2006

IUMI

東TOKYO京

Underwriting and Claims Consideration on Fish

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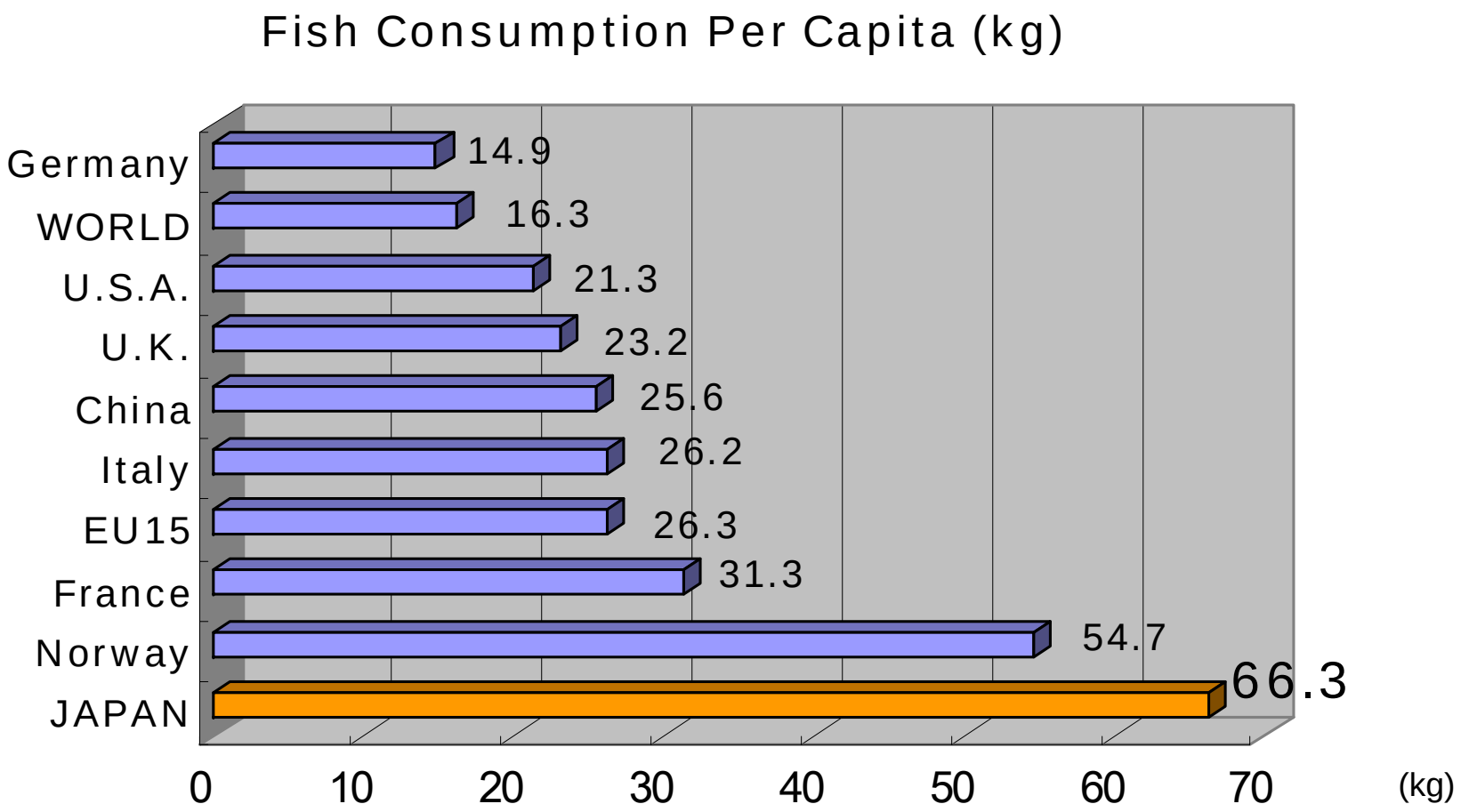
Tokio Marine ＆ Nichido Fire

Introduction

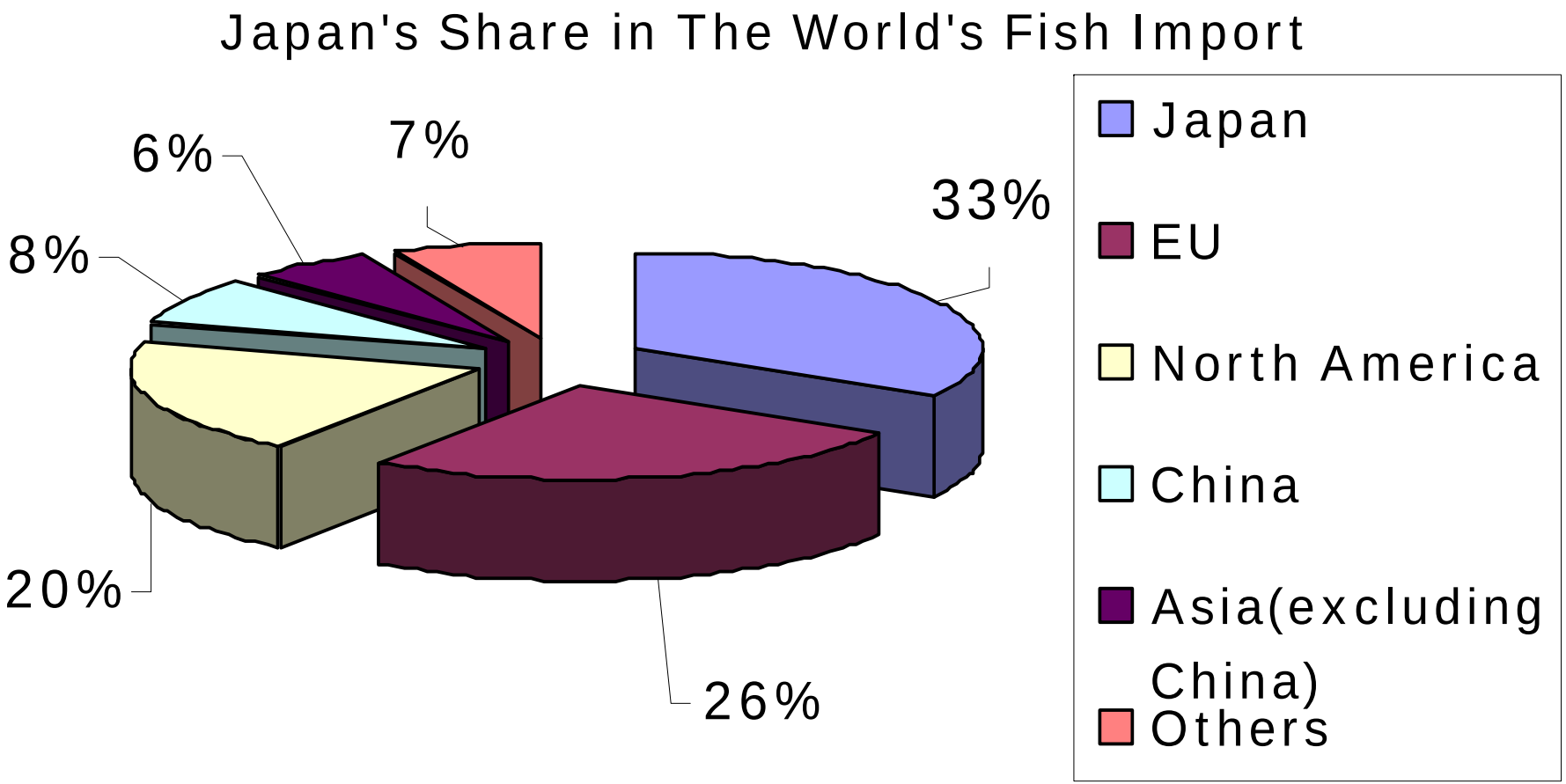
-Japan as a large fish "Market"-

Introduction
-Japan as a large Fish "Market"-

Introduction
-Japan as a large Fish "Market"-



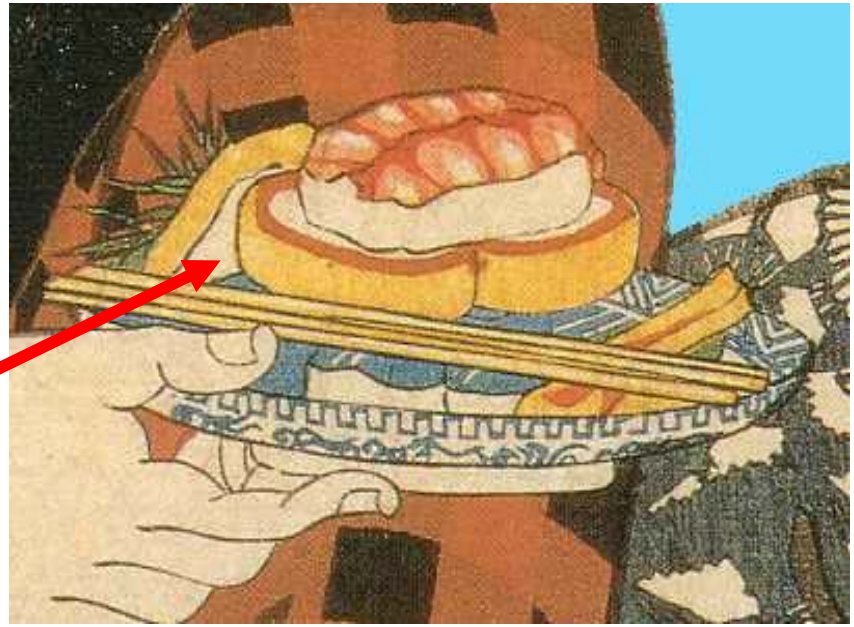
Introduction
-Japan as a large Fish "Market"-



Introduction
-Japan as a large Fish "Market"-

Sushi & Sashimi (Raw Fish)

Introduction
-Japan as a large Fish "Market"-

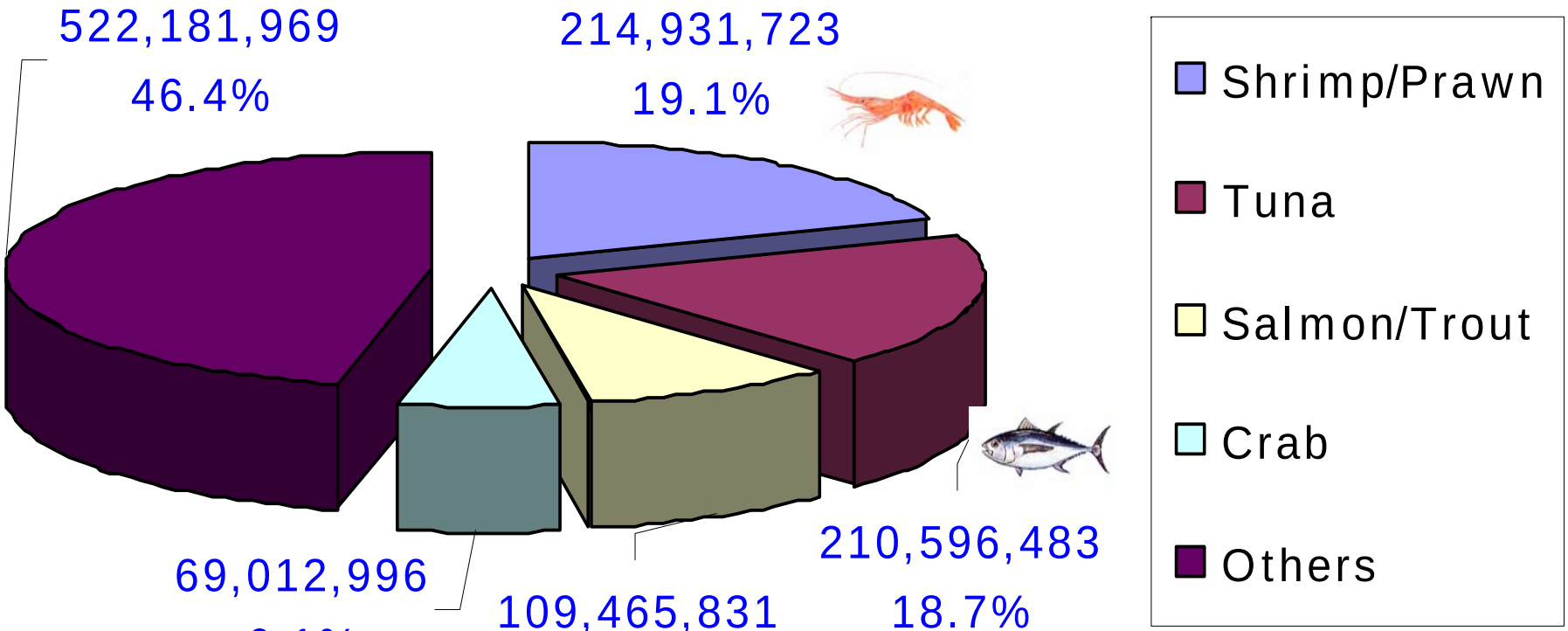


We have been enjoying Sushi since the Edo period !!
(300 years ago)

Underwriting and Claims
Consideration on Frozen Fish

U/W & Claims Consideration on Frozen Fish

Quantity of Imported Fish Per Species



Unit: Thousand Yen

U/W & Claims Consideration on Frozen Fish

How to transport Frozen Shrimps

Shrimps are ;

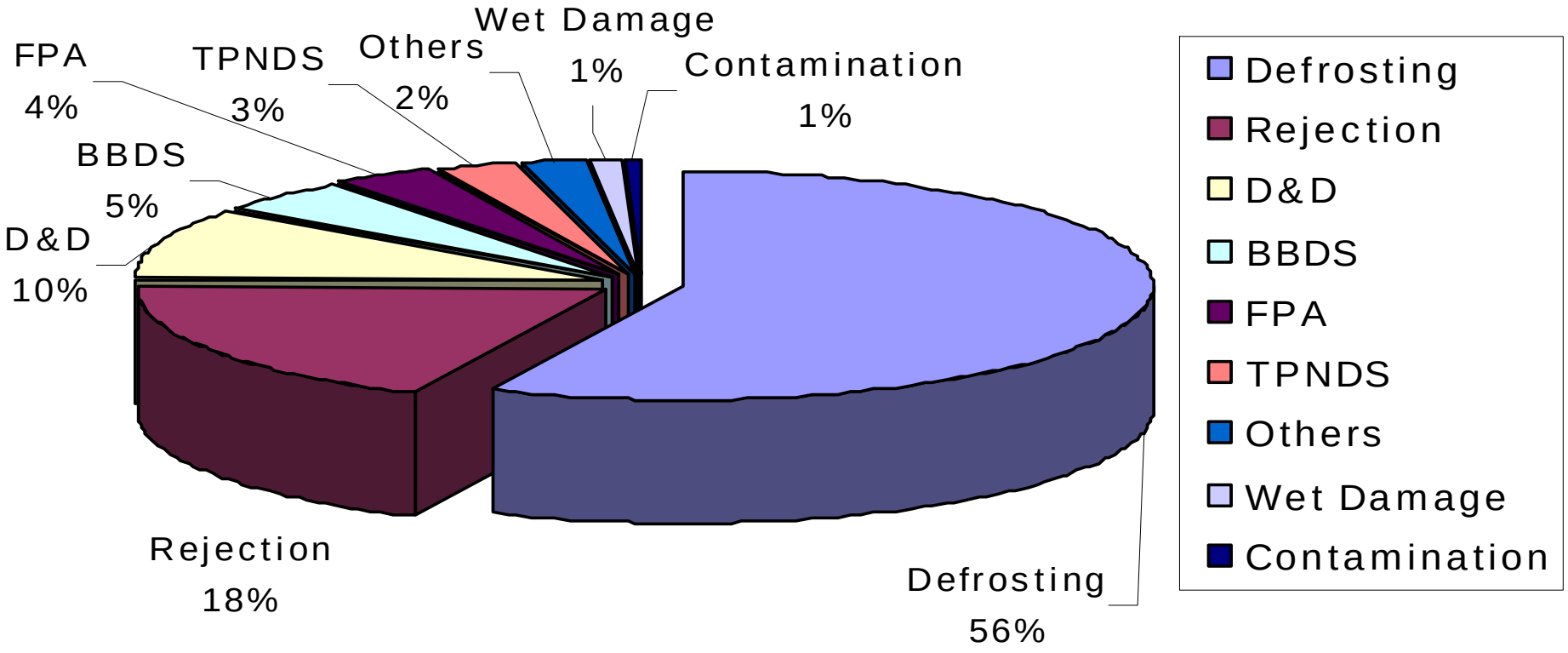
- Frozen rapidly by contact freezer (-45℃ ~ -35℃)
- Coated with a glaze of ice (Ice Block)
- Packed in an Inner Carton
- Packed in a Master Carton
- Needed to be kept between -25℃ ~ -20℃ in the hold and to be loaded properly

Ice Glaze

Inner Carton

U/W & Claims Consideration on Frozen Fish

Type of Losses Occurred Concerning Frozen Fish



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What will happen to Frozen Shrimps under bad storage/transportation condition?

- Black Spot

- White(Milky) Dryness

- Drip(Decay)

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Claim Example of Defrosting

Ice Glaze has almost melted

White Shrimp
(sound condition)

Black Spots appearing

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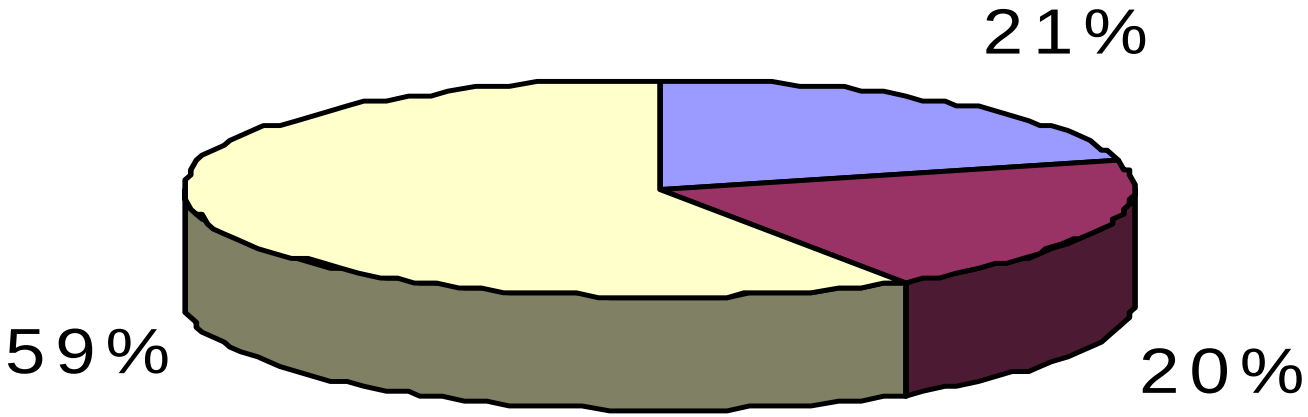
Details of Defrosting Claims



- Ref.Stoppage,Breakdown
- Ref. Derangement
- Deterioration by Other Reasons

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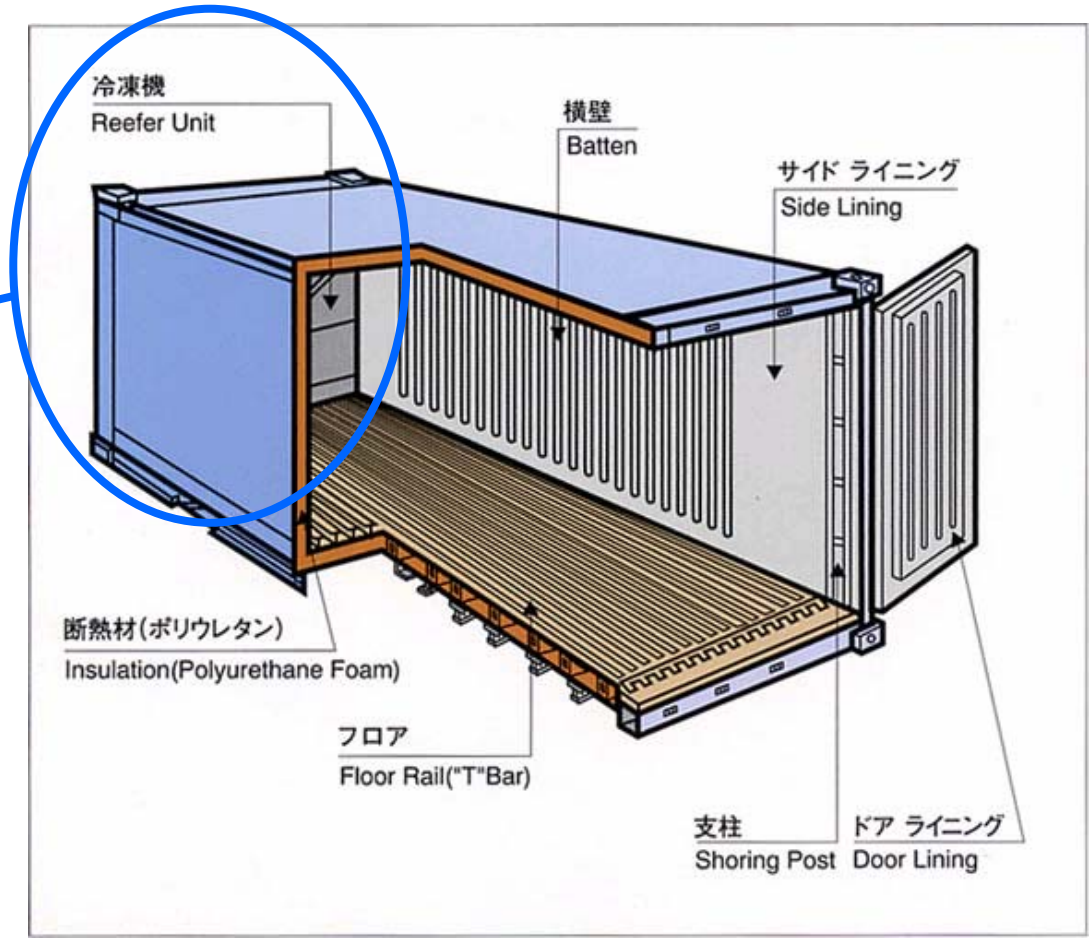
Typical Insurance Cls. for Refrigerated Cargoes in JAPAN

- Institute Frozen Food Clauses (Full Conditions)
- Institute Frozen Food Clauses(A)
  + Frozen Food Extention Clauses
- ICC(A/R) + Warranty for Refrigerated Cargo

⇒"covers loss of, deterioration of or damage to the interest insured from any cause which shall arise during the currency of the insurance (subject to the warranties)"

U/W & Claims Consideration on Frozen Fish

Structure of Refrigerated Container



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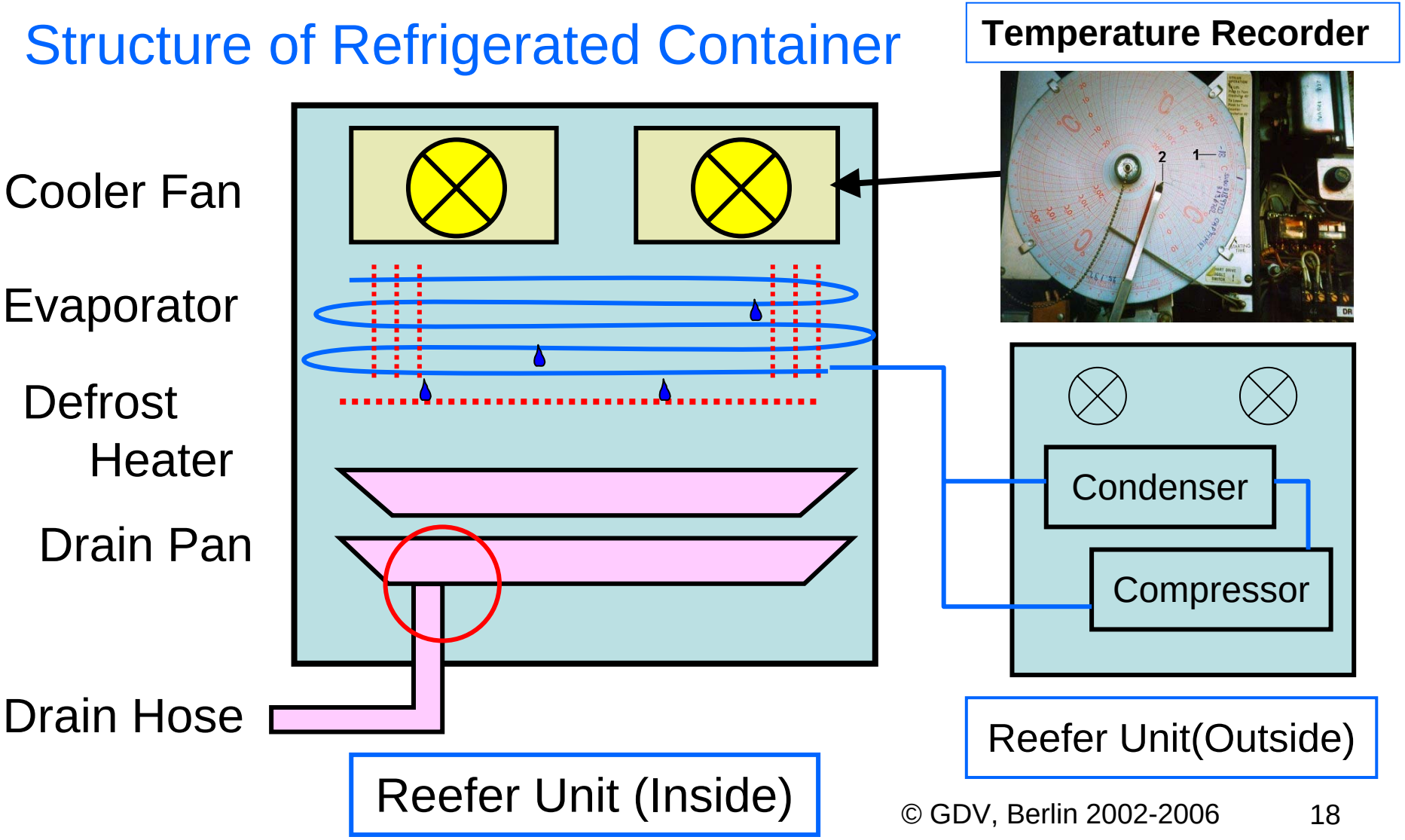
Structure of Refrigerated Container



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U/W & Claims Consideration on Frozen Fish

Case Study: Drain hole was choked up with dust

◆Dust choked up a hole of which connected the drain pan and the drain hose. The reefer unit became unable to discharge water and the defrost heater turned the liquid into vapour which flew back into the container.

◆The vapour was then cooled on the roof, floor, and also the cargo to form frost or ice. Such frost prevents normal circulation of cooler air.

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Case Study: Dust choked the drain hole(continued)

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Case Study : Intrusion of air

◆ Sometimes the outside air intrudes into the container through drain hole.

◆ The rubber boots of the drain hole disappeared, and then the air came trough the hole.

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Case Study : Unknown Accident

◆Although the exterior of the container was good and the temperature chart showed no problem, there was a lot of thawing in the container.

◆The temperature of the cargo was -4℃, while the chart shows the cargo have always been kept at around -23℃.

U/W & Claims Consideration on Frozen Fish

Conclusion (Underwriting Points):

- It is important to recognize what your risk is.
- When you provide Defrosting Coverage with Full Condition, you should charge enough additional premium and pay attention to see (a) if the shipper recognizes the importance of maintaining the temperature at storage before shipping (b) if the ship owner would have enough experience to transport refrigerated cargo.
- Loss Prevention/Claim Control approach, such as packing survey, storage survey and loading survey, is very effective.

Closing

-Yes, We can do many things-

Closing
-Yes, we can do many things-

- The growth of world population leads to increase in worldwide demand of foods and the importance of global trade/transportation.
- Worldwide orientation to a healthy food &/or gourmet/expensive taste accelerates demand for fish, especially raw fish.
- We can contribute to stable supply of food(fish) through providing insurance coverage and loss prevention expertise.

Closing
-Yes, we can do many things-

◆We should preserve the nature and the environment

Closing
-Yes, we can do many things-

Thank you !!

Please enjoy Japan and good Sushi!!