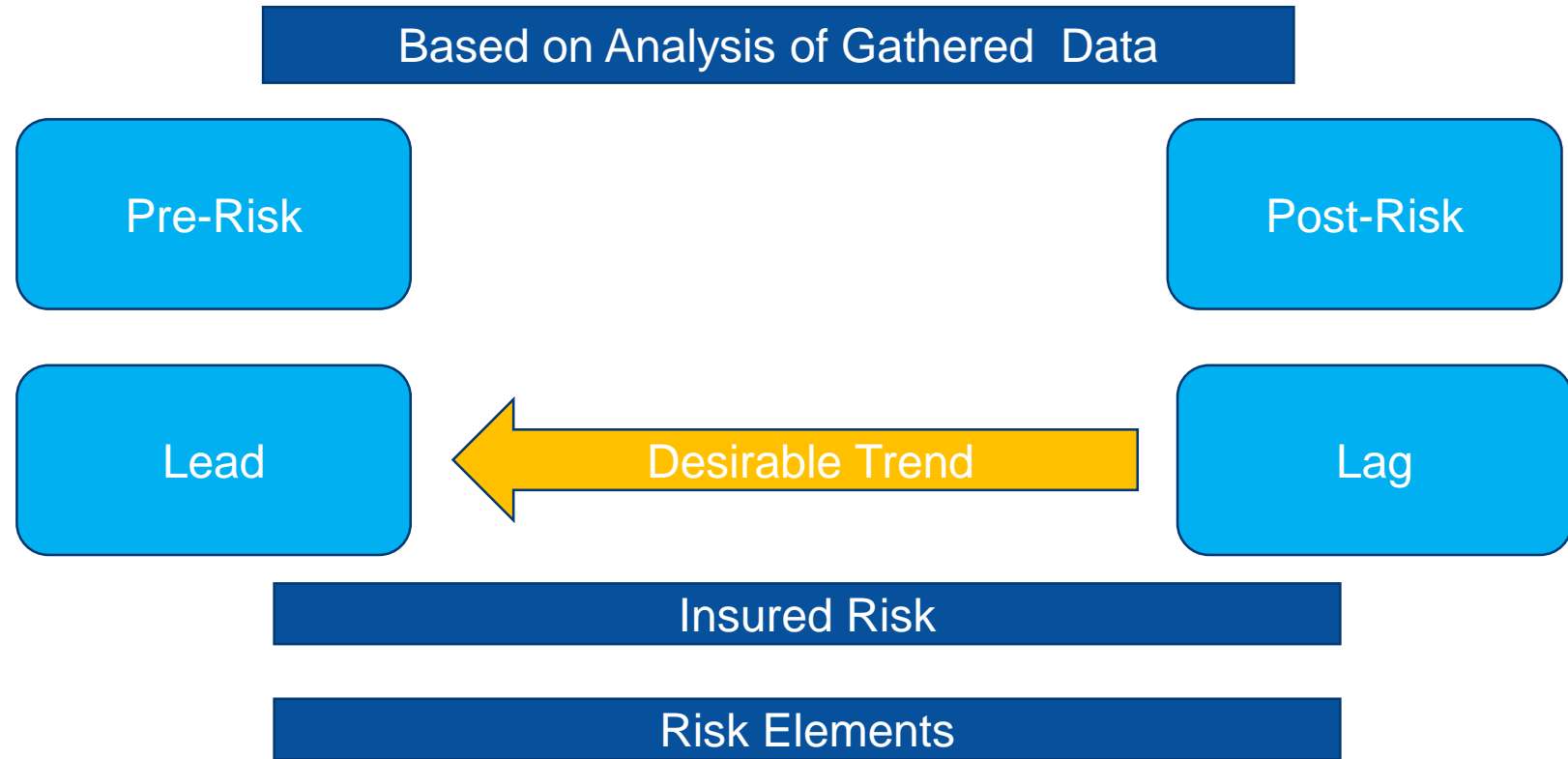


Important Point

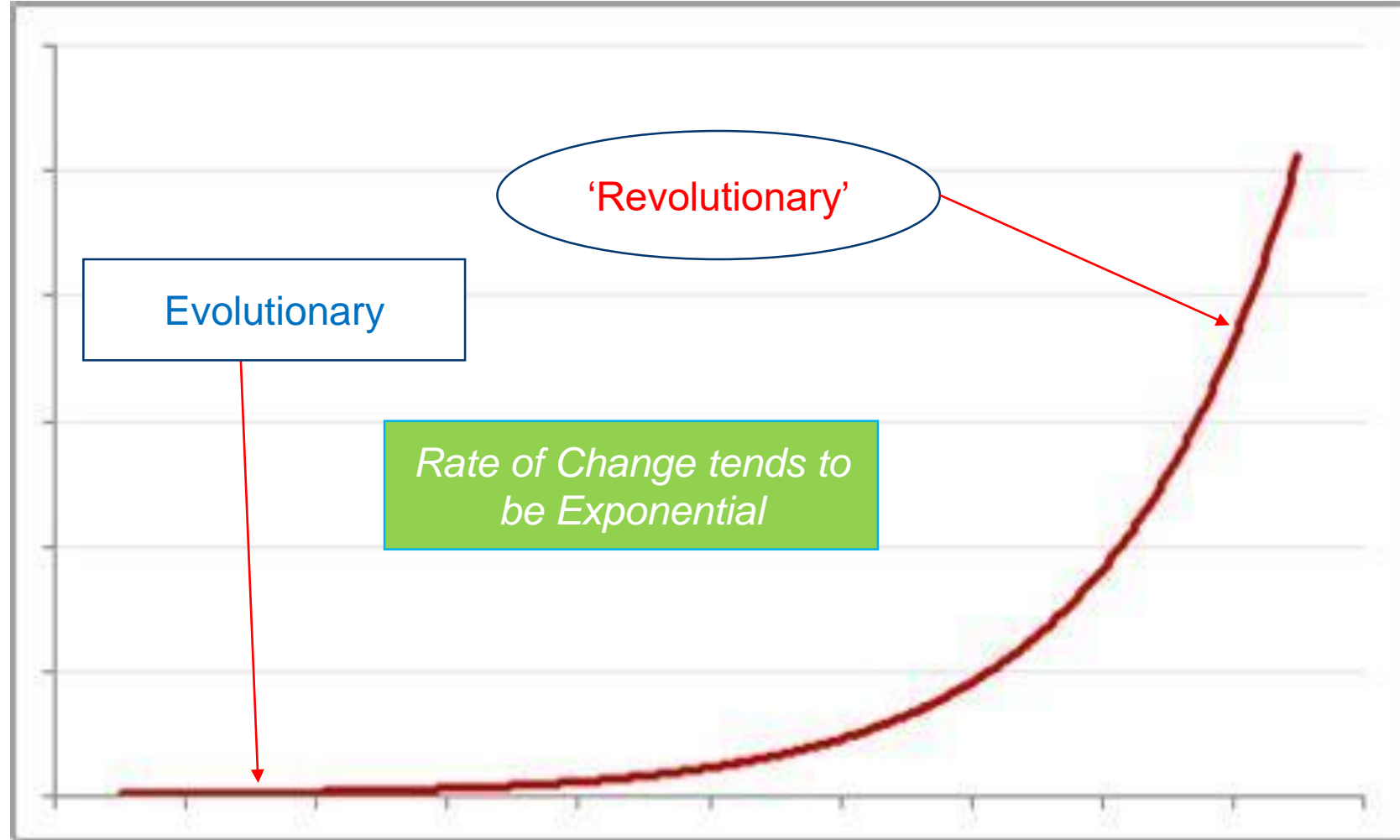




Lead & Lag Indicators, and Lead & Lag Responses

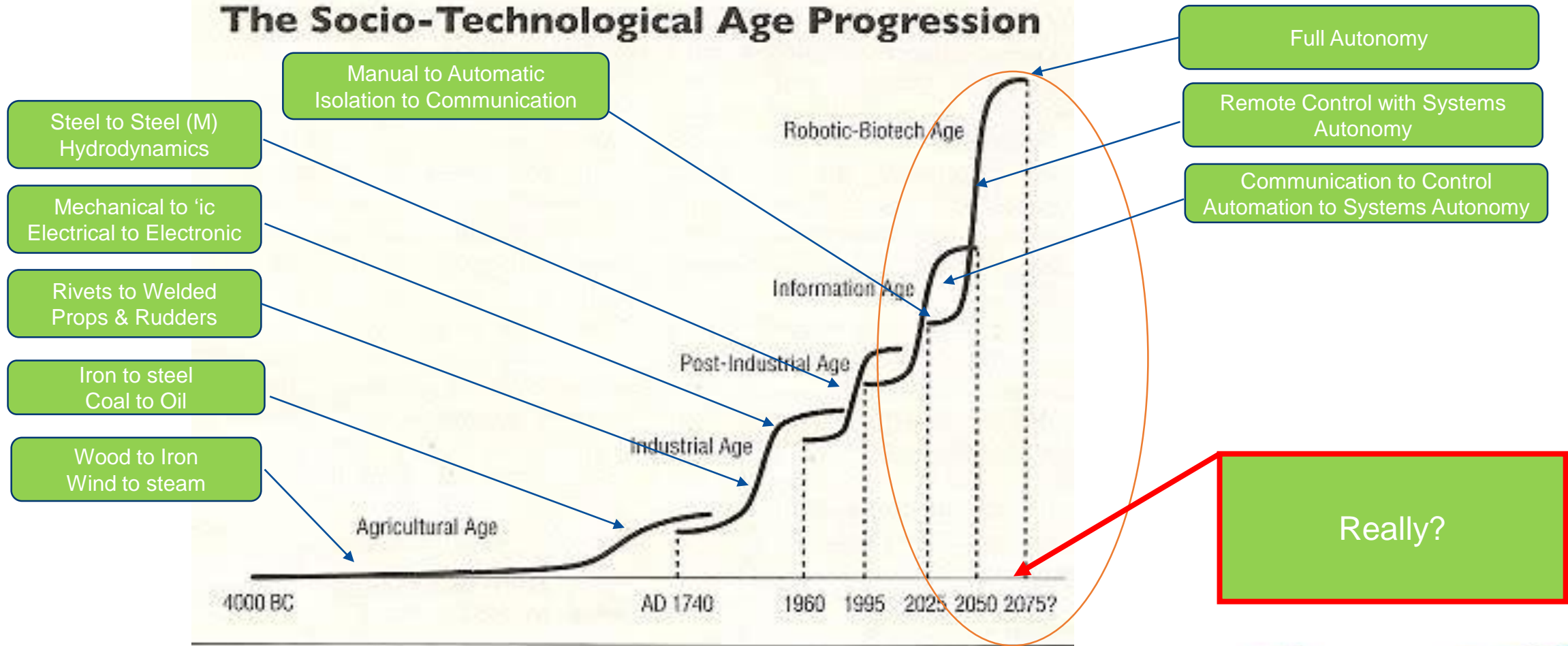


Awareness of Change



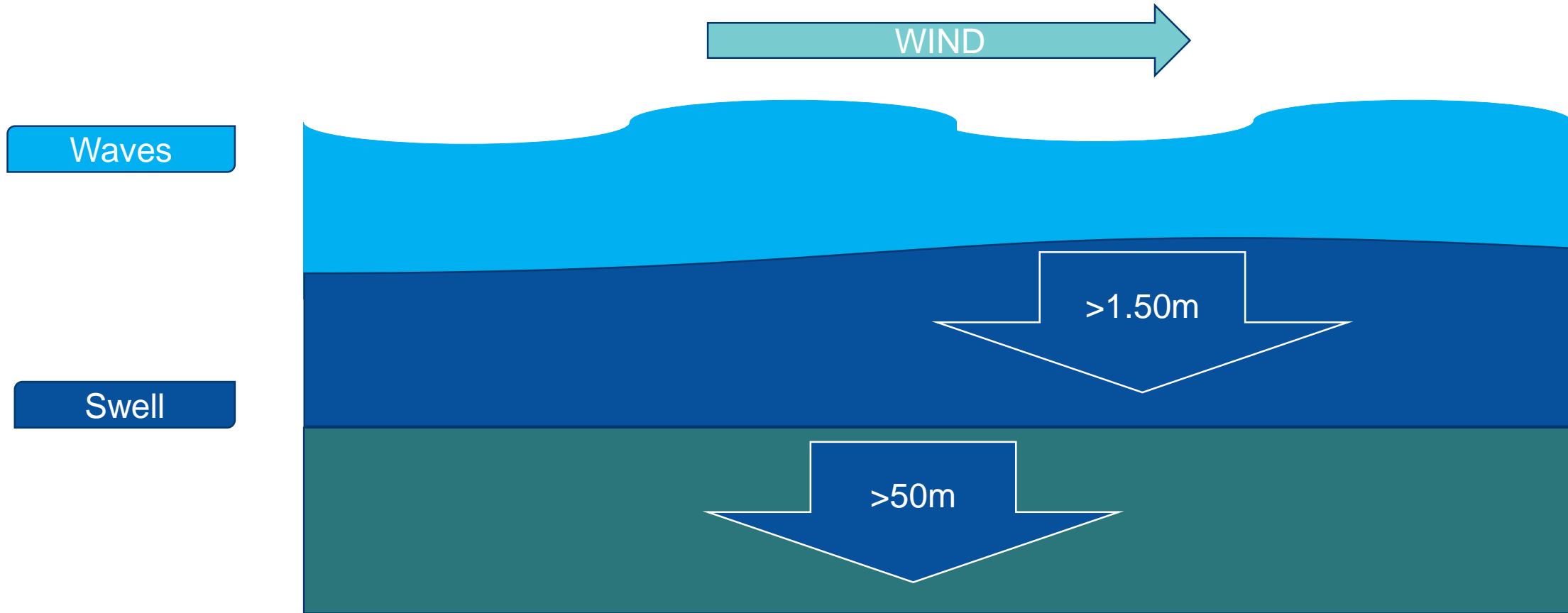
and how Change Works

The Socio-Technological Age Progression





The Deep Blue Sea Analogy





Development as Risk

Change, Reaction & Development

Low Value Claims

High Frequency Claims



High Value Claims



Catastrophic Claims

Very Low Frequency Claims





SOLUTIONS - RESOURCES & CROSS-POLLINATION



How Can You Accomplish This?

Primary Disciplines

- Master Mariners
- Structural Architects
- Engineers
- Marine & Civil Engineers
- Cable & Pipeline
- Met-ocean Engineers
- Geotechnical Engineers
- Met-ocean Engineers
- Hydrodynamicists
- Electrical.....





WORLDWIDE ABSORPTION OF DEVELOPMENTS & EVENTS



How Can You Accomplish This?

34 manned offices in 23 countries on 6 continents





A Different View, Where We See What's Coming Across Old Boundaries

Oil and Gas



Offshore P



Shipping



Defence



How Can You Accomplish This?



The Marine Environment is our Speciality





Our

Eliminate Your
Corporate &
Section Silos

Skill Sets

Marine
Consulting &
Engineering

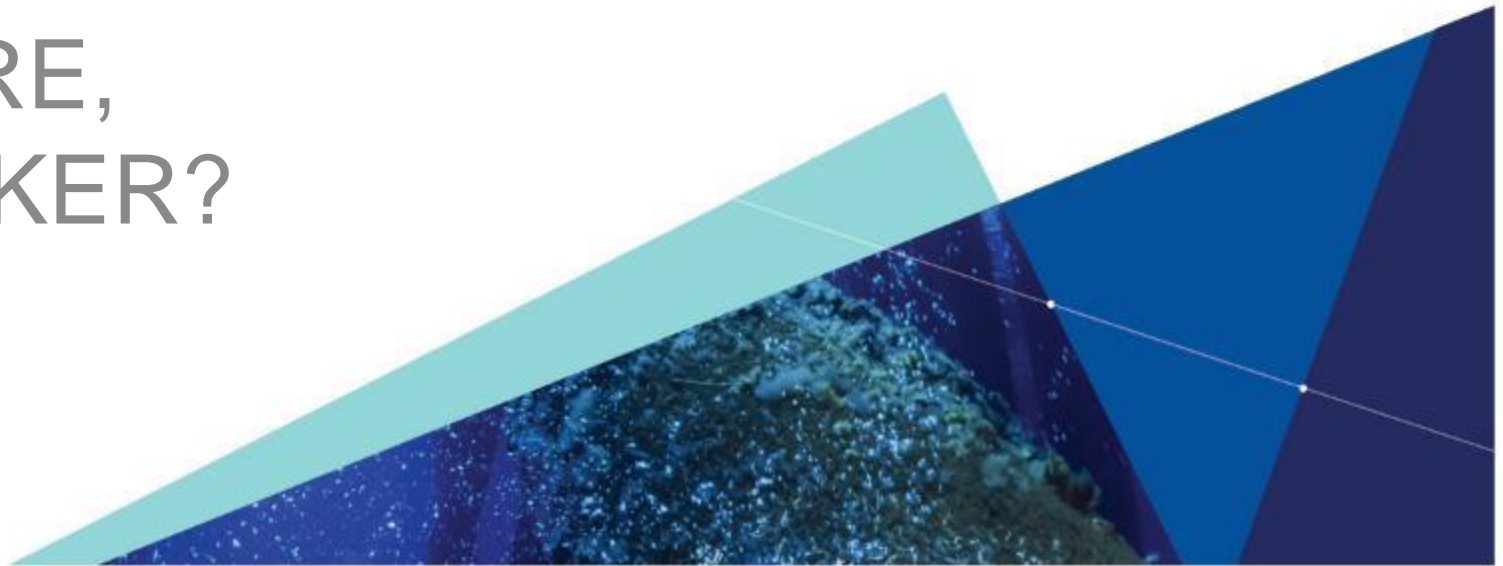
Claims, Disputes
and Litigation





QUESTION & COMMENTS

ANY, ARE THERE,
LUKE SKYWALKER?





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