

## Minutes of Meeting – IMIA 38<sup>th</sup> Annual Conference

Monday 19<sup>th</sup> September – Wednesday 21<sup>st</sup> September 2005 in Moscow. ✓

### Anti-Trust Statement

Anders Lindberg opened the meeting referring to the anti-trust statement, details of which are in the IMIA constitution and reminded the participants that no discussions at this meeting should contravene that policy.

A report on the Meeting, together with a summary of the papers presented, has already been distributed to the delegates, and a short note on the latter is included in this report.

### 1. Welcome address from M. Grigoryev, Managing Director of Ingosstrakh Insurance.

Grigoryev welcomed the participants and gave an interesting description of the Russian insurance market. Some of the highlights were:

- Shift from State owned insurance companies to private ones
- Stabilisation of the country 's economical and financial situation
- Opportunities created by privatisation and strong development of infrastructure investments, both requiring insurance covers
- Concentration of the insurance market by reductions in number of players.

### 2. Anders Lindberg, Chairman's address

He welcomed warmly the newcomers from:

USA - Lactovich (guest); Russia - Artamonov, Yermishkin; Turkey (a new member) with 2 participants Babur and Ekitmen; France – Touze and Scheidecker; Germany – Stein and Landrin; Japan - Fukushima and Matsuoka. Taiwan – Yen; South Africa – Engels; Switzerland - Sommerhalder; UK - Stacey, Cramphorn and Stolfa, and the other delegates from 20 countries.

Hans Mahria of Infrassure attended to deliver his paper on EAR/CAR.

Messrs Pino, Uchiyama and Braybrook were unable to attend.

The IMIA spirit should and will be maintained, nevertheless new impulses need to be introduced. It was also mentioned that all delegates are responsible for the development of our

organisation.

EC had approached during last year a number of potential countries and other possible stakeholders (insurers / reinsurers, loss adjusters and brokers) to discuss possible membership.

The EC will make further attempts keeping the focus on members who can effectively contribute to IMIA objectives, and of course maintain an adequate balance amongst the different segments.

The support & input from the delegates on this marketing activity was also requested.

Next IMIA conferences planned: 2006 Boston (USA), 2007 Tokio (Japan) and 2008 UK.

### **3. Financial Report**

O. Treceno presented an overview of the IMIA accounts for 2004, and gave an estimate for the period 2005 -2007.

The financial accounts presented to the conference were approved.

Delegates also accepted the revision of the fee-structure in accordance with the proposition made by the EC, to ensure the financial viability of the Association in the future.

### **4. Statistics**

H. Pöttker presented the statistics resulting from the reports of the various country delegations. It was mentioned again how important it is that figures are delivered by early July at the latest to allow processing time for presentation at the annual conference.

A lot of discussion was triggered as it appears that figures reported in some cases consider only written premium versus paid losses in the current year.

Action: Hans will consider the matters raised and report to the EC.

### **5 Topics chosen for the Conference 2006**

Mike Petruzello presented the list of subjects chosen (including the working group members).

Regarding the process of selecting the topics, the Chairman reinforced how important it was that the delegates made suggestions to the EC, and also to actively give feedback on topics

proposed before finalisation.

Some WG papers need additional support from delegates, and volunteers are to be obtained and the updated list (as below) to be published on the web site.

### **Engineering Insurance of Offshore Wind Turbines IMIA WGP 45 (06)**

**Chairman: Franco Ciamberlano, Swiss Re, Zurich**

Working Group:

Jork Nitschke, Munich Re., Munich  
Neils Kragelund, Codan, Copenhagen.  
Michael Fusselbaugh, HSB, Hartford.  
Jurgen Thiede, Gerling, Koln.

### **Engineering Insurance Exposure related to Construction of Roads and Bridges IMIA WGP 46 (06)**

**Chairman: Louis Wassmer, Infrassure, Zurich**

Working Group:

Paul Huerlimann, Infrassure, Zurich.  
Emanuel Baltis, Zurich Insc., Zurich.  
Seigou Fukushima, Tokio Marine & Nichido Fire, Tokyo.  
David McGhie, Advanta Global Services, Munich.  
Maurizio Colautti, Generali Global, London.  
Mert Ekitmen, Isvicre Sigorta A.S., Istanbul.  
Alexander Artamonov, Gefest, Moscow.

### **"Break and Review" Clauses in Project Insurance IMIA WGP 47 (06)**

**Chairman: Hans Pöttker, Allianz, Munich**

Working Group:

Richard Williams, Swiss Re, Zurich.  
Jean Scheidecker, Axa, Paris.  
Nigel Chapman, Clyde & Co., London.

**ALOP/DSU coverage for Tunnelling risks? IMIA WGP 48 (06)****Chairman: Hervé Landrin, Munich Re, Munich**

Working Group:

Chris Bluekert, Zurich, Stockholm.  
Jean-Paul Perrin, Scor, Paris.  
Volkan Babur, T.Genel Sigorta A.S., Istanbul.  
Alessandro Stofa, Generali Global, London.

**Recent Developments in the paper and pulp industries - impact on Engineering Insurers .IMIA WGP 49 (06)****Chairman: Mats Gådin, If P&C, Sundsvall**

Working Group:

Felix Staub, Swiss Re, Zurich.  
Thomas Astrom, Pohjola Non-Life, Pohjola.  
Milan Dinets, Ingosstrakh, Moscow.  
Ingvar Bodin, Zurich, Jönköping.

**6. Hydroelectric Project, Overtopping of Upstream Cofferdam**

This paper was presented to the conference by David McGhie

Summary of the presentation as per the report distributed to delegates

This paper is not ready for publication as this claim is not yet fully closed. Advanta will revert to IMIA when it is available for publication

**7. Internal Group Meetings**

All delegates appreciated very much the interaction among participants and would welcome the same session in next year's conference. Some delegates even asked for more time for discussion and presentation.

The notes on the conclusions reached by these groups, (produced by each Chairman), to be sent to the secretariat and to be distributed to all delegates

**8. Steel Plants - Risk exposure and claims experience (part 2) - IMIA WGP37(04)**

Presented by T. Aström

Summary of presentation as per the report distributed to delegates

This paper and presentation agreed for publication on the appropriate IMA web sites.

#### **9. EAR/CAR – Third Party liability – existing and surrounding property.**

Presented at the conference by Dr. Hans Mahrla

Summary of presentation as per the report distributed to delegates

This paper and presentation agreed for publication on the appropriate IMA web sites.

#### **10. Engineering Exposures related to Aluminium Production**

Presented at the conference by Milan Dinets

Summary of presentation as per the report distributed to delegates

This paper and presentation agreed for publication on the appropriate IMA web sites.

#### **11. Maintenance and overhaul of steam turbines**

Presented at the conference by John Latcovich

Summary of presentation as per the report distributed to delegates

This paper and presentation agreed for publication on the appropriate IMA web sites.

#### **12. Theft of construction Plant and Equipment**

Presented at the conference by Mike Gwynn

Summary of presentation as per the report distributed to delegates

This paper and presentation agreed for publication on the appropriate IMA web sites.

#### **13. IMIA web sites activity**

Presented at the conference by Louis Wassmer

Summary of presentation as per the report distributed to delegates

The delegates were reminded that the Discussion Forum is now closed due to insufficient activity.

#### **14. International code of Practice – ITG / ITA / IMIA**

Presented at the conference by Mike Spencer of Zurich, London

Summary of presentation as per the report distributed to delegates

This paper (once in definite version) will be posted on the web site.

It was suggested that delegates should promote it to their respective national associations and in the insurance industry.

The question of having IMIA directly endorse the paper will be based on the final wording and subject to decision by the EC.

#### **15. Design Exclusion (DE) Wordings and Physical Loss or Damage**

Presented at the conference by Colin Chapman

Summary of presentation as per the report distributed to delegates

This paper and presentation agreed for publication on the appropriate IMA web sites.

#### **16. "IQ": Equipment Exposures**

Presented by Mike Fusselbaugh. Mike presented an overview of a portion of HSB's web site highlighting the educational benefits for agent, broker and underwriter. He reviewed the research behind the rationale for development of this information that is intended to aid in capturing a greater share of the commercial market for equipment breakdown.

#### **17. Interesting Claims**

Many delegates expressed their interest in IMIA collecting more information on claims. Based on the difficulties encountered so far, ensure an efficient process to access and redistribute this valid information, it was proposed and agreed that all working groups should integrate in

their paper a few typical losses linked to the topic analyzed.

The Chairmen of working groups to be advised accordingly.

An "Interesting Claims" Panel was set up under Juha Ettala to obtain more examples and to report accordingly.

## 18. Elections

Anders Lindberg, our Chairman since 2000 announced his retirement from this position but he will nevertheless stay on in the Executive Committee for a period. He proposed, supported by the EC, Detmar Heidenhain as his successor as the new Chairman of IMIA. This proposition was duly accepted by the delegates

The new chairman joined by all delegates thanked Anders Lindberg warmly for his longstanding contribution to the development of IMIA.

The EC proposed Emanuel Baltis and Peter Tailby to join the Executive Committee. Both candidates were duly elected by the delegates.

Copies of the speeches made by the past and new Chairmen at the close of the Moscow Conference will be distributed to the delegates.

## 19. Conference in 2005 will be in Boston from Saturday 11<sup>th</sup> to Wednesday 13<sup>st</sup> September.

Mike Petruzello presented the preliminary programme and all were welcomed to Boston.

## Participants

Sergey PROTOKLITOV	President
Anders LINDBERG	Chairman
Hans PÖTTKER	EC Member
Michael PETRUZZELLO	EC Member
Detmar HEIDENHAIN	EC Member
Louis WASSMER	EC Member
Oscar TRECENO	EC Member

Archie WATT	Secretary
Peter CURTIS	AUSTRALIA
Steve BATES	AUSTRALIA
Paul MORITZ	AUSTRIA
Hans SCHOLS	CANADA
Jo-Anne BURNS	CANADA
Bo BALSCHMIDT	DENMARK
Niels KRAGELUND	DENMARK
Thomas ÅSTROM	FINLAND
Juha ETTALA	FINLAND
Jean SCHEIDECKER	FRANCE
Jean Claude HENRY	FRANCE
Jean-Paul PERRIN	FRANCE (Reinsurer)
Xavier TOUZE	FRANCE (Reinsurer)
Peter WINDHEIM	GERMANY
Jürgen THIEDE	GERMANY
Utz GROETSCHEL	GERMANY (Guest)
Hervé LANDRIN	GERMANY (Reinsurer)
Oliver STEIN	GERMANY (Reinsurer)
Tim CRAMPHORN	GREAT BRITAIN
Mike GWYNN	GREAT BRITAIN
Peter TAILBY	GREAT BRITAIN
Alan HARRIS	GREAT BRITAIN
Michael SPENCER	GREAT BRITAIN (Guest)
Levy RACHMANI	ISRAEL
Maurizio COLAUTTI	ITALY
Seigou FUKUSHIMA	JAPAN



Yutaka MATSUOKA	JAPAN
Wilko EMMENS	THE NETHERLANDS
Milan DINETS	RUSSIA
Alexander ARTAMONOV	RUSSIA
Michael ERMISHKIN	RUSSIA
Franscos ENGELS	SOUTH AFRICA
Fred WILKE	SOUTH AFRICA
Jaime De ARGÜELLES	SPAIN
Chris BLÜCKERT	SWEDEN
Mats GÅDIN	SWEDEN
Adrian SOMMERHALDER	SWITZERLAND
Peter SCHÄRER	SWITZERLAND
Hans MAHRLA	SWITZERLAND (Guest)
Joseph N.S. CHANG	TAIWAN
Roland S.C. YEN	TAIWAN
Volkan BABÜR	TURKEY
Mert EKİTMEN	TURKEY
Michael FUSSELBAUGH	USA
John LATCOVICH	USA (Guest)
Alessandro STOLFA	Insurer(Generali Global)
Casimiro REY	Insurer(Vitalicio Seguros)
Emanuel BALTIS	Insurer(Zurich)
Steve STACEY	JLT Risk Solutions Ltd., London
Richard RADEVSKY	CTC Services Ltd., London
Nigel CHAPMAN	Clyde & Co., London
David McGHIE	Advanta Global Services, Munich

**Hotel Reservations**

**39<sup>th</sup> IMIA Conference**

**Boston, Massachusetts, U.S.A.**

**Saturday, 9<sup>th</sup> September – Wednesday, 13<sup>th</sup> September 2006**

**Conference & Accommodation**

The Ritz-Carlton Hotel, Boston

15 Arlington Street (Corner of Newbury Street)  
Boston, Massachusetts 02117

Tel: (617) 536-5700

(800) 2421-333

Fax: (617) 536-1335

[www.ritzcarlton.com](http://www.ritzcarlton.com)

Check-in time: 3 p.m.

Check-out time: 12 noon

The Ritz-Carlton has two types of bedroom – rooms with a king size bed or rooms with a double bed. There are also rooms with two double beds but these need to be specially arranged. All these rooms cost the same.

Room Rates:

Room Cost: 335 US\$ plus sales and hotel occupancy tax of 12.45%, for single or double occupancy.

Small Suite

Suite cost: 400 US\$ per night plus sales and hotel occupancy tax of 12.45%, for single or double occupancy.

Breakfast: approximately 25 US\$ per person per day (including tax and tip)

***IMPORTANT***

1. *We must have your reservation details by the end of March at the latest, as otherwise there is no guarantee of a reservation at this hotel. Later reservation requests could mean another hotel has to be found.*
2. *The final cut-off date for all reservations is August 1, 2006. Any reservations requested after August 1, will be negotiated on a space and rate available basis. No shows will be charged the full room revenue for the dates of the original reservation.*

Delegates will pay for their accommodation etc., to the hotel individually in the normal way. The hotel will require your credit card details upon check-in.

To avoid you sending your credit card number to the hotel, which is normally required, our Hosts have made a special arrangement with the hotel to guarantee your payment. IMIA in turn will reimburse the Hosts in respect of any payment made by them in respect of a delegate not taking up the reservation and will later recover such money directly from the delegate concerned. All reservations made are subject to this arrangement.

Please use the interactive form provided on this web site – the "Attendance and Reservation Form" to advise us of your requirements as soon as possible.

The above rates would also apply to any night(s) required pre and post the conference dates (any reservations required however, must be immediately advised to the Secretariat by use of the interactive form mentioned above as no reservations have been made at this time and the hotel is exceptionally busy in the month of September). It just happens to be the busiest week of the year. You will be advised if your requirements can be met as soon as possible after our hosts have consulted the hotel. Changes and adjustments in your reservation can be made up until August 1.

#### Credit Cards

The hotel accepts all major credit cards: American Express, VISA, Mastercard, Discover, and Diners Club

#### Smoking/Non-Smoking

All public rooms are non-smoking. There are a limited number of bedrooms for smokers.