

About IUMI 2024 Conference

The *International Union of Marine Insurance (IUMI)* is a global organization dedicated to representing the interests of marine insurers. Founded in 1874, IUMI serves as a platform for the exchange of information and ideas among marine insurance professionals worldwide. Its primary goals include:



- **Advocacy:** Representing the marine insurance industry in discussions with international regulatory bodies and organizations.
- **Education:** Providing training and educational resources to enhance the knowledge and skills of marine insurance professionals.
- **Research:** Conducting research and publishing reports on key issues affecting the marine insurance industry.
- **Networking:** Facilitating networking opportunities for professionals to share best practices and collaborate on common challenges.

The IUMI 2024 Conference was held in Berlin, Germany, from September 15th to 18th, 2024. This year marks the 150th anniversary of the International Union of Marine Insurance (IUMI) The conference featured in-depth speeches and discussions on topical marine insurance issues

The event aimed to bring together professionals from the global marine insurance industry to share knowledge and foster collaboration.

The IUMI 2024 Conference covered a range of important topics in the marine insurance industry. Some of the key areas of discussion included:

1. Sustainability and Environmental Impact

This section focused on how the marine insurance industry can contribute to sustainable maritime practices. Discussions covered:

Green Shipping Initiatives: Efforts to reduce carbon emissions and promote eco-friendly technologies in shipping.



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Following his graduation from Istanbul Technical University with a degree in Mathematics Engineering, Umut started his cargo and marine risks insurance career in 2005 at Anadolu Insurance Company. He later joined Aon ve Omni as an insurance and reinsurance broker. In 2014 he joined Turk P&I as one of the first employees and the first underwriter of the company.

Umut's responsibilities as a Senior Technical Manager include establishment of Company's risk and business acceptance criteria, review and guidance of rating practices and application of these practices to both prospect business and portfolio, managing the underwriting teams of the company, development of new products, and ensuring smooth and continuous run of the Company's reinsurance treaty programmes. His articles on various insurance related topics continue to be published in maritime and insurance sector periodicals.



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Environmental Regulations: Compliance with international environmental standards and regulations, such as the IMO 2020 sulfur cap.

Climate Change: Assessing the impact of climate change on marine operations and insurance, including rising sea levels and increased frequency of extreme weather events.

2. Digitalization and Technology

This topic explored the transformative effects of digital technologies on marine insurance. Key points included:

Big Data and Analytics: Utilizing data to improve risk assessment, underwriting, and claims processing.

Artificial Intelligence (AI): Implementing AI for predictive analytics, fraud detection, and customer service enhancements.

Blockchain: Enhancing transparency and security in transactions and documentation through blockchain technology.

3. Risk Management

In this section, experts discussed new strategies and tools for managing risks in the maritime sector. Topics included:

Emerging Risks: Identifying and mitigating new risks such as cyber threats, geopolitical tensions, and supply chain disruptions.

Risk Assessment Models: Developing advanced models to better predict and manage risks.

Loss Prevention: Techniques and technologies to prevent losses and improve safety in maritime operations.

4. Regulatory Changes

This area provided updates on international regulations affecting marine insurance and shipping. Discussions covered:

Compliance: Ensuring adherence to new and existing regulations.

Impact of Regulations: Understanding how regulatory changes affect the marine insurance market and shipping industry.

Future Legislation: Anticipating and preparing for upcoming regulatory developments.

5. Market Trends

Experts analyzed current market conditions and future trends in marine insurance. Key points included:

Market Dynamics: Examining factors influencing market stability and growth.

Economic Impact: Assessing the impact of global economic conditions on marine insurance.

Innovation: Exploring innovative products and services in the marine insurance sector.

6. Claims and Loss Prevention

This section focused on best practices for handling claims and preventing losses. Topics included:

Claims Management: Streamlining the claims process to improve efficiency and customer satisfaction.

Loss Prevention Strategies: Implementing measures to reduce the frequency and severity of claims.

Case Studies: Learning from real-world examples of successful claims management and loss prevention.

These discussions aimed to provide valuable insights and foster collaboration among industry professionals to address current challenges and shape the future of marine insurance.

The IUMI Annual Conference will continue to be held in various international locations, with upcoming events planned for Singapore in 2025, Rotterdam in 2026, Japan in 2027, and Belgium in 2028.

These conferences are essential for staying updated on industry trends, gaining new insights, and connecting with other professionals in the marine insurance field.