

MARITIME MUTUAL



Shiraz Marine Sanat Arya

Introduction

“A safe haven in a less than perfect world”

WHO WE ARE

- Domiciled in New Zealand
- Expertise in Asia-Pacific market
- Decades of marine insurance knowledge
- Solid financial base
- Financial rating BBB+



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WHY NEW ZEALAND?

- Benefits of New Zealand Law and a Marine Insurance Act
- Core business in the Asia-Pacific region
- Close proximity to Members
 - Ranked as #1 on Forbes List of The Best Countries for Business 2012



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Cambodia
 Canada
 Chile
 China
 Comoros
 Cook Islands
 Fiji
 Ghana
 Guyana
 India

Indonesia
 Iran
 Lebanon
 Malaysia
 Maldives
 Panama
 Papua New Guinea
 Peru
 Philippines
 Qatar

Russia
 Singapore
 Solomon Islands
 South Korea
 Taiwan
 Tanzania
 Thailand
 U.A.E.
 Uruguay
 Vanuatu
 Vietnam





“

An Internationally recognised
independent in cooperation
with approved risk pilots and
producers

”

THE PROGRAMME

To provide ship owners and vessel operators with comprehensive P&I and marine liability insurance at an economic cost.



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BENEFITS

- Expertise of London Market knowledge and regional experience
- Secure reinsurance programme
- Specialist risk management
- Immediate service response



THE RESULT

Benefit from our experience in:

- Legal expertise
- Loss prevention
- Claims handling
- Commercial solutions



“No more No less” because there is no point in paying for more than you need!

COVERAGE AVAILABLE

- Up to US \$1,000,000,000 any one vessel, however limits and coverage can be tailored to meet individual requirements and budgets.
- Full P&I cover available.



THE MAIN RISKS

Protection and Indemnity cover protects ship-owners and operators against a multitude of liabilities to which they are exposed in their daily operation.

The principal heads of cover are as follows:

CREW

Loss of life and personal injury including medical and funeral expenses. Covers crew and third parties e.g. stevedores, agents or passengers.



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COLLISION

Collision liability damage to another ship or cargo on that ship.



DAMAGE TO OTHER PROPERTY

- Harbours
- Docks
- Piers
- Jetties
- Buoys



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REMOVAL OF WRECK

Liabilities, losses or expenses relating to the raising, removal, destruction, lighting or marking of the wreck of the ship when such is compulsory by law.



LOSS OR DAMAGE TO CARGO

Liabilities arising from damage to, loss or shortage of cargo. Including collision liability to cargo carried.



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POLLUTION

Pollution liability for escape from the ship of oil and other hazardous substances.

Our coverage meets the requirements of International Port Authorities.



OTHER RISKS

- Non contact damage loss or physical damage caused by wash.
- Towage of or by an entered ship.
- Contracts of Indemnity
- Quarantine
- Fines
- Enquiry expenses

VALUE FOR MONEY

How are we able to offer such competitive terms compared with others?



FINANCIAL RATING

- Independent financial assurance
- Veda Corporate Ratings; Australia and New Zealand's leading credit rating agency
- **BBB Rating**
 - **Financial Capacity = Sound**
 - **Risk Level = Low**

veda
applied intelligence



Corporate
Ratings



NO HIGH LITIGATION AREAS

We do not provide cover in areas of the world where the society and culture is litigation minded. i.e. the U.S.A



LIMITATION OF RISK

We avoid high risk business such as very large tankers carrying crude oil and cruise vessels.



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NO EXPOSURE TO THE INTERNATIONAL GROUP POOLING AGREEMENT

We are not exposed to the International Group of P&I Clubs, which means we do not expose our Members to high risk and potentially unlimited claims



NON-PROFIT MAKING

We are a non-profit making organization who exists solely to serve the needs of our ship owning Members.



CONDITIONS AND COST

- Affordable but sensible calls.
- The calls need to be at an economical level in order that we can provide continuity for years to come.

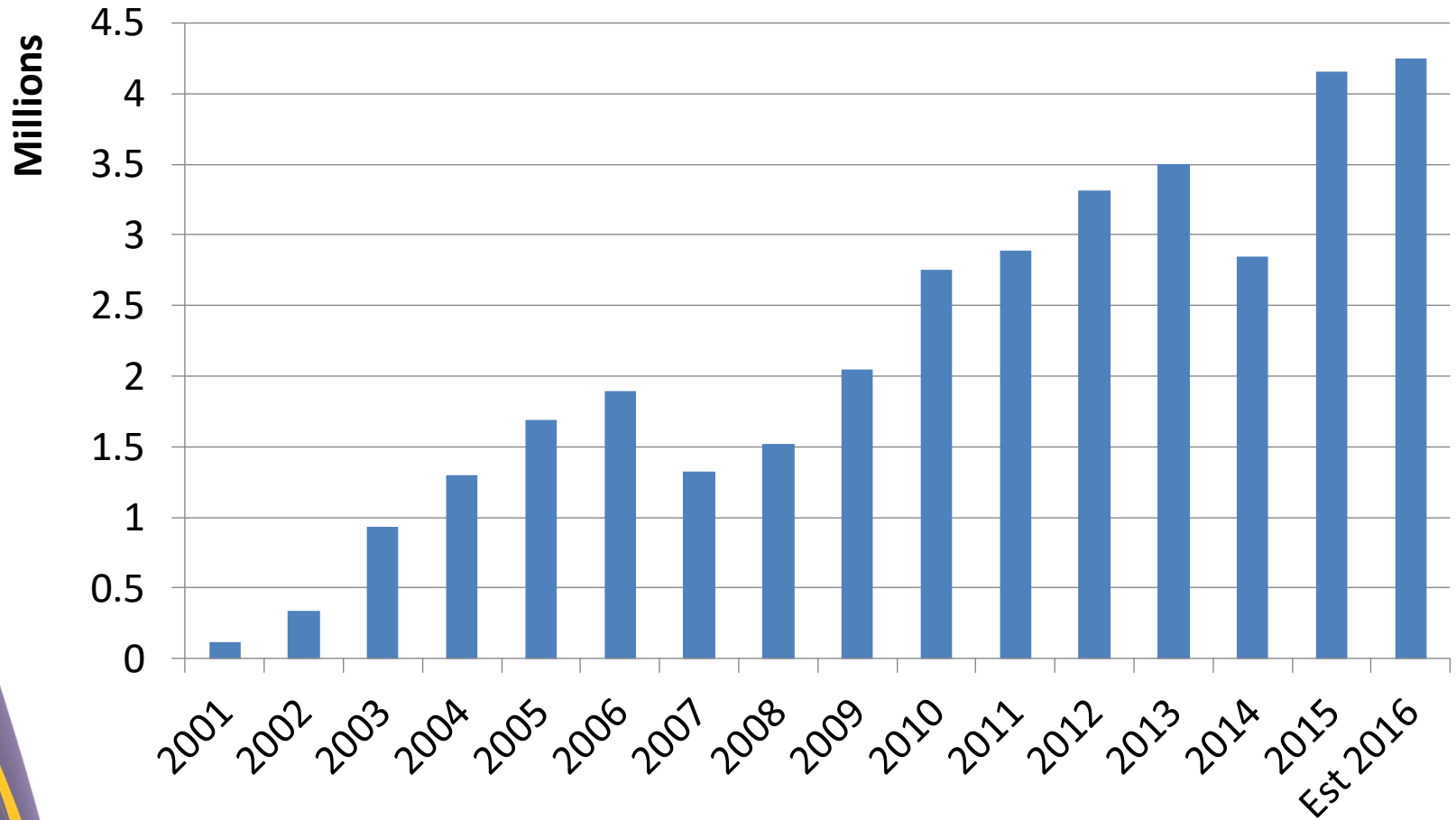


APPLICABLE TO ALL CLASSES OF COVER

- A worldwide network of correspondents available 24 hours a day, 7 days a week to assist in claims matters.
- Proactive in risk assessment and loss prevention, which in many cases leads to claims reduction.
- An attitude of efficient claims settlement on commercial terms.

CLUB PROFILE

GROSS TONNAGE

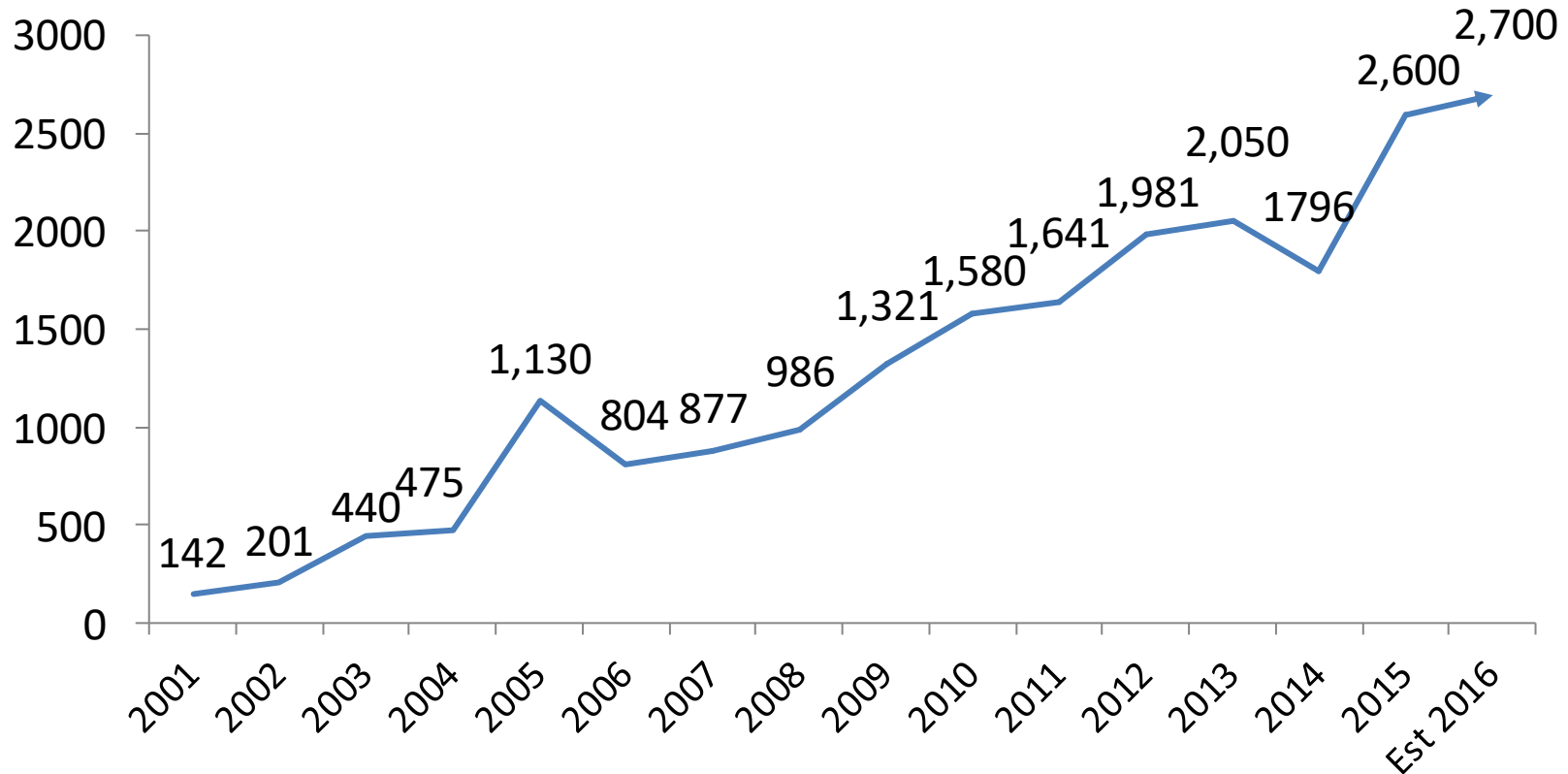


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CLUB PROFILE

NUMBER OF VESSELS ENTERED (excluding time charterers)

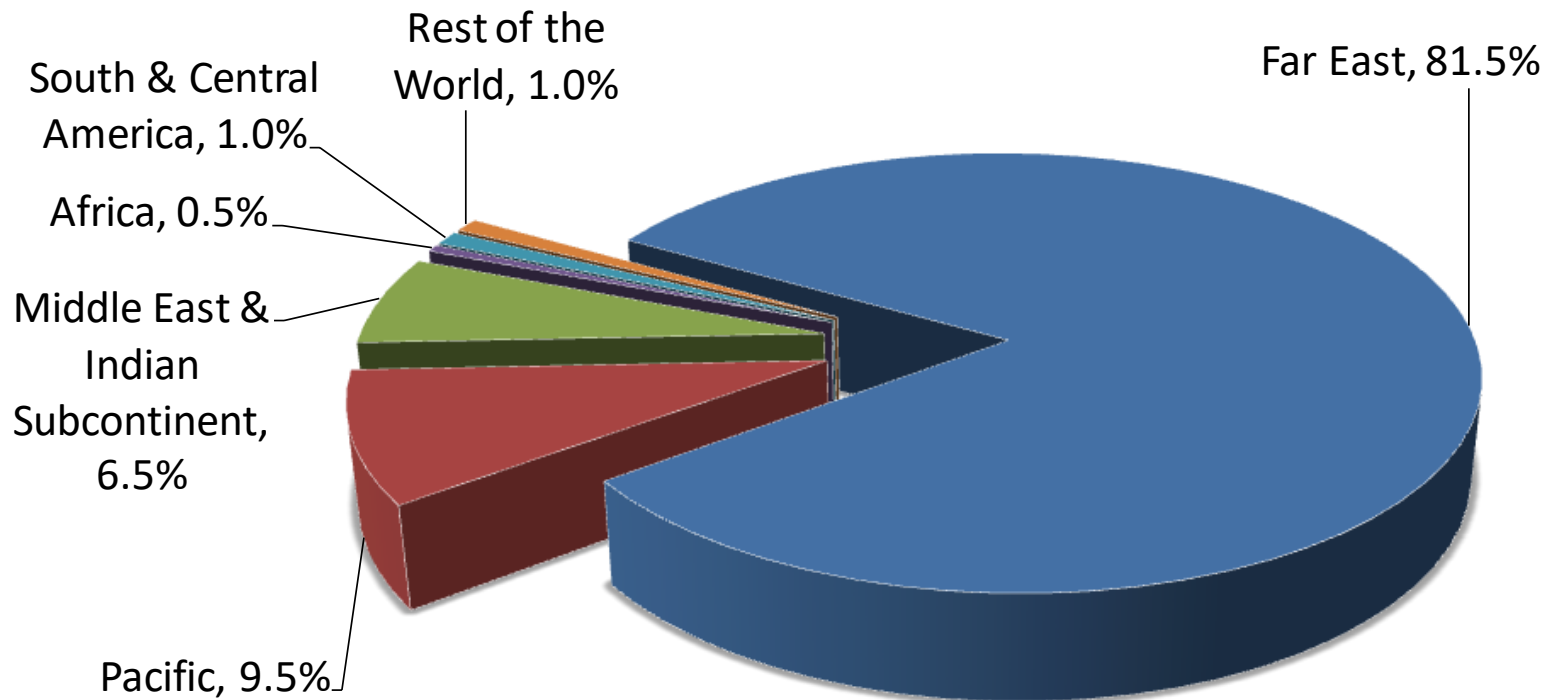


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CLUB PROFILE

NUMBER OF VESSELS BY REGION

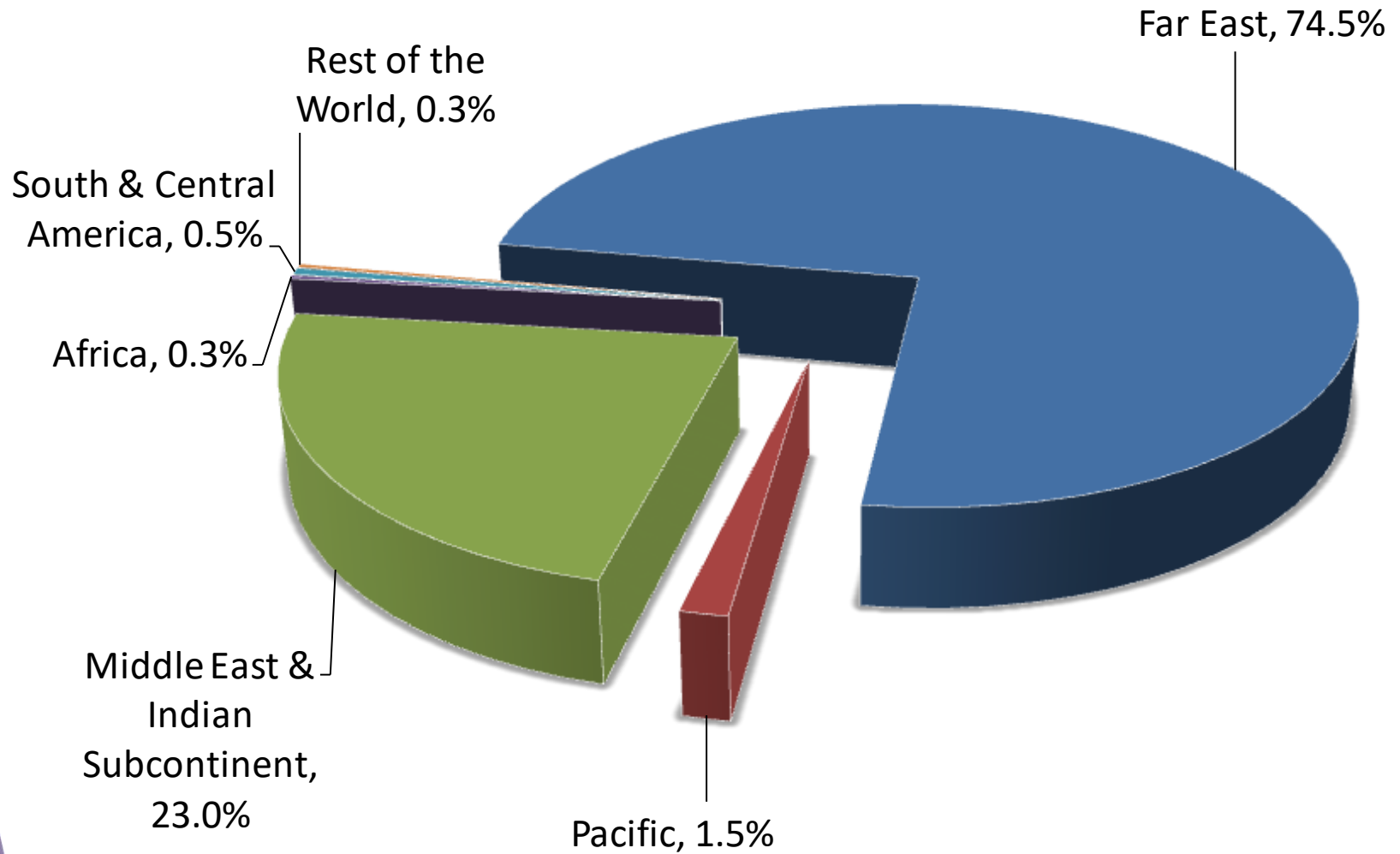


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CLUB PROFILE

GROSS TONNAGE BY REGION

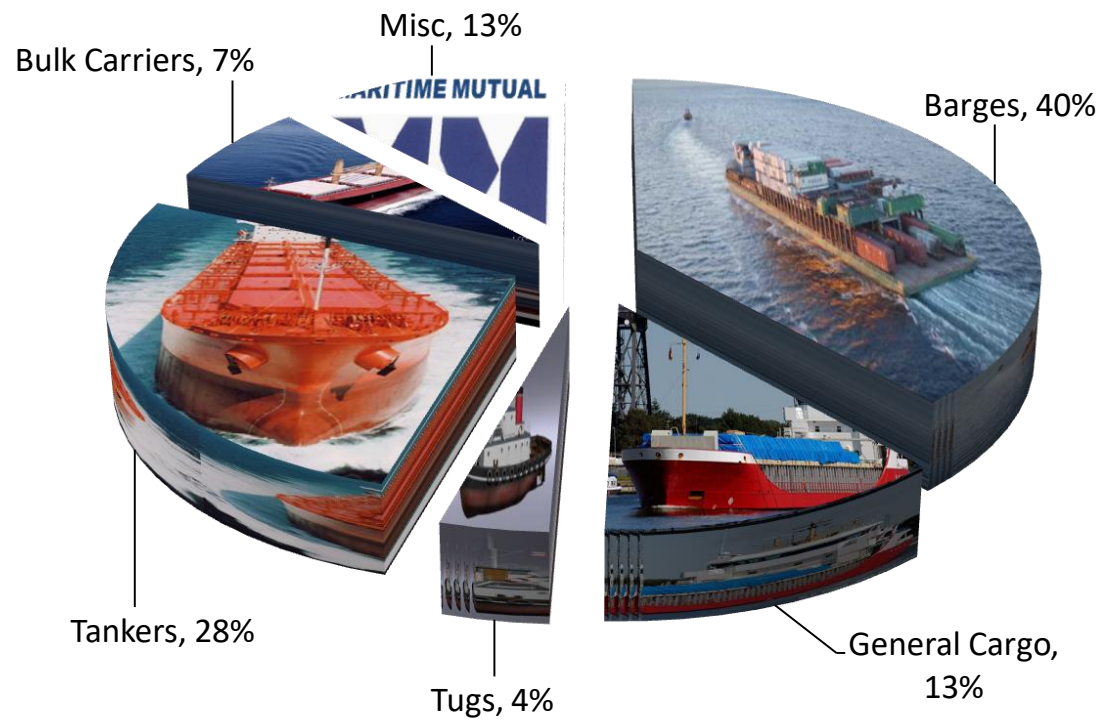


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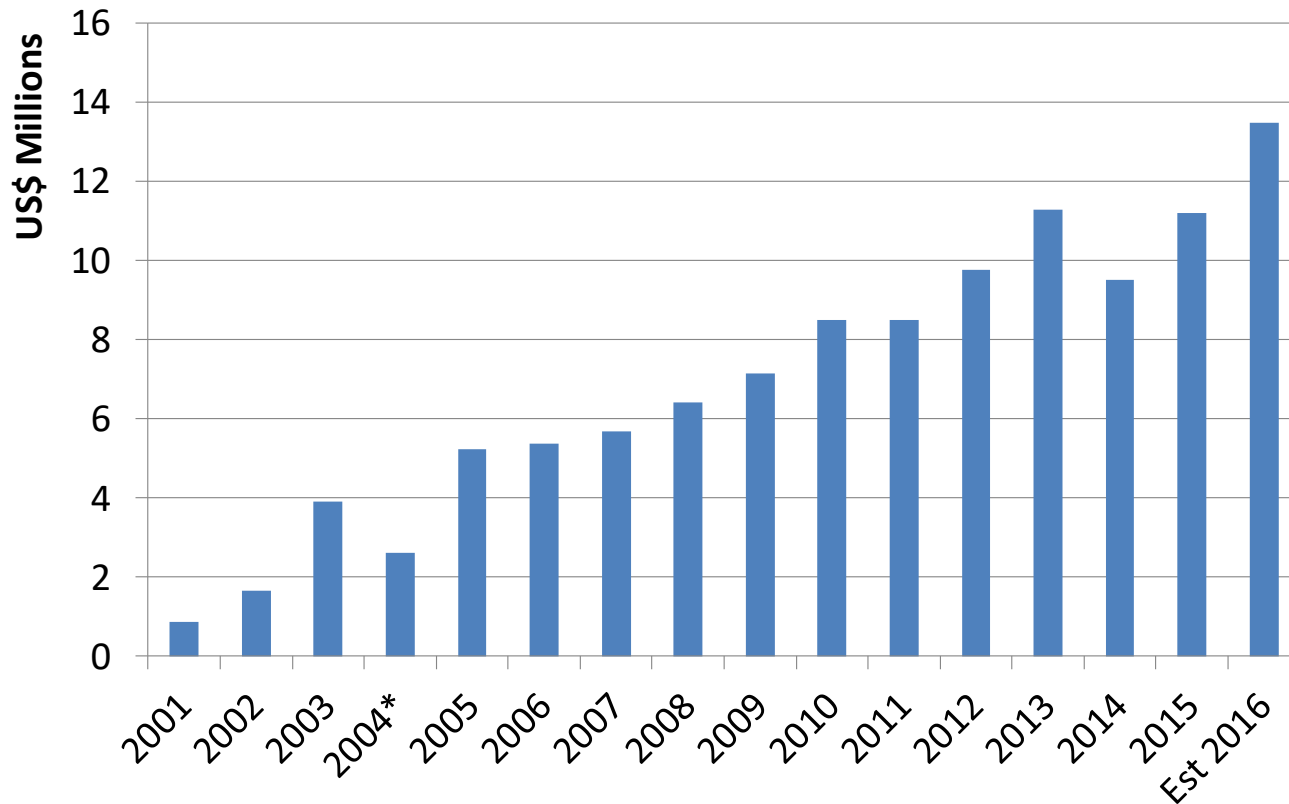
CLUB PROFILE

BY TONNAGE



FINANCIAL HIGHLIGHTS

CALL INCOME

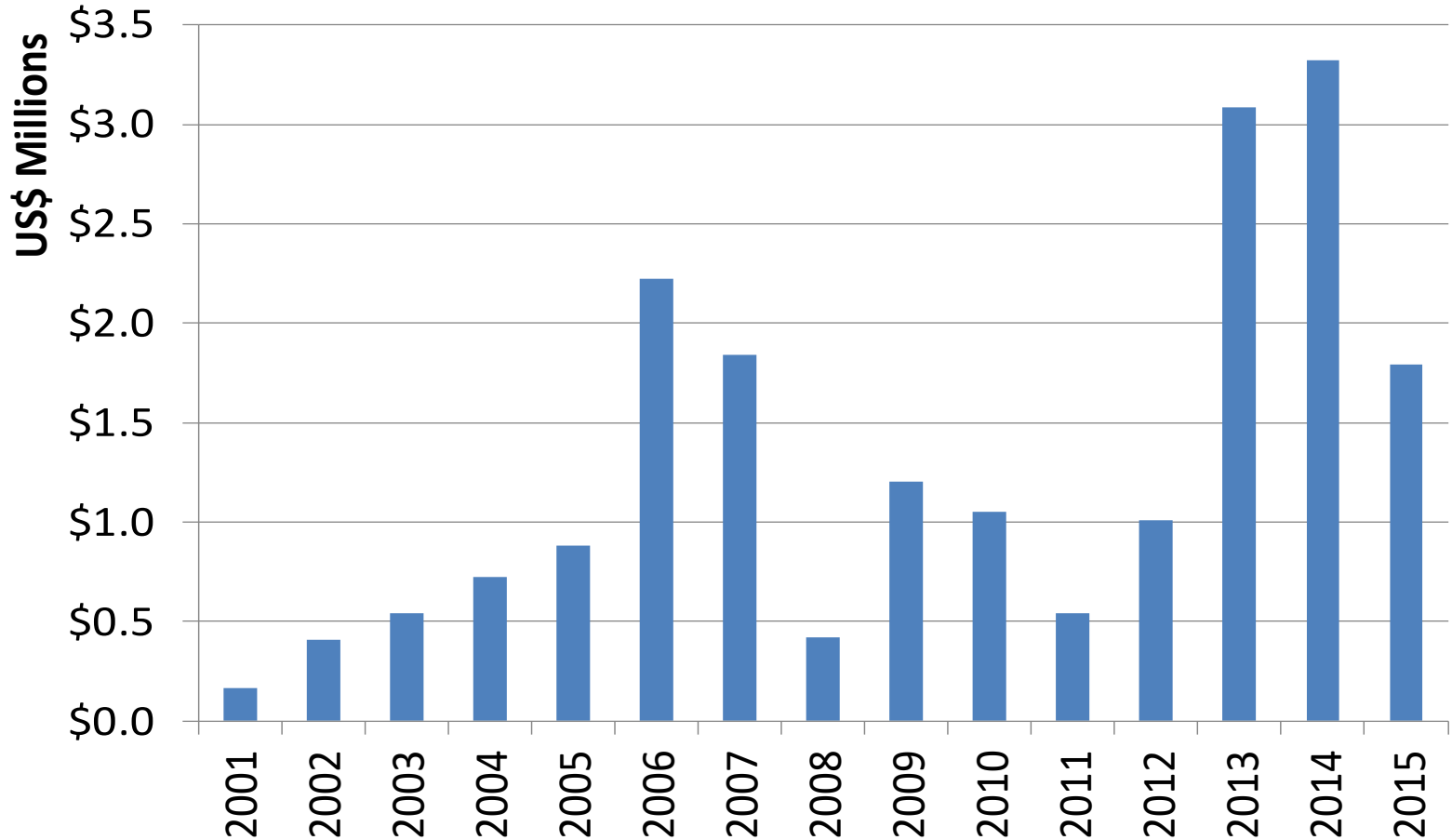


*Change of accounting year



FINANCIAL HIGHLIGHTS

TOTAL CLAIMS PAID 2001 – 2014: US \$17,323,904

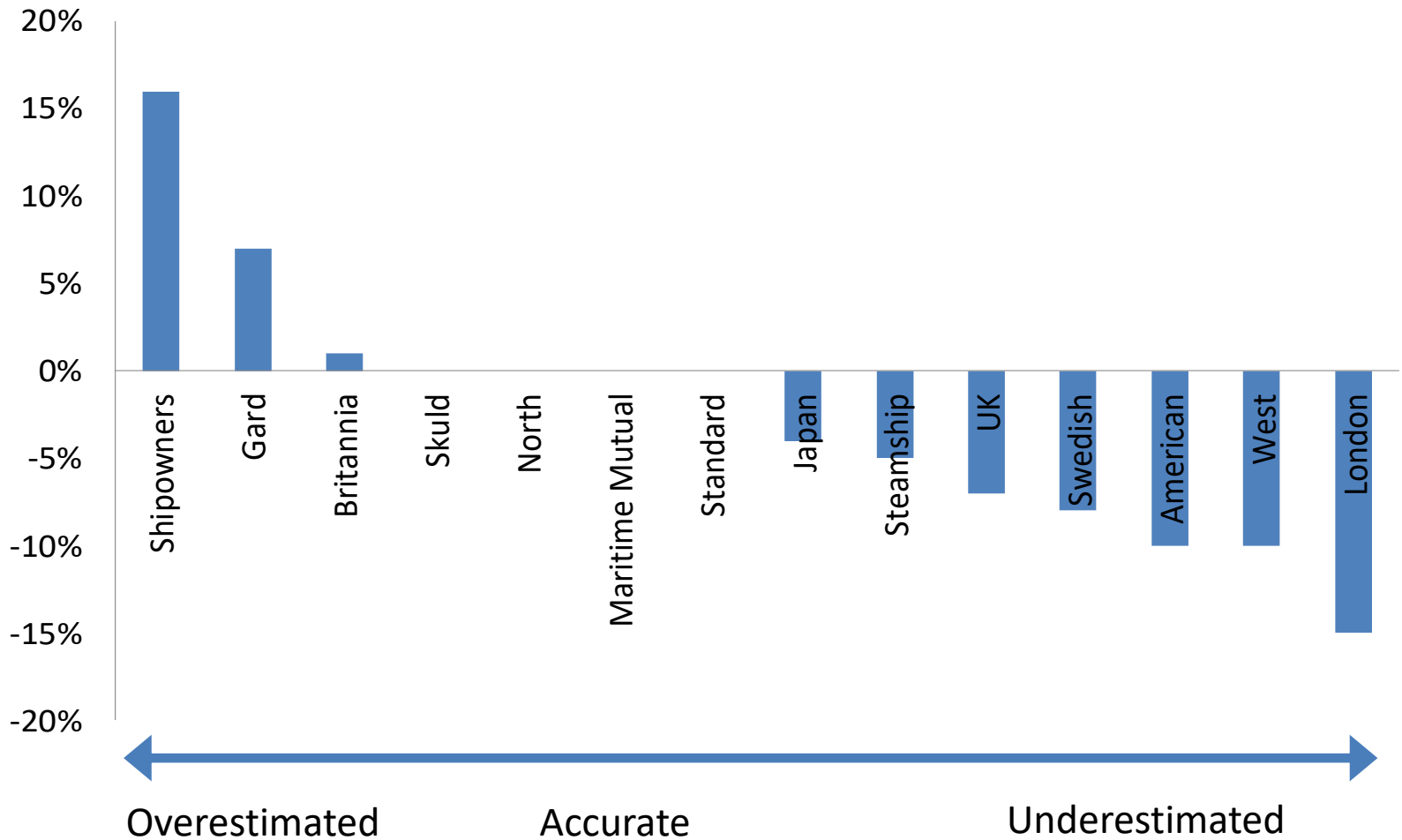


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FINANCIAL HIGHLIGHTS

CLAIMS ACCURACY, 2006-2014 AVERAGE SUPPLEMENTARY CALL DIFFERENCE

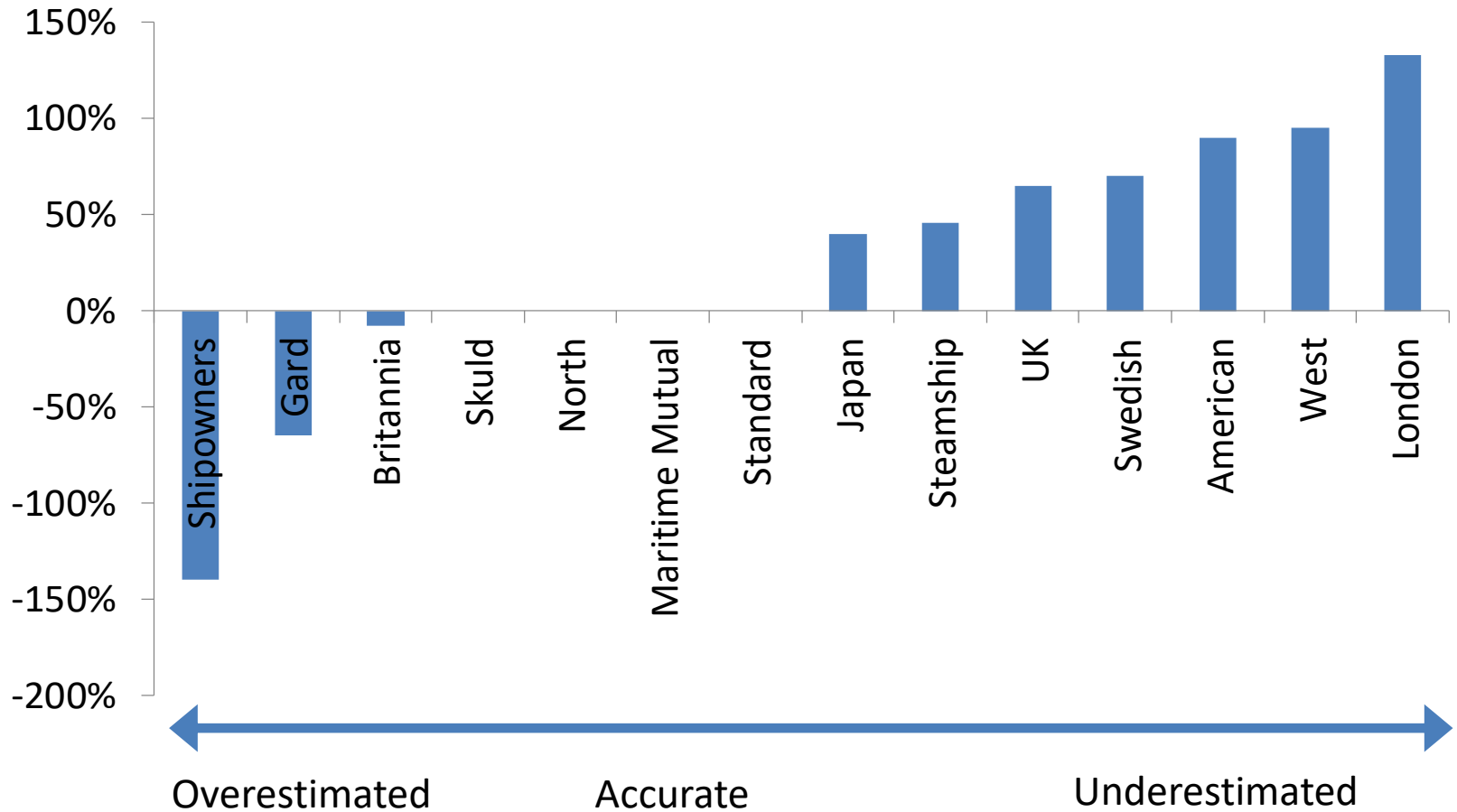


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FINANCIAL HIGHLIGHTS

2006-2014 TOTAL SUPPLEMENTARY CALLS

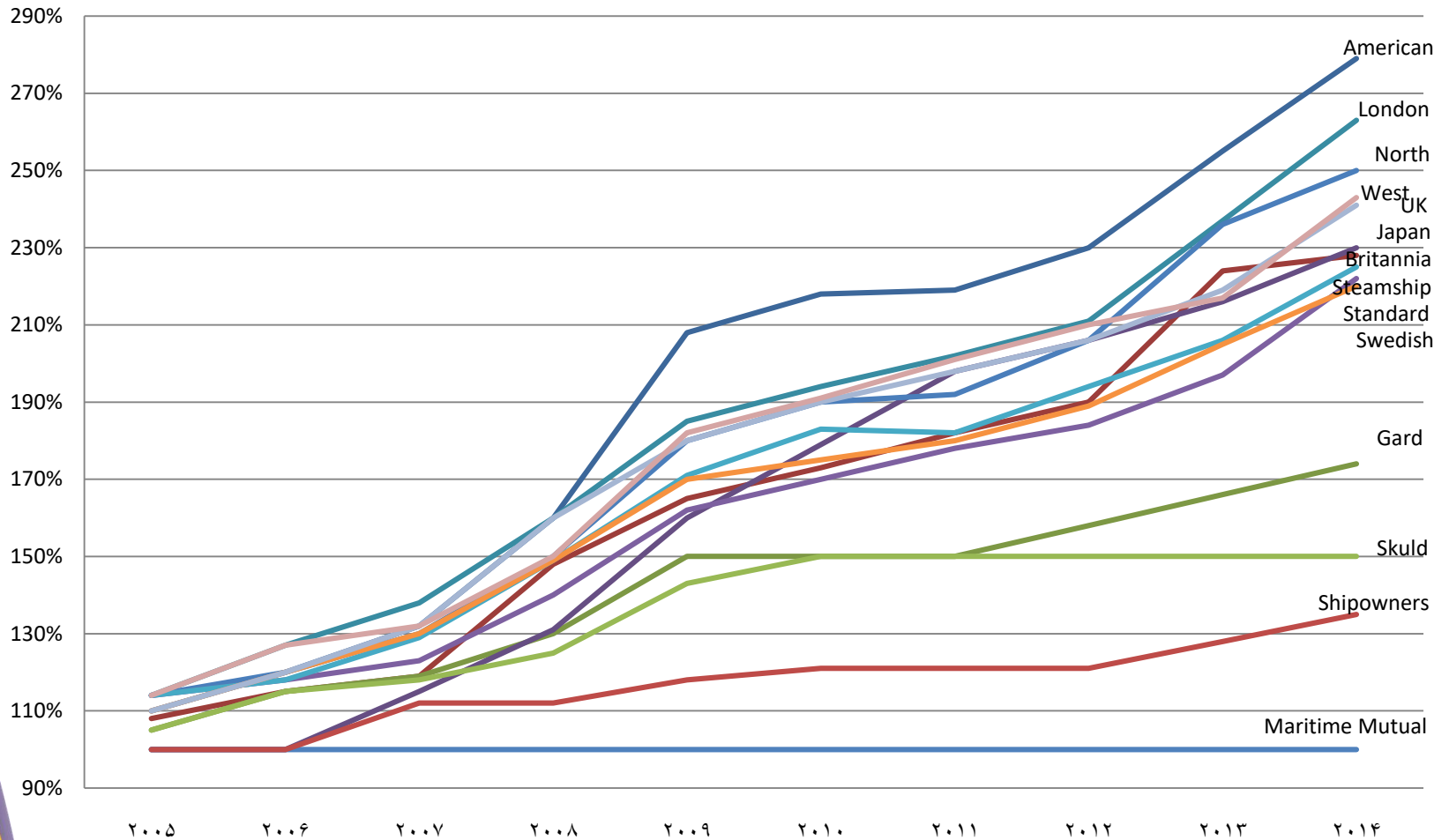


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FINANCIAL HIGHLIGHTS

SUCCESSIVE GENERAL INCREASES RAMP UP COST OF P&I COVER
MMIA HAS NEVER CHARGED A GENERAL INCREASE!



FINANCIAL HIGHLIGHTS

REINSURANCE PROTECTION

- Club's reinsurance protection pays claims in excess of US \$250,000 up-to the individual vessel limit granted to the member
- All reinsurance is placed by major international brokers with A or better rated reinsurers

GUARANTEES TO 3RD PARTIES

Reinsurers have agreed if necessary to provide direct Guarantees to third parties when requested by the Association to release or prevent arrest of a vessel covered by MMIA.

FINANCIAL HIGHLIGHTS

SUMMARY

- Members funds to meet outstanding claims (as at 22/12/2015)

US \$10.35 million

- Estimated call income for 2015

US \$13.5 million

IN SUMMARY

- Experienced professionals.
- At a competitive price.
- With experienced claims staff and worldwide correspondents.

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www.Shirazmarine.com

Shiraz Marine Sanat Arya

Official Agency

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