



Fire onboard Pacific Glacier February 26, 2008

Importance of Crew Training for emergencies

Challenges in operating a fishing vessel today

Cost and Challenges when a big claim occurs

- Glacier Fish Company of Seattle, Washington celebrated 25 years of business in 2007
- Owned and operated 4 at sea fish processing vessels, 2 trawlers and 2 head and gut longliners, employing 20 in Seattle office and over 300 on the vessels
- Long term relationship with North of England, the first vessel from the Alaskan fishing fleet to be insured with the Club

Company Vessels

Pacific Glacier- Value \$45 million



- Northern Glacier-Value \$35 million



- Norton Sound-Value \$7 million



- Glacier Bay-Value \$10 million



February 26, 2008

- Pollock A season fishing, just offloaded 2nd trip in Dutch Harbor, Alaska and returned to fishing grounds
 - 6 pm with perfect weather conditions and numerous other vessels in the area when the fire started
 - Decision made to evacuate all non fire fighting crew
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Mayday



Evacuating crew



Importance of crew training

- Routine drills for entire crew help keep people moving in an emergency
- Regular Team Fire training for key personnel put in motion the actions that saved the vessel
- The entire fleet provides regular training for key personnel so everyone could work together

Some of the fire team....relieved after the fire is out.



Air Management Training



Many helping hands

- 16 vessels in the area came to the Pacific Glacier
- All non fire crew were transferred via skiffs to 3 other vessels
- Teams of fire fighters totaling 52 people from 8 different vessels came to assist, fill air bottles and fight the fire onboard
- Impossible for our 21 to have done it alone

Good Samaritans in Bering Sea



Challenges faced by owners today

- Rising cost of fuel, insurance and supplies
- Efficiency of all operations necessary yet safety of crew and vessel can never be compromised
- Technology keeps changing and without continual upgrades, vessels cannot compete
- Fishing is competitive, but when faced with a crisis, everyone pulls together

Controlling costs after the claim

- Biggest risk is the crew and potential P & I claims for injury
- ***Be there*** to take care of all immediate crew needs and to get them home as quickly as possible
- Multiple regulatory agencies and insurance adjusters/surveyors to deal with immediately so have one person dedicated to this
- Work closely with Underwriters to formulate a plan to minimize further risk and mitigate damages as quickly as possible

The laundry room



Lots of damaged goods



Cost to repair versus complete rebuild

- Declared value of Pacific Glacier in February 2008 \$45 million
- Estimated cost to rebuild new vessel in 2008 of comparable standard \$180-200 million
- Expenses of the fire claim obviously fall into 3 categories-P & I, Hull & Machinery, and Cargo
- Hull & Machinery costs expected to total \$22-25 Million when completed and ready to fish.

In the shipyard this summer



After the fire

