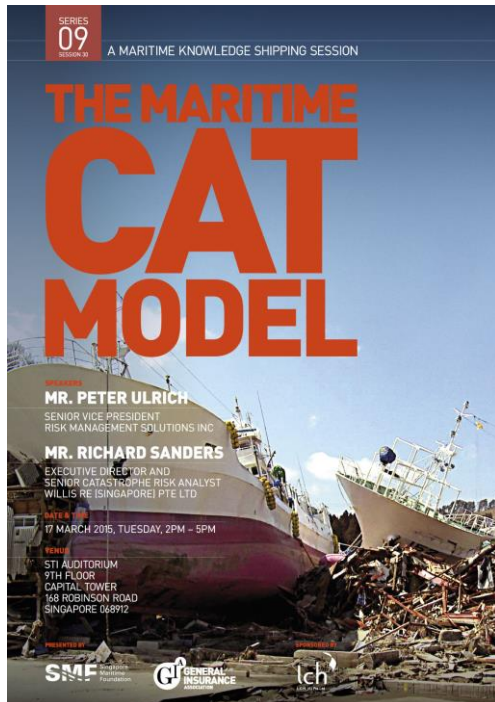


THE MARITIME CAT MODEL
TUESDAY 17 MARCH 2015, 2 – 5PM

STI Auditorium, Capital Tower, Level 9, Singapore 068912



Dear Members,

The General Insurance Association of Singapore (GIA) and the Singapore Maritime Foundation (SMF) are jointly organizing the first seminar in 2015 titled **"The Maritime CAT Model"** on **Tuesday, 17 March from 2pm to 5pm, at the Capital Tower, Level 9, STI Auditorium.**

The talk is part of the Maritime Knowledge Shipping Sessions, a series of seminars where maritime experts are invited to present insights about their specialisations to enhance the maritime knowledge of our insurance professionals and the maritime community. The seminar is free-of-charge. The MKSS seminars have been proudly sponsored by L.C.H. (S) Pte Ltd since 2007.

REGISTRATION

To attend the seminar, please register online via URL: http://www.gia.org.sg/registration_form/reg_mkss.php by **Monday, 16 March 2015**. The registration site will not be accessible after the deadline. This seminar is limited to 200 people and pre-registration is required. 3 CPD hours will be credited. Kindly register early to avoid disappointment.

For more information, please contact GIA Secretariat at winston.lim@gia.org.sg or 6221 8788 extn 211.

Thank you and best wishes

Derek Teo
Executive Director
General Insurance Association of Singapore

PROGRAMME

In this Maritime Knowledge Shipping Session, we are pleased to have two industry experts to share their knowledge on the topic - **The Maritime CAT Model**. Through their presentations, participants can expect to gain a well-rounded understanding of the topic.



Mr. Peter W. Ulrich
Senior Vice President
Risk Management Solutions Inc

Peter is a Senior Vice President at RMS and has been with the firm for over 20 years. He is currently leading RMS' initiative to build risk management models to assist the Marine insurance industry manage their global catastrophe risk from perils including wind, surge, flood, earthquake and terrorist attack.

Peter has previously led the development of a range of new RMS' catastrophe models including terrorism risk, human casualty from earthquake and infectious disease, as well as longevity risk models. He has been active in the debate around the US government's role in terrorism reinsurance and has testified in front of the House Finance-Homeland Security Terrorism Risk Assessment Subcommittee on the applications of terrorism models. He has also worked with the Congressional Budget Office and the Government Accountability Office to quantify the impact of potential TRIA extension options.

Peter has also consulted with clients on projects such as the risk assessment from natural catastrophes to both P&C and L&H lines of business, reinsurance optimization, strategic capital allocation, global catastrophe management and loss cost generation.

Peter earned a B.S. in Accounting and Finance from the University of California at Berkeley, and an MBA from the University of Southern California. He is a Certified Public Accountant and a Certified Management Accountant

SYNOPSIS: The Need for a Holistic View of Marine Catastrophe Risk

Superstorm Sandy not only caused record marine losses of over \$3 billion, but it also highlighted how marine risks across many separate locations and lines of business, can be impacted by a catastrophe that also impacts property exposures. While Sandy seems to have caught many people in the marine industry by surprise, recent events in Asia have also shown that a range of natural perils can simultaneously cause losses to both property and marine business including:

- Japan: Tohoku earthquake and tsunami
- South Korea: Maemi typhoon
- Japan: Kobe earthquake

While the “mobile” nature of many marine exposures creates challenges in assessing risk, this session will take a look at methodologies which are emerging for handling and supplementing data on a broad range of marine risk. How might the industry begin modelling the full set of marine coverages, vulnerabilities and sources of loss? Where are the largest concentrations of insured marine risks – whether in ports, warehouses and marinas – and how should we think about the overlaps in modelling supply chains and marine cargo? Whether from cyclone, storm surge, earthquake, tsunami, hailstorm or political violence/terrorism, marine risks should be modelled and managed in conjunction with property exposure in cases where insurers write both coverages.



Mr. Richard Sanders
Executive Director & Senior Catastrophe Risk
Analyst
Willis Re (Singapore) Pte Ltd

Richard has worked for Willis Re since 1994; previously he worked in the oil exploration industry in the UK and overseas. Richard was one of the founders of the Catastrophe Management Services (CMS) group in Willis, and is one of their senior catastrophe specialists.

He has worked on natural hazards projects in Japan, Algeria, Europe and more recently in Asia, with a particular specialism in flood risk analysis. He is one of the most experienced catastrophe risk analysts in the insurance industry and has broad and wide-ranging knowledge across the discipline.

Since 2008, Richard has been based with Willis Re in Singapore where he represents Willis catastrophe modelling and analysis capabilities in support of brokers in SE Asia as well as coordinating the Asia Pacific activities of the Willis Research Network. Richard holds a BSc and an MSc in Geography, and is a Chartered Geographer.

SYNOPSIS: Marine Catastrophe Risk Analysis

Will be updated in due course.

AGENDA

TIME	PROGRAMME	SPEAKER
14:00	Opening Address	Mr. David Chin Executive Director Singapore Maritime Foundation
14:10	The Need for a Holistic View of Marine Catastrophe Risk	Mr. Peter Ulrich Senior Vice President Risk Management Solutions Inc.
15:00	Tea break	
15:40	Marine Catastrophe Risk Analysis	Mr. Richard Sanders Executive Director Willis RE (Singapore)
16:20	Q&A Session	Mr. Jonathan Ranger (Moderator) Chief Executive Officer of Watkins Syndicate and GIA Property & Marine Committee Member
17:15	Closing Address	Mr. Paul Faulkner GIA Management Committee and Marine & Property Convenor

Note: For more information, please contact the GIA Secretariat at winston.lim@gia.org.sg or at 6221 8788 extn 211.