

Polar Maritime Seminar

Panel Session 12
Insurers and Inspections in the Polar Regions

London, 31 October - 1 November 2022

Michael Kingston - Moderator
Managing Director, Michael Kingston Associates
IMO Consultant



MINISTERIAL
CONFERENCE
TORREMOLINOS, SPAIN
21-23 OCTOBER 2019

SAFE FISHING
LEGAL FISHING



Michael Kingston

Michael Kingston Associates

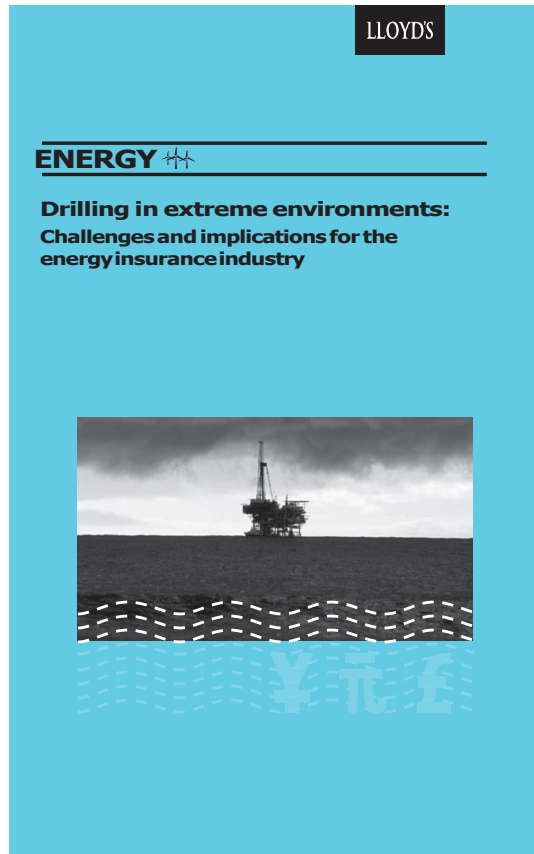


- **Managing Director, Michael Kingston Associates**
- **Fishing and Merchant Seafaring family history**
- **IMO Consultant**
- **Represented International Union of Marine Insurance on Polar Code**
- **Special Advisor to Arctic Council Protection of the Arctic Marine Environment Working Group (PAME)**
- **Government and Industry Advisor on International Regulatory Implementation adopting a Collaborative Approach**

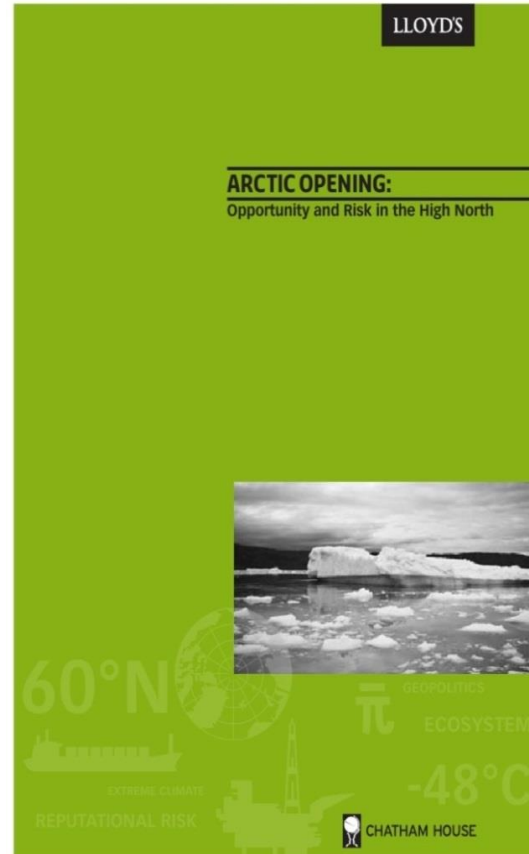
Lloyd's of London Reports



2011



2012



2013



Wreck Removal – The Costa Concordia





International Convention on Civil Liability for Oil Pollution Damage resulting from Exploration for and Exploitation of seabed Mineral Resources – in draft since 1977

Torremolinos Convention on Fishing Boat Safety – in draft since 1977





The problem in the world at decision-making level: European Commission Hard at work



MINISTERIAL CONFERENCE

Governments, Intergovernmental, and International bodies to be influenced



- International Maritime Organisation
- The United Nations
- World Health Organisation
- World Wildlife Fund
- Individual Governments
- Individual Government Departments
- European Union
- Arctic Council
- Nordic Council



The Polar Code – Entry into force January 2017



- The Polar Code is not a stand-alone Convention. It will come into force as an amendment to 3 existing Conventions:
 - International Convention for the Prevention of Pollution from Ships (MARPOL)
 - Adoption: 1973 (Convention), 1978 (1978 Protocol), 1997 (Protocol - Annex VI); Entry into force: 2 October 1983 (Annexes I and II).
 - The Safety of Life at Sea Convention (SOLAS) 1974
 - Adoption: 1 November 1974; Entry into force: 25 May 1980
 - The International Convention on Standards of Training, Certification and Watchkeeping for Seafarers, 1978 (STCW)
 - Adoption: 7 July 1978; Entry into force: 28 April 1984; Major revisions in 1995 and 2010

Arctic Council



- Diplomatic Organisation of 8 Arctic Governments – Chairmanship rotates every 2 Years
 - USA
 - Canada
 - Norway
 - Sweden
 - Denmark (Greenland)
 - Iceland
 - Finland
 - Russia (Current Chair)



Ambassador Gustaf Lind of Sweden,
Chairman of Senior Arctic
Ambassadors, Lloyd's September
2012 with Judy Knights, Lloyd's
Marine and Energy Executive



PAME's Arctic Shipping Best Practice Information Forum and Web Portal



- Launched in London 14th May
- Collaborative Participation
- Aim is to help with Implementation of Polar Code
- Follows Polar Code Chapters with helpful explanations
- Sharing of Information
- Closing knowledge gaps
- Identifying knowledge gaps
- Important Garbage prohibition provisions
- Encourages Best practice





I would like to sincerely thank all participants of the PAME working Group for their wonderful work and support in helping us to achieve safer regulations and fostering best practice for the protection of our seafarers, our environment, and the inhabitants of the Arctic. And importantly too representatives who participate from the Antarctic.

I would also like to sincerely thank the PAME Secretariat all their hard work, in particular Hjalti Hreinsson, and Soffía Guðmundsdóttir.

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Committee Room 11 Palace of Westminster, London 23rd May 2018



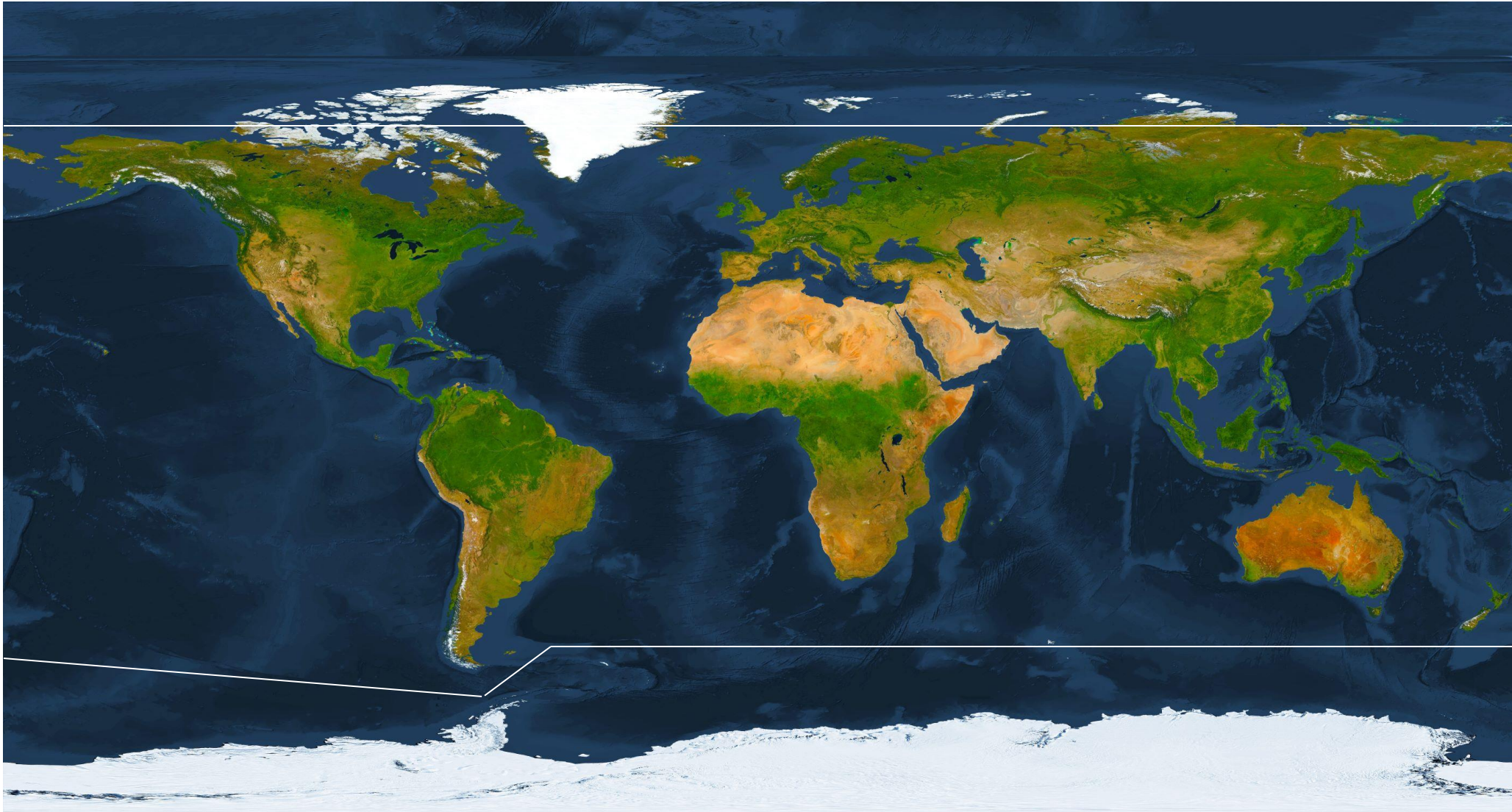
XL Insurance
Reinsurance

An Insurer's Perspective on Polar Shipping

Matthew Wells – Senior Class Underwriter Marine Hull and War.

AXA XL

What do insurers define as Polar Shipping?

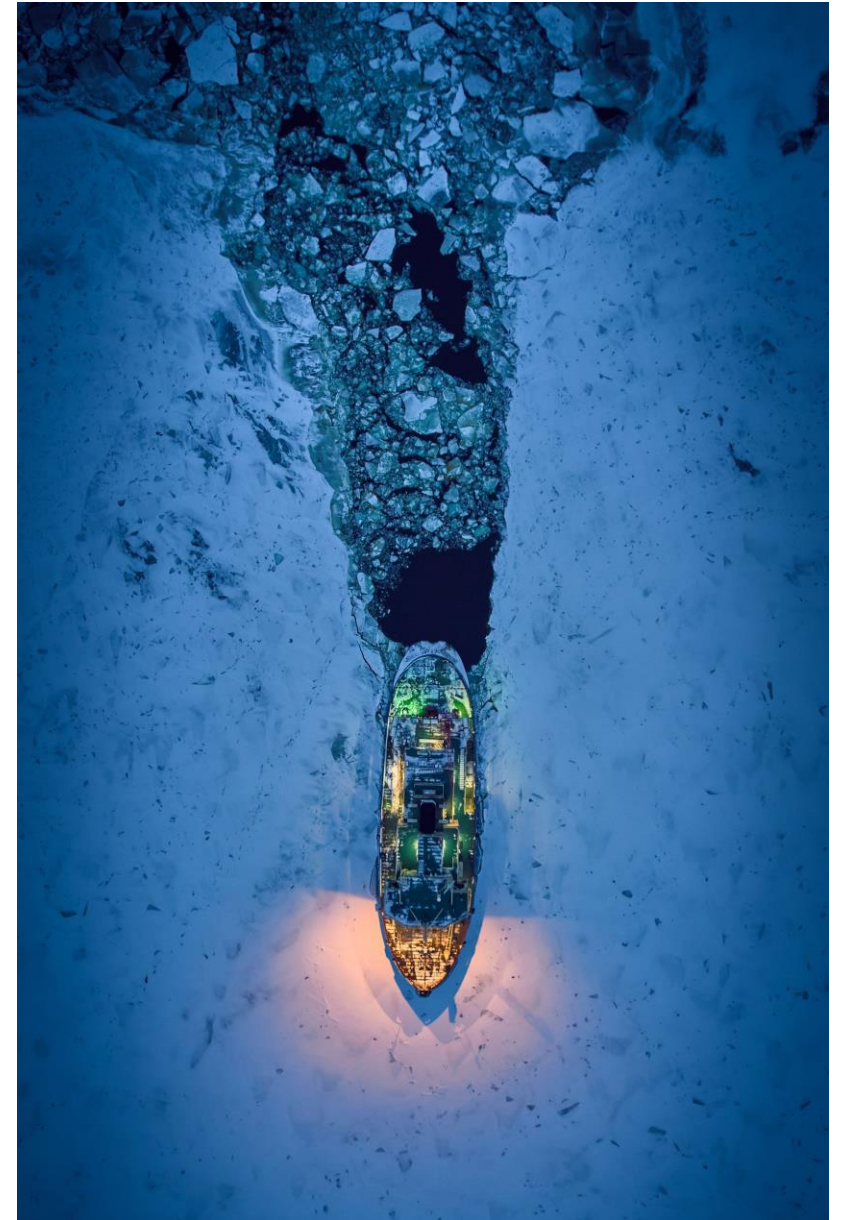


There are a number of restricted areas, notably those north of 70 degrees North and south of 50 degrees South.

Understanding the risk

- The presence of enhanced natural perils in these areas has led to insurers defining areas where vessels can trade without having to be notified.
- The risk presented by these perils, lack of detailed charts and remoteness being the driving factor.
- Previously a generalised, non-risk specific approach taken to insuring these voyages.
- A regulatory gap existed prior to the implementation of the Polar Code. Vessel operators and insurers had no internationally recognized regulation to determine whether they should be permitting vessels to operate in these areas

Source info



The current approach insurers take to risk in these regions:

- Polar Code and in particular the POLARIS has enabled insurers to accept risk. Where perhaps they would have struggled to understand the risk in the past. Issuance of PSC and therefore knowledge that there is a PWOM is a baseline of risk that insurers can accept.
- Full consideration of all factors relating to the risks to be encountered on that specific voyage.
- Working with vessel operators to reduce and manage their risks.



Thank you



Know You Can