

MARSH



MARSH MERCER KROLL
GUY CARPENTER OLIVER WYMAN

Marine Practice

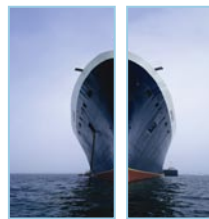
A decorative horizontal bar consisting of four yellow rectangular segments of varying lengths, positioned above the main image.

The Marsh Marine Insurance Course

2009 Programme

A low-angle, upward-looking photograph of the bow of a large blue and white cargo ship. The ship's hull is dark blue, and the upper part is white. A red flag is visible at the top of the bow. The ship is set against a clear, light blue sky.

The Marsh Marine Insurance Course 2009



The purpose

To equip those involved in marine insurance with a working knowledge of the main classes of business, the clauses and conditions used, an understanding of the various parts of the maritime industry, and the different vessel types used.

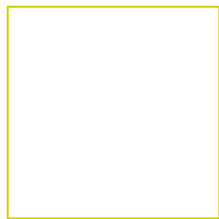
Suitable for:

- Those who are fairly new to marine insurance and wish to gain knowledge of the various insurance classes.
- Those who have extensive knowledge in only one or two areas and wish to widen their knowledge to include other classes.
- Those not directly employed in the insurance industry but for whom marine insurance is an important consideration in their own business operations.

In the past five to six years alone, the highly popular marine insurance courses run by Marsh, have been attended by delegates from over 40 countries around the world and from many spheres of activity, including:

Insurance brokers (UK and overseas)	Cargo freight forwarders
Insurers (UK and overseas)	Cargo owners
P&I Clubs	Telecommunications companies
Finance houses and Banks	Shipowners and managers
Vessel charterers	National government
Port authorities and terminal operators	Marine lawyers
Surveyors	Shipbuilding and repairers

The Marsh Marine Insurance Course 2009



Course overview

This five day intensive course is particularly suitable for people who need to further develop their knowledge and understanding of the various aspects of marine insurance; Marine hull, Marine cargo, Liability, and Protection and Indemnity (P&I), how they inter-relate and how the shipping world operates. The course includes lectures on the different types of modern commercial vessels, the international marine conventions currently in force, and cargo packing issues. A foundation of the basic principles of marine insurance is also included, with special attention given to the Marine Insurance Act (1906).

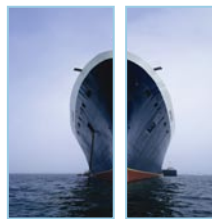
Lectures are performed by senior Marsh experts, most of whom have over 30 years experience in the marine insurance market, both as insurers and brokers. The course combines formal but highly interactive lectures, videos, discussions with dynamic exercises, and some light evening work by delegates. Extensive notes and materials are supplied throughout the course.

This course has proved to be so popular that it is now run four times annually to cope with demand.

Location

The courses are run at Marsh's office in the charming and picturesque city of Norwich, which enables delegates to concentrate on the subject and avoid the high costs of London hotel accommodation.

The Marsh Marine Insurance Course 2009



Five day course programme

Day 1

How the shipping world operates

Moving goods around the world, chartering vessels, bills of lading, the various people involved.

Background to marine insurance today

A brief look at the history of marine insurance, the S.G. form and the laws specific to marine insurance (The Marine Insurance Act 1906).

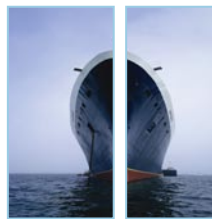
The role of the marine insurance broker

The tasks and activities of a marine insurance broker, including agency and Financial Services Authority (FSA) requirements.

Effecting insurance

The market reform contract, historical policies, placing risks in the market and the need for "utmost good faith".

The Marsh Marine Insurance Course 2009



Five day course programme

Day 2

Commercial vessel types

A look at the operation and uses of each of today's commercial vessel types including, bulk carriers, tankers, containerships, Liquefied Natural Gas (LNG) carriers, 'reefer vessels', dry cargo, and roll-on roll-off vessels. The issues, concerns and growth projections of each type.

Problems in the world of shipping

Concerns over vessel safety, flags of convenience, international regulation and convention compliance, port state control. Over- or under-tonnaging of the world fleet.

Ocean hull insurance

The cover provided by the Institute Time Clauses - hulls, and a comparison with the Norwegian hull conditions; the exclusions, the standard additions.

Geography of shipping

A look at the International Navigating Conditions (2003) and comparison with the 1976 Institute warranties, plus a look at some of the world's major waterways, such as the Panama Canal.

The Marsh Marine Insurance Course 2009



Five day course programme

Day 3

Cargo risk assessment

Types of goods being moved by sea. Packing and handling issues.

Marine cargo insurance

A detailed look at the Institute Cargo Clauses 'A', 'B' and 'C'; the cover, the exclusions and the Institute Classification Clause.

War and strikes cover

The cover provided by both hull and cargo war and strikes clauses, the marine hull areas of perceived enhanced risk, and the cargo watchlist areas.

General Average

What is General Average? How does it work? Who has to contribute? During this session we look at the background and current practice of General Average, with a study of the York Antwerp Rules and their application when a General Average event occurs.

The Marsh Marine Insurance Course 2009



Five day course programme

Day 4

Port and coastal operating vessels

A look at the types of vessels involved such as tugs, barges, dredgers, yachts, fishing vessels and the Institute clauses designed to cover them against physical loss or damage, along with a very limited P&I cover offered within the Institute clauses.

Marine claims

A look at what constitutes a valid claim under hull and cargo insurances, the concepts and issues of proximate clause, deferring repairs, and the effects of deductibles. A further specific look at total loss claims (actual and constructive), notices of abandonment and the rights of subrogation follows.

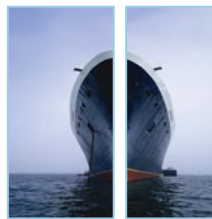
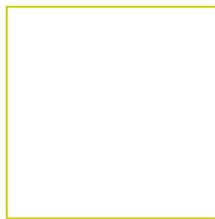
Salvage

A brief look at the concept of 'no cure no pay', the International Salvage Convention, SCORPIC Clauses and awards.

Protection and indemnity (P&I)

The background to today's P&I market. Limitation conventions, how the Mutual 'Club' system works, the cover given, the Inter-club General Agreement (IGA), and the pooling and reinsurance regimes.

The Marsh Marine Insurance Course 2009



Five day course programme

Day 5

Marine reinsurance

The various types of marine reinsurance, how insurers protect themselves and why. Building an excess of loss reinsurance programme. Market results.

Shipping finance

A look at the role of banks and other financiers in the world of ship purchase. The exposures they face when lending money on ships, and how they protect themselves as mortgagees. Also, the demands they make of the shipowners' marine insurance brokers.

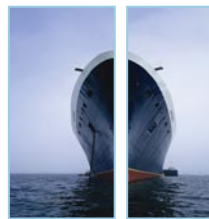
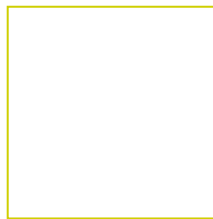
Marine charterer's liability insurance

A look at the need for, and insurance cover available to, time and voyage charterers.

Offshore oil industry vessels

A very brief look at the vessels used in the maritime sector of the oil industry, the insurance considerations, and issues associated with them.

The Marsh Marine Insurance Course 2009



The main lecturers (plus guest speakers)

Mr Stephen Harris – Principal Lecturer



Experience:

Steve Harris has been working in the marine insurance market in London for over 30 years. During this time he has underwritten at Lloyd's of London for 13 years as well as spending seven years as the assistant hull and liability underwriter at Cornhill Insurance PLC (part of the German Allianz Group of Companies).

Steve joined Sedgwick (now Marsh) in 1994 when he was invited to help manage and train their Norwich staff in marine insurance. The training and lectures provided by Steve quickly became well renowned, and within a few months, the first Marsh clients and insurers were requesting if their staff could attend.

In 1997, the Chartered Institute of Insurance in London requested that Steve perform lectures during their own marine hull insurance courses, and for whom he is now a regular guest speaker.

Steve has also lectured (at the request of the United Nations Organisation) on marine insurance matters in Eastern Europe. He is regularly requested to travel around the world to provide lectures on marine insurance and recently performed very successful three day marine insurance courses in Singapore, Tokyo, and Chicago.

The Marsh Marine Insurance Course 2009



Mr Brian Duddridge – Cargo Lecturer



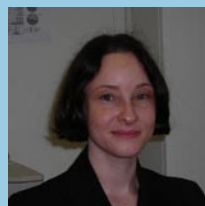
Experience:

Brian joined Marsh in 2000. With extensive knowledge of Marine cargo insurance, he has been providing the Marine cargo lectures on this course for over three years. His active broking role in our Norwich office, ensures a current market understanding is brought to his excellent lectures.

Brian has been working in the marine cargo insurance market since 1968, including 19 years as the cargo underwriter with the Guardian Insurance Co. (formally GRE) in both Ipswich for 10 years and in their London office for nine years.

Brian is an Associate of the Chartered Insurance Institute.

Ms Sophie Hubble – Claims Lecturer

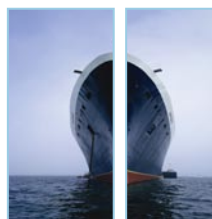


Experience:

Sophie joined the Norwich office of Sedgwick (now Marsh) in 1990, working in the marine treaty department. Sophie subsequently moved to the marine hull claims department where she has worked for 15 years, handling hull and machinery and liability claims for worldwide clients. She has negotiated claims with Lloyd's and London company underwriters, dealing with loss and average adjusters. Her extensive knowledge of the subject and absorbing presentations, filled with facts about marine claims matters, make her lectures a highlight during the course.

Sophie is an Associate of the Chartered Insurance Institute.

The Marsh Marine Insurance Course 2009



Course dates

In 2009, this course will be run four times during the following weeks:

Monday 30 March – Friday 3 April 2009

Monday 15 June – Friday 19 June 2009

Monday 21 September – Friday 25 September 2009

Monday 26 October – Friday 30 October 2009

Spaces are limited to a maximum of 18 on each course, so early booking is advisable.

Course costs

The course costs GBP1050 + VAT.

This includes tuition, free mid-day lunch and refreshments during the day, all course materials, and one formal evening dinner.

Travel and accommodation costs are the responsibility of the delegates, although Marsh can arrange accommodation at a reasonably priced local hotel upon request.

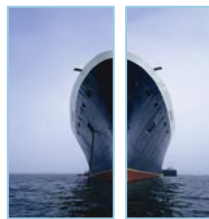
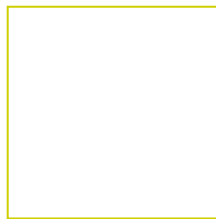
Technical content

For queries on the technical content of the courses, please contact:

Stephen J. Harris
Marsh Limited
Victoria House
Queens Road
Norwich
NR1 3QQ

E-Mail: Stephen.J.Harris@marsh.com
Telephone: +44 (0)1603 20 7324
Fax: +44 (0)20 7929 2705

The Marsh Marine Insurance Course 2009



Booking and availability

For course availability and additional application forms, contact:

Marion J. Paul
Capita Marsh
Victoria House, Queens Road
Norwich
Norfolk NR1 3QQ

E-mail: Marion.J.Paul@marshoperations.co.uk
Telephone: +44 (0)1603 207098
Fax: +44 (0)20 7929 2705

■ Course bookings and joining instructions

Provisional bookings are accepted, but must be confirmed within 14 days by completion of a course registration form.

The course programmes, details and venue maps will be sent to participants within a suitable time scale prior to the particular course commencement date.

■ Venue and accommodation

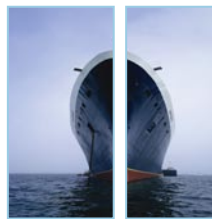
Training takes place in our training suite, at Marsh's Norwich office.

Accommodation can be arranged for delegates at local hotels, guesthouses or with local landlords on request. Please advise us if you require accommodation as advance booking is essential.

■ Further information and advice

If you would like further information or advice on the availability and dates for The Marsh Marine Insurance Course in the future, please contact Marion Paul.

The Marsh Marine Insurance Course 2009



■ Conditions and cancellation policy

Places on these courses are highly sought after and late cancellation by delegates often result in a place being left unused, because it is too late for other potential delegates to take up the cancelled booking. As such we have to ask that any cancellation of a previously made and confirmed booking be received by Marsh no less than one calendar month ahead of the course commencement. Cancellations made less than a month before the course starts will require full payment of the course fees. When making a booking, please be aware of this requirement. Applications to attend these courses will be accepted only on this basis.

Marsh Ltd reserves the right to cancel or vary this event where it considers that circumstances necessitate this.

Marsh Ltd accepts no liability if this event does not take place for whatever reason.

Whilst every effort has been taken to verify the accuracy of the information presented at this event, neither Marsh Ltd nor its affiliates can accept any responsibility or liability for reliance by any person on the information presented at the event.

Registration form

Please complete this form and post, e-mail, or fax it to:

Marion J. Paul

Capita Marsh, Victoria House, Queens Road, Norwich, Norfolk NR1 3QQ, England.

Fax: +44 (0)20 7929 2705 E-mail: Marion.J.Paul@marshoperations.co.uk

Delegates Name:

Company:

Job Title:

Mailing Address:

Post Code / Zip Code:

Country:

Tel:

Fax:

E-Mail:

Contact details of person making the booking:

Name:

Tel:

Fax:

E-mail:

Please tick if you require Marsh to arrange reasonably priced local accommodation

Course dates:

30th March – 3rd April 2009 21st September – 25th September 2009

15th June – 19th June 2009 26th October – 30th October 2009

Method of payment: Cheque or bankers draft payable to Marsh Ltd

Company invoice (please give address if different from above)

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Please read the conditions and cancellation policy prior to submitting this form.

MARSH



MARSH MERCER KROLL
GUY CARPENTER OLIVER WYMAN

For further information, please contact:

Marion J. Paul
Capita Marsh
Victoria House
Queens Road
Norwich
Norfolk NR1 3QQ
United Kingdom

Tel: +44 (0)1603 207098
Fax: +44 (0)20 7929 2705
Email: Marion.J.Paul@marshoperations.co.uk

Visit our website at: www.marsh.com

Marsh, the world's leading insurance broker and risk advisor, has 26,000 employees and provides advice and transactional capabilities to clients in over 100 countries. Marsh is a unit of Marsh & McLennan Companies (MMC), a global professional services firm with more than 55,000 employees and annual revenue exceeding \$11 billion. MMC also is the parent company of Guy Carpenter, the risk and reinsurance specialist; Mercer, the provider of HR and related financial advice and services; Oliver Wyman, the management consultancy; and Kroll, the risk consulting firm. marsh.com / marsh.co.uk

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