

Smart PORTS need smart Insurances IAPH Hamburg 6 June 2015

> Marcus John Director Thomas Miller

established expertise

### Insurance is a fixed cost subject to

- 1. risk appetite
- 2. risk profile

### An underlying knowledge of how insurance works

- 1. a very practical issue for ports
- 2. IAPH insurance chapter

Three claims to illustrate its operation

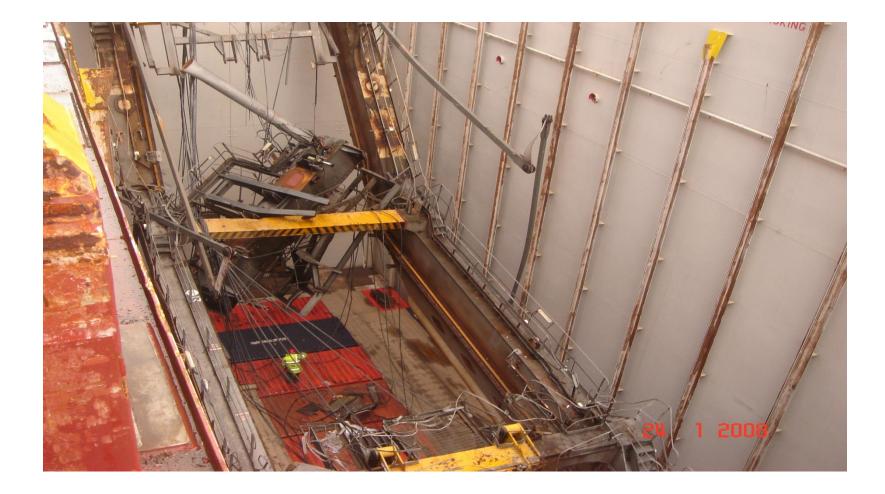


#### Property insurance – landlord or tool port

















#### Liability insurance – landlord port



Conclusion

Why insurance is necessary

**Risk transfer** 

1. not a magic pudding

Cashflow

Contract advice

Claim service

- 1. recovery actions
- 2. specialist risk
- 3. help manage damage to reputation

Customers often require it