Covid 19 and Marine Insurance

Marine Insurance Day
October 2, 2020
Today’s Presenters

Moderator:

**Nancy Zachariades**, AMIM  
Assistant Vice President  
Marine Technical Director - North America  
Allianz Global Corporate & Specialty  
Direct: +1.646.472.1539  
Mobile: +1.917.455.2922  
Email: nancy.zachariades@agcs.allianz.com

**Nathan Ahart**  
RLI Insurance Co. – Marine Group  
MARINE CLAIMS  
620 Eighth Avenue, 22nd Floor.,  
New York, NY 10018  
Phone: (212) 626-2084  
Email: nathan.ahart@rlicorp.com

**Damon Finneran**  
Risk Consulting Manager Ocean Marine  
Allianz Risk Consulting, LLC  
Allianz Global Corporate & Specialty  
Phone: +1 401.527.5049  
E-mail: Damon.Finneran@agcs.allianz.com

**John Woods**, Partner  
Clyde & Co US LLP  
Direct Dial: +1 212 710 3915  
Mobile: +1 917 294 4698  
405 Lexington Avenue 16th Floor  
New York NY 10174 USA  
Email: John.Woods@clydeco.us
Overview

1. Loss Prevention
2. Claims Perspective
3. Covid Legal Issues
4. Moderated Discussion
5. Let’s Hear From You - Q&A
Loss Prevention Perspective
Damon Finneran
Pre Covid Loss Prevention Efforts

- Contract review
- Transit evaluation
- Loss prevention recommendations
- Collective transit route procedure development
- Skin in the game
- Real time loss mitigation
- Immediate recovery
- Subrogation assistance
- Third party for hire surveyors
Post Covid Loss Prevention Efforts

- Third party for hire surveyors
- Transit evaluation
- Mirror Me
- Real time loss mitigation
- Loss prevention recommendations
- Collective transit route procedure development
- Skin in the game
- Immediate recovery
- Subrogation assistance
- Contract review
Unforeseeable Events

• Shanghai (capital equipment)
• Frankfurt (temperature sensitive medical supplies)
• Russia (bulk vaccine)
• More current events…
Claims Perspective
Nathan Ahart
COVID-19 and the Global Economy

- Increased number of shipments for pandemic-related products
- Brief accumulation at certain ports
- Delays in the logistics chain
- Quarantines / shutdowns
- Significant supply chain disruption
- Increased demand due to changing consumption patterns
Changes in Cargo Claim Handling

• Absence or restriction of in-person surveys
• Delay in discovery and reporting of new cargo claims
• Inability to present supporting claim documents
• Lack of sufficient packing due to insured’s unfamiliarity with new products
• Government related mandates affect local freight forwarding / customs offices
• Slowdown in carrier response to subrogation claims
COVID Related Claim Examples

- Business interruption
- Delay
- Pilferage
- Warehousing and receiving
- Lack of accessibility to loss site
- Damage due to improper packing
- Moral hazard / fraudulent transactions
Marine Insurance Legal Topics

• Force Majeure claims
• Delay and Demurrage
• Crew Claims (Jones Act)
• Passenger Ship Claims
Fear of Contracting COVID

Death on the High Seas Act

Moderated discussion

With Nancy Zachariades
Let’s Hear From You
No warranties are made regarding the thoroughness or accuracy of the information contained in this content or any part of it. Nothing in this information should be interpreted as providing definitive guidance on any question relating to policy interpretation, underwriting practice, or any other issues in insurance coverage. Comments of instructors in no way represent the opinion of AIMU, Clyde & Co US LLP, RLI Insurance, AGCS Marine Insurance Company, marketed as Allianz Global Corporate & Specialty.
Thank you
micains.org