




**CBMU**  
The Canadian Board of Marine Underwriters



# The Canadian Board of Marine Underwriters

an active force in representing the goals and interest  
of the Marine Insurance Industry in Canada.

CBMU Spring Conference – May 22, 2025



We acknowledge that the waterways Canadian ships sail have a long history predating European arrival. These waterways were the life blood of the people as traditional trade and hunting routes which provided essential navigation to communities since time immemorial. We honour and respect the enduring relationship that exists between the First Nations, the Métis and the Inuit peoples to this land and its waterways.



9:00 – 9:15 Opening remarks and President's Report

9:15 – 10:15 Industry Updates

MIABC: Jackie Farquharson  
AIMU: Brian Murphy

CMLA: Rui Fernandes  
Transport Canada: Caitlin O'Boyle

10:15- 10:30 **COFFEE BREAK – Sponsored by Sompco**

10:30-11:30 Charting a Course: Enrolment Trends and the Future Marine Workforce  
Speakers: Steve Perry and Russell Oye, The British Columbia Institute of Technology

11:30-13:00 **LUNCHEON – Sponsored by Alexander Holburn**

1:00-3:00 The New Roadmap for Canada's West Coast  
Speaker: Dave Earle, President & CEO, BC Trucking Association

Navigation Complex Risks and Strategic Investments  
Speaker: Tom Phipps, Director Risk & Insurance, BC Ferries

3:00-3:30 **COFFEE BREAK**

3:30-4:30 International Impacts: Tariffs, Trade and Economic Uncertainty  
Speaker: Dino Rossi and Braeden Stang, Borden Ladner Gervais LLP



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## Thank you to our sponsors!

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## Thank you to our Spring Conference Sponsors!

Welcome Reception

Coffee Break

Luncheon





AIG Global Marine

Allianz Global

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Burns & Wilcox Canada

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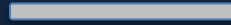
Sompo International

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Zurich Insurance Company



# President's Report 2025







- Trade Volume: Handled a record 158 million metric tonnes of cargo in 2024
- Container Throughput: 3.47 million TEU's in 2024
- Cargo Diversity: Bulk, breakbulk, liquid bulk, and containerized cargo
- Trade Value: Facilitates approximately \$300 billion in trade annually, accounting for one-third of Canada's trade in goods outside North America
- Employment Impact: Supports over 132,400 jobs across Canada, contributing \$16.3 billion to the national GDP
- Operational Risks: Labour disputes
- Infrastructure Improvements: Ongoing enhancements







### Canadian Economy:

- Recent election
- Trade conflict impact
- Economic growth and inflation
- Financial stability
- Labour market
- Policy responses



### Geo-political Issues

- Israel-Hamas war
- Red Sea attacks
- Ukraine /Russia conflict
- China/Taiwan tensions





## Insurance Cycle Continues

### CAT Environment

- 2024 was Canada's costliest year ever for weather-related catastrophic losses at \$8.5B
- Insurance and emergency management sectors remain on high alert for 2025

### Losses

- M/V Maccoa – St. Lawrence River
- MSC Baltic III – Lark Harbour, Newfoundland
- SM Portland – bound for Port of Vancouver





## Changes to the CBMU Board of Directors



Matthew Lewis, CNA  
Director since 2014  
President from 2020-2022



Matt O'Donnell, Northbridge  
Director



President	Danielle Jackson, Falvey Insurance Group
Vice President	Cathy Prior, Sompo
Past President	Keeley Wylie, Liberty Mutual Canada
Secretary Treasurer	Deanna O'Reilly, BB&C Management Services

### Directors

• Patrick Barco, Burns & Wilcox Canada	• John Rossi, CNA Canada
• Mariella Dauphinee, Coast Underwriters	• Ambika Thakur, Great American Insurance Company
• Matt O'Donnell, Northbridge General Insurance	



### Legislative Committee

Chair: Cathy Prior

- *Seeking active members*
- *To monitor and comment on issues which pertain to marine cargo, hull and yachts*
- *Work with Transport Canada and the CMLA*
- *Sending survey to members in Q2 to gather suggestions for focus areas*

### Underwriting

Chair: Michael Dearness

- *6 active members*
- *Next meeting will be in June*
- *Upcoming discussion topics: tariffs, war in the Middle East and it's impact on marine insurance and Canada's Arctic*

### Claims and Loss Prevention

Chair: Mariella Dauphinee

- *12 active members from across the country with various backgrounds*
- *Hold quarterly meetings where they discuss claim trends, recent events and problematic issues being faced by the industry*



### Program & Education

Chair: Ambika Thakur

- *11 active members*
- *L&L – Canada's Sanctions Regime*
- *L&L – MTC 101*
- *L&L – Coming in September*
- *Started sending surveys*
- *Amended registration forms to include RIBO accreditation requirements*

### Social

Chair: Patrick Barco

- *Two active members*
- *Golf Tournament*
- *Network at the Dome*
- *Toronto and Montreal Network Nights*



Our members continue to be active in IUMI

- Mariella Dauphinee is on the Executive Committee
- Danielle Jackson is a member of the Cargo committee
- Isabelle Therrien is a member of the Education committee and the Data & Digitalization Forum
- Keeley Wylie is a member of the Legal & Liability committee

2025 IUMI Conference is being held in Sentosa Island, Singapore from September 7<sup>th</sup> - 10<sup>th</sup>

Early bird registrations close May 31<sup>st</sup>  
Regular registrations close August 29<sup>th</sup>







The CBMU IUMI Conference Award was created to encourage new or younger marine insurance professionals in Canada to attend the IUMI Conference and provide them with an opportunity to be introduced to the international marine insurance community. The award in the amount of \$8,000 CAD and covers conference registration as well as transportation and 4 nights accommodation expenses.



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CBMU IUMI Conference Award Winner



Richard Sanchez  
Zurich



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## Network at the Dome

June 19<sup>th</sup>, 2025

Details:

- Jays vs. Arizona Diamondbacks
- Rogers Stadium
- 2:30pm – 7:00pm EST (game time 3:07)
- Includes F&B voucher





The Mission to Seafarers strives to meet the needs of all seafarers and their families, irrespective of faith or cultural background. Its simple mission is to care for the shipping industry's most important asset: its people.

June 25th, 2024

Mission to Seafarers Southern  
Ontario Celebration Dinner –  
Hamilton, Ontario



**Caring for seafarers  
around the world**



July 30, 2025

Richmond Hill Golf Club

Format: Modified Shotgun Start / Best ball

- Registration opens 8:00 AM
- First tee-off: 8:30 AM
- Breakfast | BBQ Lunch Buffet
- Closest-to-the-pin and Longest drive prizes!







August 20<sup>th</sup>, 2025

Kelly's Landing, Toronto

- 5:00pm – 7:00pm
- 2 drink tickets and appetizers
- Free registration for CBMU Members, cost for Non-Members
- Patio space





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# Montreal Network Night

October, 2025

Restaurant Vargas, Montreal

- Details TBA

**CNA**







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## Fall Conference & Dinner

November 18<sup>th</sup>, 2025

One King West, Toronto

Details: TBA





Location: The Roof

Cocktails – 6:00pm (*2 drink tickets per attendee*)

Dinner – 7:00pm





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