

BOOMING GLOBAL TRADE – OPPORTUNITIES & THREATS FOR MARINE INSURANCE

Rolf Tolle, Franchise Performance Director

15th September 2008

Agenda

- Global Trade – Boom or Bust
- Marine Insurance – opportunities & threats
- The Lloyd's perspective
- Outlook

Global Trade

- Booming conditions
- Impact of 'Credit Crunch'
- Shifting patterns
- Regulatory changes

Marine Insurance – opportunities & threats

- Increased values in all sectors
- Freight Rates Dropping?
- Economic conditions impact on rates and new build programmes
- Shifting global trade patterns
- High oil and steel prices
- Regulatory changes
- The lack of qualified crews and contractors

The Lloyd's perspective

- Challenges of managing the Cycle
- Remaining disciplined
- More competitive marketplace

Concluding thoughts

- Opportunities & threats
- Cycle management challenges
- Always a need for disciplined underwriting