



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 23, 2024



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.

Nous reconnaissons que les cours d'eau sur lesquelles les navires Canadiennes voguent ont une longue histoire qui précède l'arrivée des Européens. Ces cours d'eau ont été la source de vie des peuples en tant que routes traditionnelles de commerce et de chasse et ont permis aux communautés de naviguer depuis des temps immémoriaux. Nous honorons et respectons la relation durable qui existe entre les Premières Nations, les Métis et les Inuits et cette terre et ses voies navigables.



9:00 – 9:15 **Opening remarks and President’s Report**

9:15 – 10:15 **Industry Updates**

IUMI: Mariella Dauphinee
AIMU: John Miklus

CMLA: Jean-Marie Fontaine
Transport Canada: Caitlin O’Boyle

10:15- 10:30 **COFFEE BREAK**

10:30-11:30 **Tides of Change: Addressing Market Risks in Sea Logistics**

Speaker: **Domenico Costantino**, Regional Vice President - Eastern Canada, Kuehne + Nagel Ltd.

11:30-13:00 **LUNCH**

1:00-3:00 **Battening Down the Hatches: How to Weather the Changing Regulatory Tides on Marine Decarbonization**

Speaker: **Guillaume Dubreuil**, Director, External Affairs and Government Relations, Canada Steamship Lines

The Perils of Moving Cargo by Rail and Minimizing Losses

Speaker: **Capt. Philip Vardon**, Master Mariner, CIP, Manager, Marine Services (Canada), Regional Reporting Inc.

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

3:30-4:30 **Navigating the Waters: The 5Ws of Maritime Pilotage**

Speaker: **Anaïs de Lausnay**, Laurentian Pilotage Authority, General Counsel and Corporate Secretary



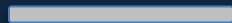
Thank you to our Spring Conference sponsors!

Welcome Reception



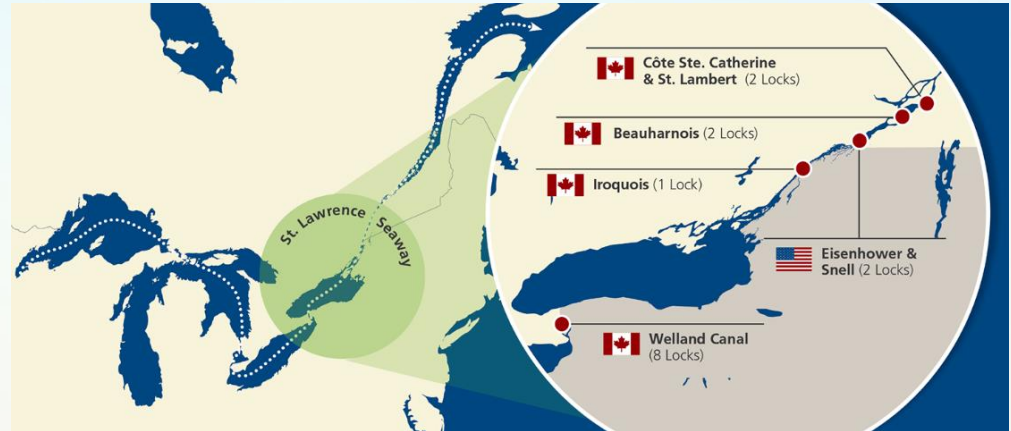


President's Report 2024





- Port of Montreal is the second largest port in Canada handling over 35 million metric tonnes of cargo
- Some history:
 - 1760 – First port facilities are built to facilitate the fur trade
 - 1959 – Opening of the St. Lawrence Seaway
 - 1976 – Port is moved farther east
- Martin Associates estimates 600,000 jobs are supported by the Port and 3.5% of national GDP and 10% of Quebec GDP are due to the Port



Thank you to our sponsors!

PLATINUM



GOLD



SILVER





AIG Global Marine

Allianz Global

Berkley Offshore Underwriting Managers

Berkshire Hathaway Specialty Insurance

Burns & Wilcox Canada

CHUBB

CNA

Eagle Underwriting Group

Falvey Cargo Underwriting

Great American Insurance Company

**21
members**

GFH Underwriting

Harlock Murray Underwriting

HDI Global SE Canada Branch

Intact Insurance

Liberty Mutual Insurance

Lloyd's Canada Inc.

Munich Reinsurance America

Northbridge General Insurance

Sompo International

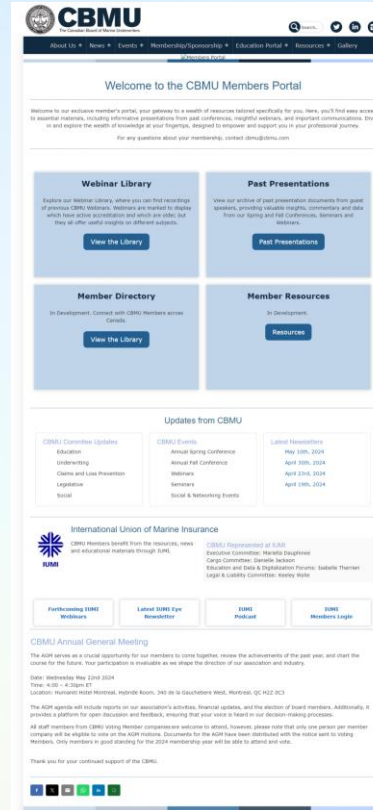
Travelers Insurance Company

Zurich Insurance Company



- Legislative (Chair: Cathy Prior - Zurich)
- Program & Education (Chair: Ambika Thakur – Great American)
 - Incoterms webinar hosted by Isabelle Therrien
 - Update to the CIP Marine textbooks (every three years) – thank you to Ambika Thakur, Mariella Dauphinee, Christopher Parisi, Fernanda Santos Silverston, Rui Fernandes and Marc Isaacs
- Claims & Loss Prevention (Chair: Mariella Dauphinee – Intact Insurance Company)
 - Quarterly meetings - Panama Canal, claims trends (thefts, claims inflation), removals of derelict vessels, manufacturer issue with engines
- Underwriting (Chair: Michael Dearness – Burns & Wilcox)
 - Quarterly meetings – discussed Geo-political issues, changes to the Marine Liability Act; update to the CIP textbooks
- Social (Chair: Patrick Barco – Burns & Wilcox)
 - Golf tournament
 - Toronto (August) and Montreal (October) Network Nights

- New members only section
- Improved Members' resources
- Building library of accredited webinars
- Updates on CBMU Committee activities
- Easy access to CBMU Newsletters
- More features in development
- Update your email address!



Follow CBMU on LinkedIn





2024 IUMI Conference is being held in Berlin from September 15th - 18th . Early bird registrations closed June 14th



BUILDING ON 150 YEARS OF ENABLING GLOBAL COMMERCE

Our members have continued to be active in IUMI

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



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 CAD 8,000 covers conference registration as well as transportation and accommodation expenses.

Christopher Parisi, Northbridge
General Insurance Company



July 25, 2024

Richmond Hill Golf Club

Format: Modified Shotgun Start / Best ball

- Registration opens 7:30 AM
- First tee-off: 8:00 AM
- Breakfast | Dinner Buffet
- Closest-to-the-pin and Longest drive prizes!



2024 Fall Conference & Dinner – November 26th, 2024

Format – Sit down dinner





CBMU
The Canadian Board of Marine Underwriters

Mission to Seafarers

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**



- MV Dali /Port of Baltimore bridge striking
- Cargo theft
 - March 2024 police arrested 15 suspects and recovered 28 trailers with over \$7M of cargo
 - Verisk’s CargoNet estimates fraudulent pick-ups were up 600% in 2022 in Canada and US.
 - CargoNet also estimates that of the 766 thefts in Q4 2023, 276 were from warehouses
 - According to Overhaul, the average loss per theft in Canada and US will increase by 35% in 2024 to \$474,600 (see chart below).
- Natural Catastrophe exposures
 - Insurance Bureau of Canada estimates the 2024 hurricane season will be more severe with 11 predicted hurricanes vs average of 7.2 between 1991 and 2020



Graph 1: Cargo Theft Monthly Trends 2020 - 2023/Predictive Analysis 2024



Rank	Year	Total loss (\$ billion)	Notable severe weather events
1	2016	5.96	Fort McMurray, Alberta, fire
2	2013	3.87	Alberta floods; Greater Toronto Area (GTA) floods; December GTA ice storm
3	2022	3.4	Multiple events
4	2023	3.13	Okanagan and Shuswap, BC, area wildfires; Nova Scotia flooding
5	1998	2.83	Quebec ice storm
6	2021	2.48	Calgary hailstorm; British Columbia floods
7	2020	2.46	Fort McMurray flood; Calgary hailstorm
8	2018	2.40	Multiple events: Ontario and Quebec rainstorms and windstorms
9	2011	1.97	Slave Lake, Alberta, fire and windstorm
10	2012	1.65	Calgary rainstorm



- Changing risks – cyber risks, lithium-ion batteries, changes in hull engines
- Environmental, Social and Governance
 - Implications on underwriting - various per insurer
 - Regulator - Guideline B-15: Climate Risk Management
 - Droughts – draft restrictions
- Geo-political issues
 - Israel/Hamas war; Red Sea attacks; Ukraine /Russia conflict; China/Taiwan tensions
 - Trade sanctions
- Port Labour conflicts
- 64 countries are set to hold elections this year, including Canada's largest trading partner, the United States – impacts on global economy, global trades, geo-political concerns





Roger Fernandes
Director for 15 years
President from 2013-2016
Involved with the 2019 IUMI conference



Isabelle Therrien
Director for 11 years
President from 2016-2020
Involved with the 2019 IUMI conference



New President and Vice President



President
Danielle Jackson
Falvey Underwriting Group

Vice President
Cathy Prior
Zurich Canada





President Danielle Jackson – Falvey Underwriting Group

Vice President Cathy Prior, Zurich Canada

Past President Keeley Wylie – Liberty Mutual Canada

Secretary Treasurer Deanna O’Reilly – BB&C Management Services

Directors

• Matthew Lewis – CNA Canada

• John Rossi, CNA Canada

• Mariella Dauphinee, Coast Underwriters/Intact Financial Group

• Patrick Barco, Burns & Wilcox Canada

• Ambika Thakur, Great American

Dinner

Location: Hémisphère Ballroom & Foyer

Cocktails - 6pm (*2 drink tickets per attendee*)

Dinner – 7pm





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 23, 2024