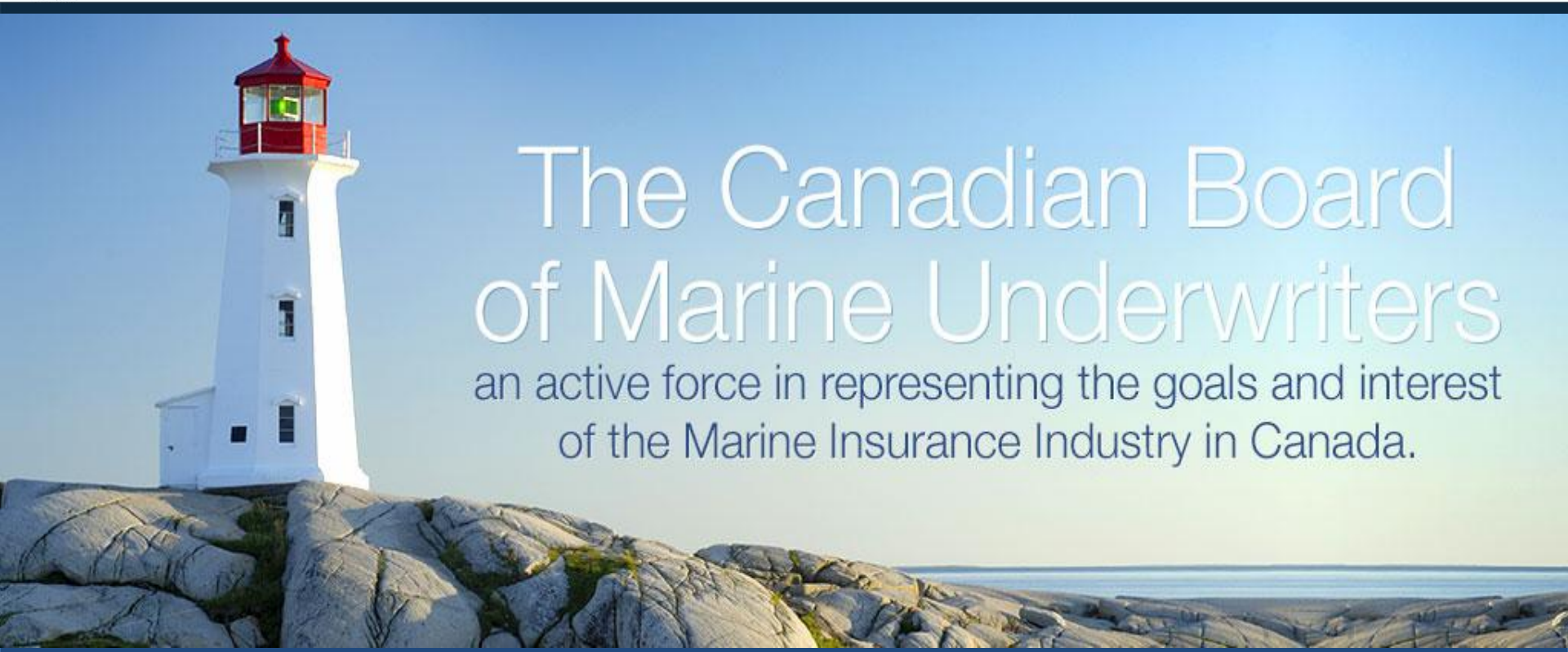
CBMU
The Canadian Board of Marine Underwriters



CBMU Fall Conference, Toronto – November 17, 2026

Danielle Jackson – CBMU President, Falvey Insurance Group

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.

CBMU
The Canadian Board of Marine Underwriters

Fall Conference Educational Program

1:00 – 1:10 **President's Report & 2025 Canadian Marine Figures,** *Danielle Jackson, CBMU President, Falvey*
1:10 – 1:15 **Highlights of the 2026 IUMI Conference,** *Steven Miotto, Allianz*
1:15 – 2:15 **Industry Updates**
IUMI Updates and Statistics; Global Marine Figures, *Mariella Dauphinee, IUMI Executive Committee, Coast Underwriters*
Lloyd's Canada, *Lory St-Dic, Market Development Senior Associate, Lloyd's Canada*
CMLA Update, *Eric Machum, CMLA National President, Partner, Metcalf & Company*

2:15 – 2:30 **Coffee Break**

2:30 – 3:30 **The Evolving Risks in Cyber & AI Insurance**, *Mamoon Ali, National Cyber Specialist, HDI Global SE Canada Branch*
3:30 – 4:15 **BRAVA: Bridge Risk Assessment for Vessel Allision,** *James Puglia, Senior Vice President, Munich Re*
4:15 – 5:00 **Strategic Theft: A Panel Discussion on Emerging Methods and Evolving Tactics,** *Tomas Stryncl, Aon; Mike Randall, CNA; Cathy Prior CNA; Whitney Karrel, Fisher King Seafoods*

5:00 – 10:00 **Reception and Gala Dinner,** *to be held in the Grand Banking Hall*

CBMU
The Canadian Board of Marine Underwriters

Thank you to our sponsors!

PLATINUM

Allianz
Burns & Wilcox
FALVEY INSURANCE GROUP

GOLD

AIG
AON
Gallagher
Insurance | Risk Management | Consulting
Arthur J. Gallagher Canada Limited | ajgcanada.com
BFL CANADA
CNA
Coast UNDERWRITERS
GARDINER ROBERTS
Liberty Mutual INSURANCE
Marsh
revau
SOMPO
ZURICH

SILVER

petro inspect
claimspro
AN SCM COMPANY
DEMERS INSURANCE ADJUSTERS INC.
MARINE SURVEYORS OF CANADA (1999) INC.
Isaacs Odinocki LLP
BARRISTERS & SOLICITORS
METCALF & COMPANY
BARRISTERS AND SOLICITORS
sedgwick

CBMU
The Canadian Board of Marine Underwriters

CBMU Corporate Members

AIG Global Marine
Allianz Global
AXIS Insurance Company
Berkley Offshore Underwriting Managers
Berkshire Hathaway Specialty Insurance
Burns & Wilcox Canada

CNA
Coast Underwriters
Definity Insurance
Falvey Insurance Group
Great American Insurance Company
GFH Underwriting

22
Members

Harlock Murray Underwriting
HDI Global SE Canada Branch
Liberty Mutual Insurance
Lloyd's Canada Inc.
Munich Reinsurance America

Northbridge General Insurance
Sompo International
Revau
WSI
Zurich Insurance Company



President's Report 2026

CBMU
The Canadian Board of Marine Underwriters

CBMU Board of Directors

President	Danielle Jackson, Falvey Insurance Group
Vice President	Ambika Thakur, Great American Insurance
Past President	Keeley Wylie, Liberty Mutual Canada
Secretary Treasurer	Deanna O'Reilly, BB&C Management Services

Directors

Cathy Prior, CNA Canada
Mariella Dauphinee, Coast Underwriters
Patrick Barco, Burns & Wilcox Canada
John Rossi, CNA Canada
Matt O'Donnell, Axis
Bryan Benson, Berkley Offshore
Mike Wright, HDI Global

CBMU
The Canadian Board of Marine Underwriters

CBMU Committees and Mandates

Legislative Committee

To monitor and report on actual or pending changes in Canadian maritime law with a view to keeping our members fully informed of the changes and trends which affect the legal environment within which we operate.
To transmit the views of the CBMU Executive to Canadian Government officials so as to influence favourable development of Canadian maritime law. To act as liaison with the Canadian Maritime Law Association of which CBMU is a constituent member.

Chair: Keeley Wylie

Underwriting

To monitor and comment on issues which pertain to marine cargo, hull and yachts, and to report and provide recommendations to the marine insurance community.

Co-Chairs: Michael Dearness & Chris Parisi

Claims and Loss Prevention

To monitor and comment on issues which pertain to marine loss prevention, and to report and provide recommendations to the marine insurance community.

Chair: Mariella Dauphinee

CBMU Committees and Mandates

Program and Education

To plan and deliver an annual program, including seminars, Semi-Annual and Annual Meetings, offering continuing education events that further the professional goals of the CBMU membership.

Chair: Ambika Thakur

Social

To plan and organize social events that will foster industry networking opportunities catering to the needs of interest of the membership.

Chair: Patrick Barco

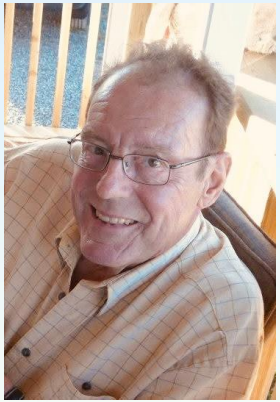
CBMU
The Canadian Board of Marine Underwriters

In Memoriam

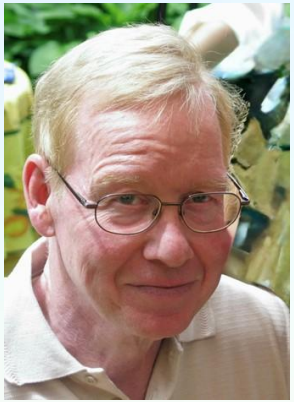
Narayan Iyer



Paul Down



Douglas McRae



Howie White



CBMU
The Canadian Board of Marine Underwriters

IIC CBMU Award

The Canadian Board of Marine Underwriters National Prize
Top Graduate – Marine Major

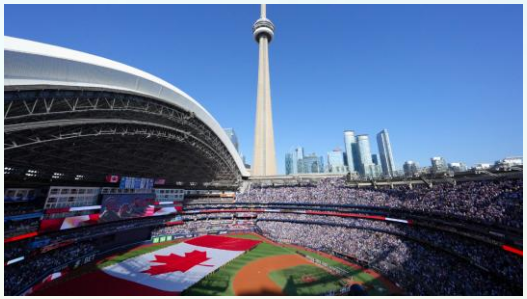
Ivica Folnovic

Intact Insurance Company

CBMU
The Canadian Board of Marine Underwriters

CBMU 2026

- 5 active committees
- Successful Spring Conference in St. John's, Newfoundland
- 2 education seminars
- 3 network nights – Toronto, Montreal and our third CBMU Blue Jays Game
- Our members have continued to be active in IUMI;
    - Mariella Dauphinee - Executive Committee
    - Danielle Jackson - Cargo Committee
    - Isabelle Therrien - Nominating Committee
- Mission to Seafarers Golf Tournament & Volunteer Day



CBMU
The Canadian Board of Marine Underwriters

Canadian Market in 2026

- Marine premiums up year over year
- Inflation rates and interest rates increasing
- CAT environment- hail, tornadoes, flooding, wildfires
- Top exports: energy, mineral products and motor vehicles/parts
- Tariffs, trade tensions, CUSMA/USMCA
- Geopolitical Tensions (trading routes, war and conflicts)







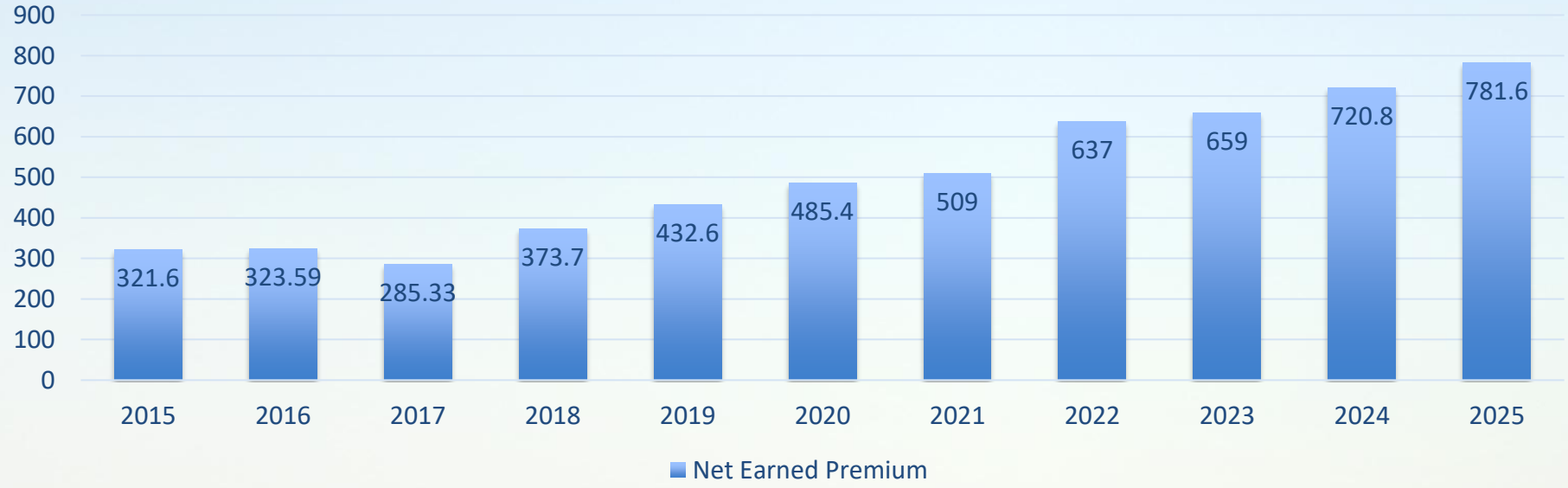
Canadian Marine Insurance Market

2025 Results

CBMU
The Canadian Board of Marine Underwriters

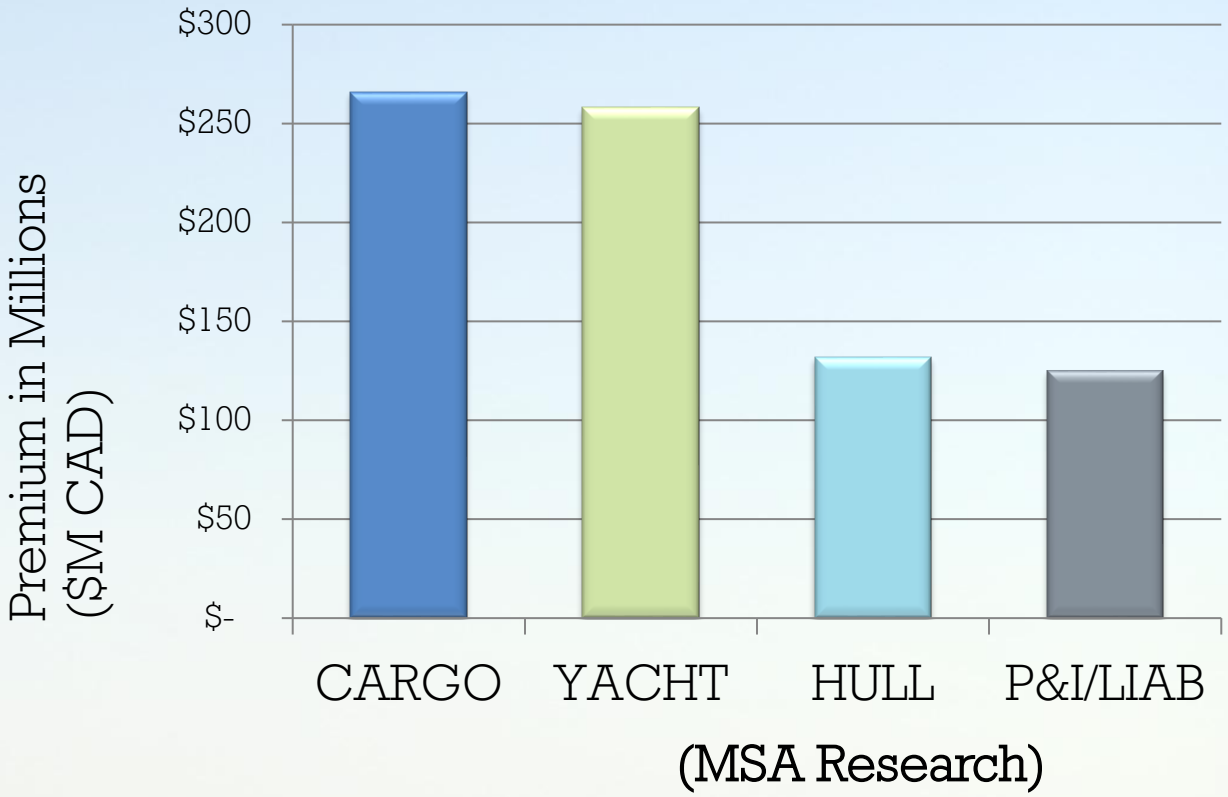
Marine Premium Results 2015-2025

Net Marine Premium– All lines Combined ($M CAD) (MSA Research)



CBMU
The Canadian Board of Marine Underwriters

2025 Direct Canadian Marine Premiums



Total DWP: $781M CAD	
Cargo	$266M
Yacht	$258M
Hull	$132M
P&I/Liab	$125M

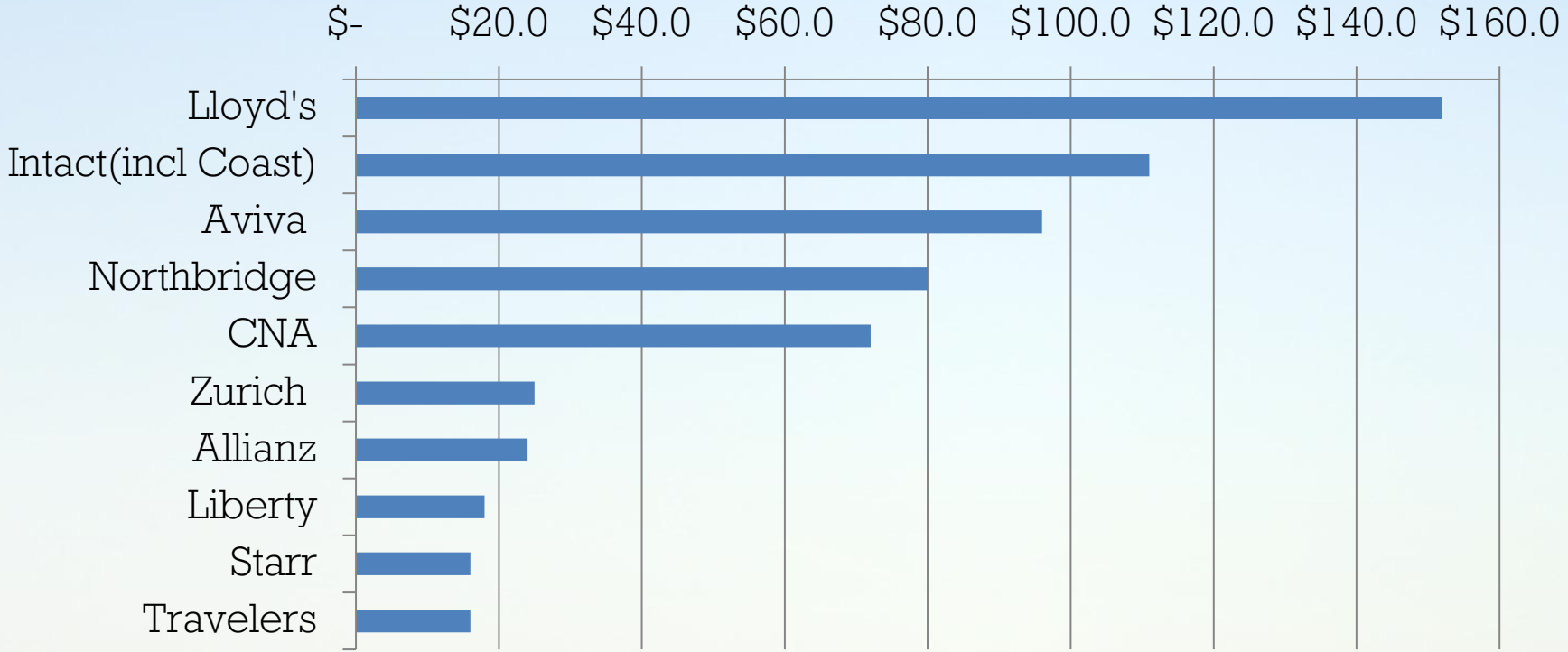
$781M CAD = $558M USD

8.33% increase from $721M in 2024

CBMU
The Canadian Board of Marine Underwriters

Top 10 Companies by 2025 Direct Written Premium

($M CAD, MSA Research)



CBMU
The Canadian Board of Marine Underwriters

Canadian Marine Insurance Summary

Cargo

- Capacity strong
- Increasing demand for STP
- CAT events and accumulation a concern
- Geo-political tensions (war/sanctions)
- Supply chain



Hull/P&I

- Capacity stable
- Aging fleets
- Lack of crew
- Increase in loss costs/part shortages
- Higher P&I limits



Yachts

- Capacity stable
- CAT Losses
- Claims inflation
- Limited capacity for US and Caribbean navigation



Liabilities

- Capacity stable
- Claims inflation – eg US exposures
- Complex contractual requirements



CBMU
The Canadian Board of Marine Underwriters

Save the Date

Lunch and Learn

- Overview of Limitations of Liabilities in the Marine Liability Act
- Speaker: Ian Breneman, Partner at Alexander Holburn
- Wednesday, December 9th



CBMU
The Canadian Board of Marine Underwriters

Save the Date

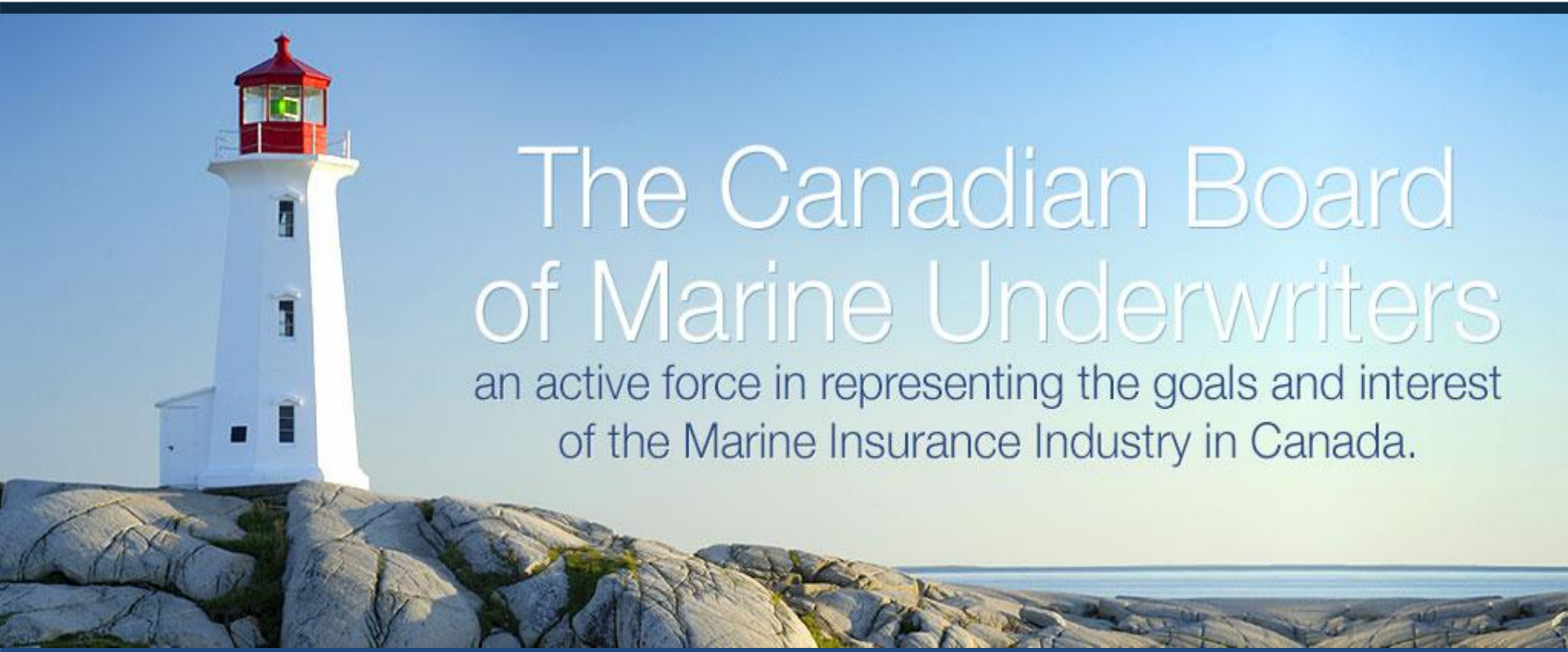
2027 Spring Conference

- Quebec City, Quebec
- May 19th & 20th
- D 'Auteuil; Delta Hotels by Marriott Quebec





CBMU
The Canadian Board of Marine Underwriters



CBMU Fall Conference, Toronto – November 17, 2026