



IUMI - International Union of Marine Insurance – 2005 Amsterdam

Marine Insurance Education

IUMI 2005 Amsterdam Conference





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Analysis of the Questionnaire



Questionnaire:

- comment in detailed form on the marine insurance education situation in your market.
- 23 out of 55 members answered.

Therefore:

Analysis more **descriptive** than statistically sound value

- However: many large markets answered - >85 % of the world's premium volume represented.



Who answered?

- Australia
- Bulgaria
- Cyprus
- Egypt
- France
- Germany
- Greece
- Ireland
- Italy
- Japan
- Mexico
- Morocco
- New Zealand
- Norway
- Portugal
- Romania
- Slovenia
- Sweden
- Switzerland
- The Netherlands
- UK (Lloyd's and IUA)
- United States of America

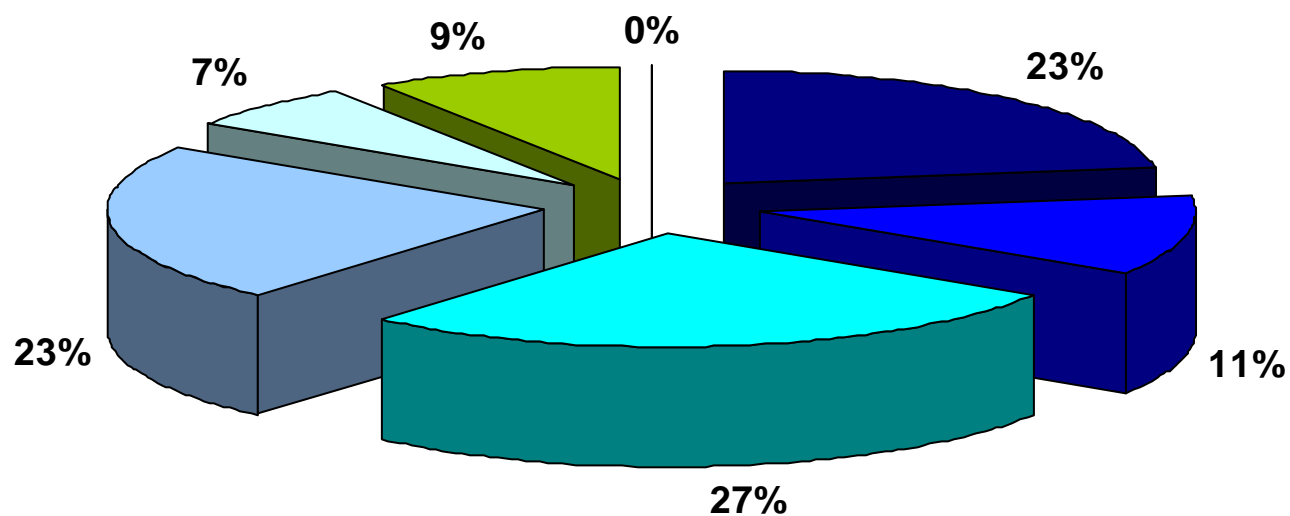


Education Provider

- **10 out of 23** members provide specific **education** in marine/ transport insurance **themselves**.
- **Others:** rely on **universities**, specialized **schools** or the insurance industry for education.
- Usually **marine** subjects are **part of a wider insurance education** and not available separately.
- Therefore: mostly **college system**.
- Many markets combine university with insurance training: **Bachelor/Masters Degree**.



Education Provider

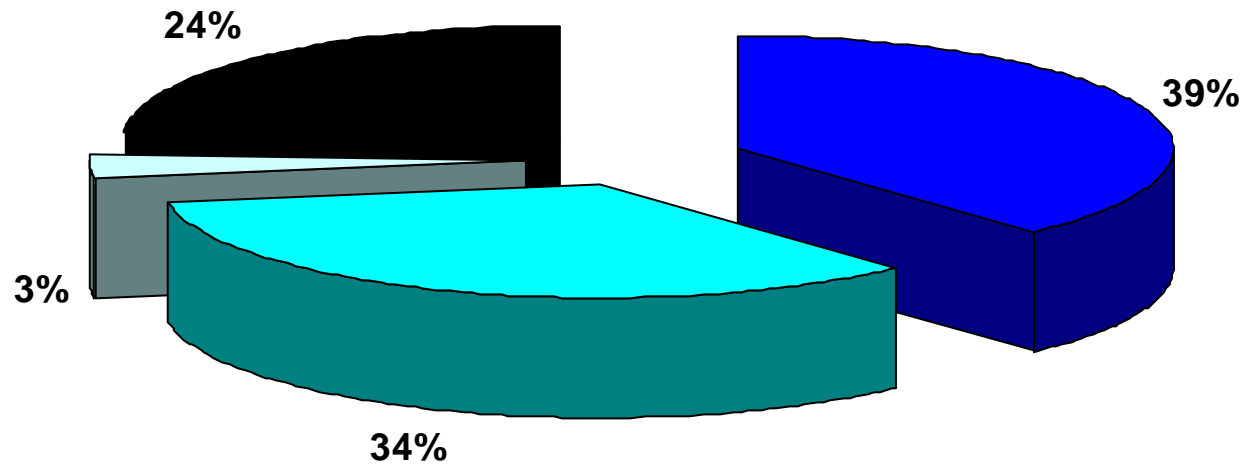


- University (part of general insurance education)
- University (specific/ postgrad. Course)
- Special School
- Insurance Association
- Insurance Companies
- No spec. Education available
- Don't know/ No answer

Basis: 36 Answers



Courses available

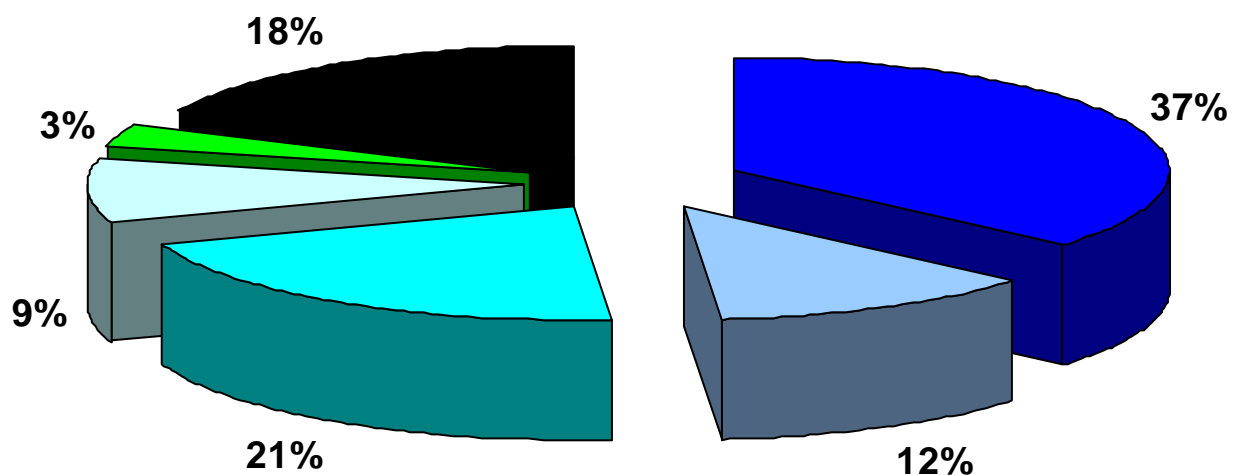


- Specific courses/ seminars (days)
- Spec. courses as part of longer university education
- No specific courses available
- Don't know/ No answer

Basis: 27 Answers



Academic standard/ Awarded diplomas



■ Diploma

■ Bachelor

■ Master

■ No academic standard

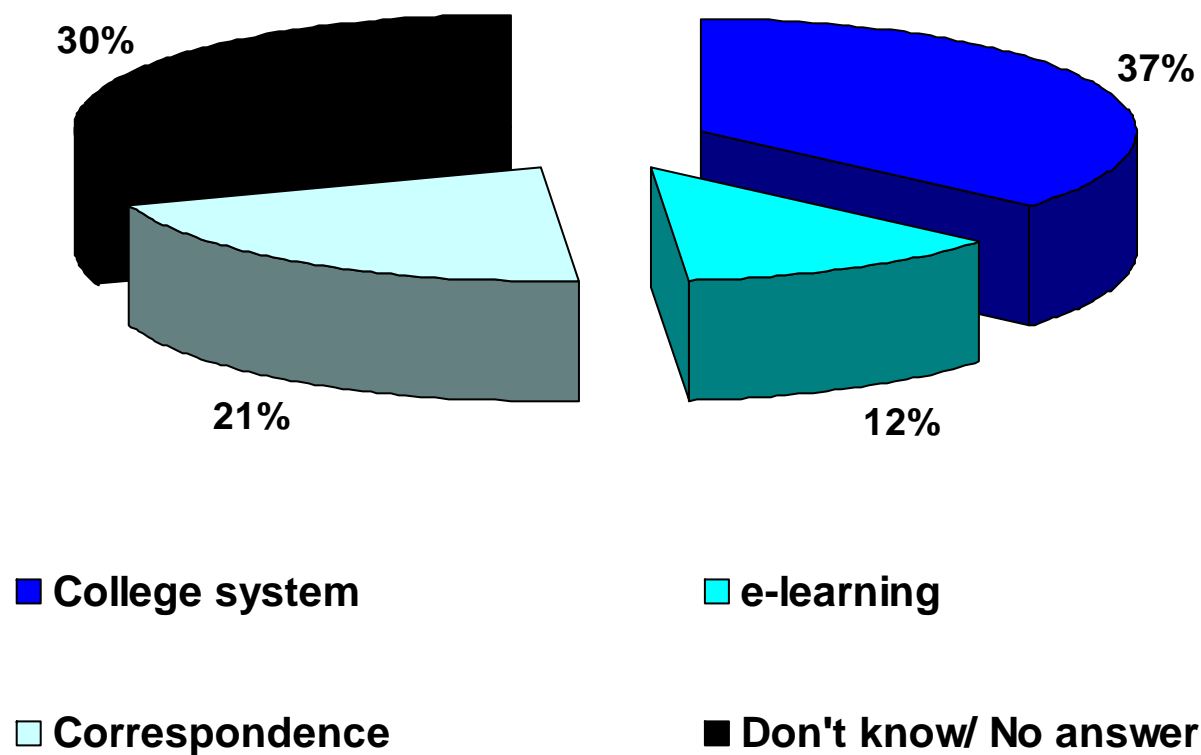
■ No diploma/ nothing

■ Don't know/ No answer

Basis: 31 Answers



Methodology



Basis: 27 Answers

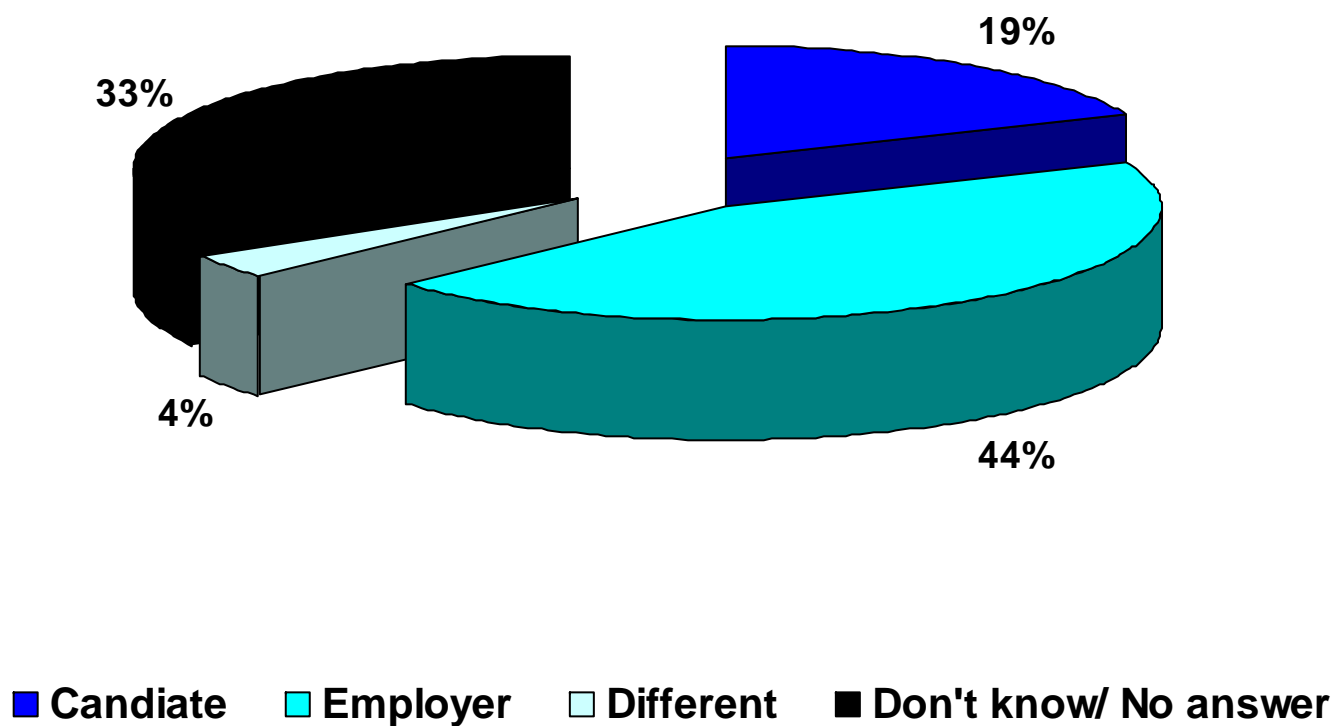


Costs

- What is reasonable for a IUMI diploma?
Answers vary extremely.
- Only a few markets answered with a **general amount**:
between **USD 200 and 550** for a **1-day-seminar**
between **USD 1500 and 7000** for a longer education
(**several days up to a 2-years master programme**).
- **LESS for a specific IUMI education**, probably because
the value of such a diploma is not known yet.
- usually the **employer pays**.



Who pays the costs?



Basis: 27 Answers

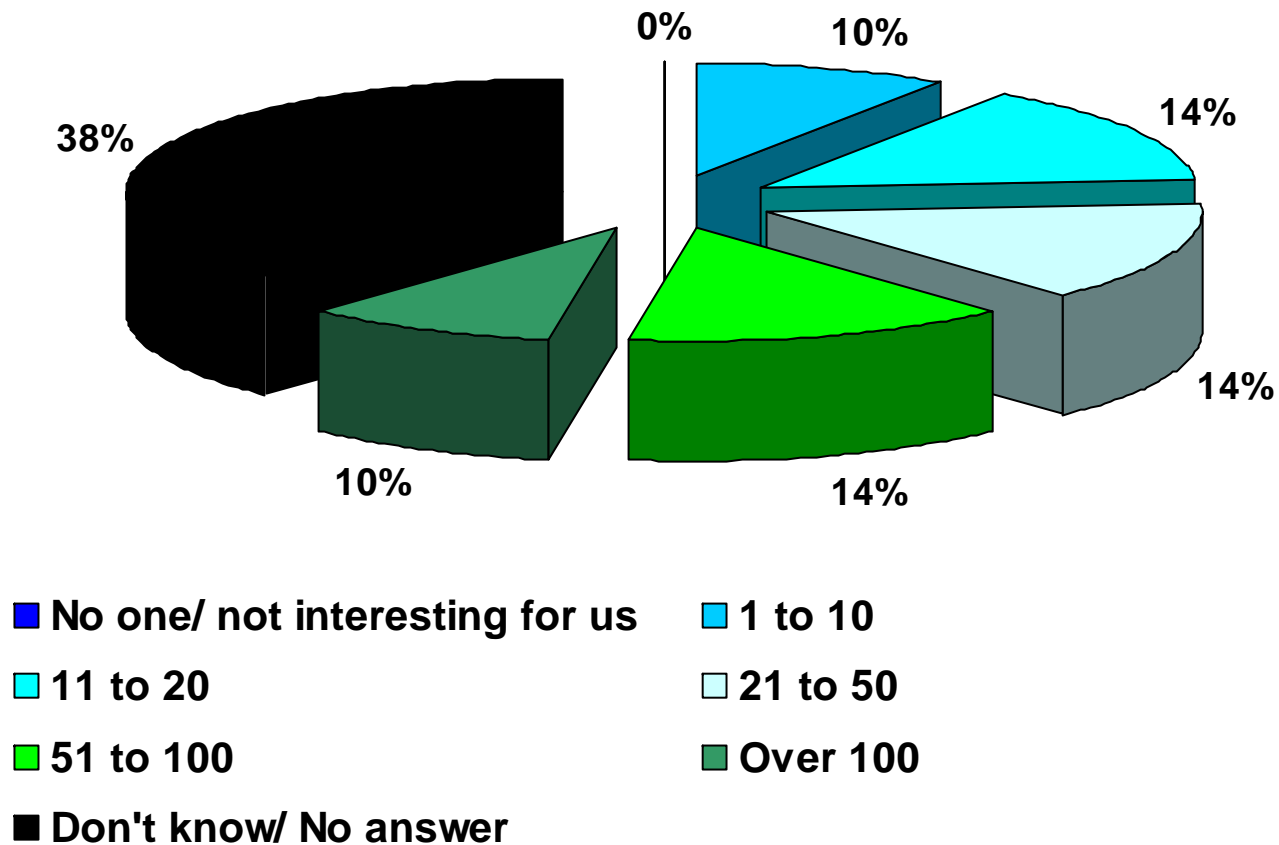


Number of potential participants

- answers vary very much
 - ,a few' to ,50 plus' over a year
- marine loses attractivity/small line of business
 - is that really true?
- credibility, acceptance, value, time invested, effort



Number of potential participants for an **existing insurance education**

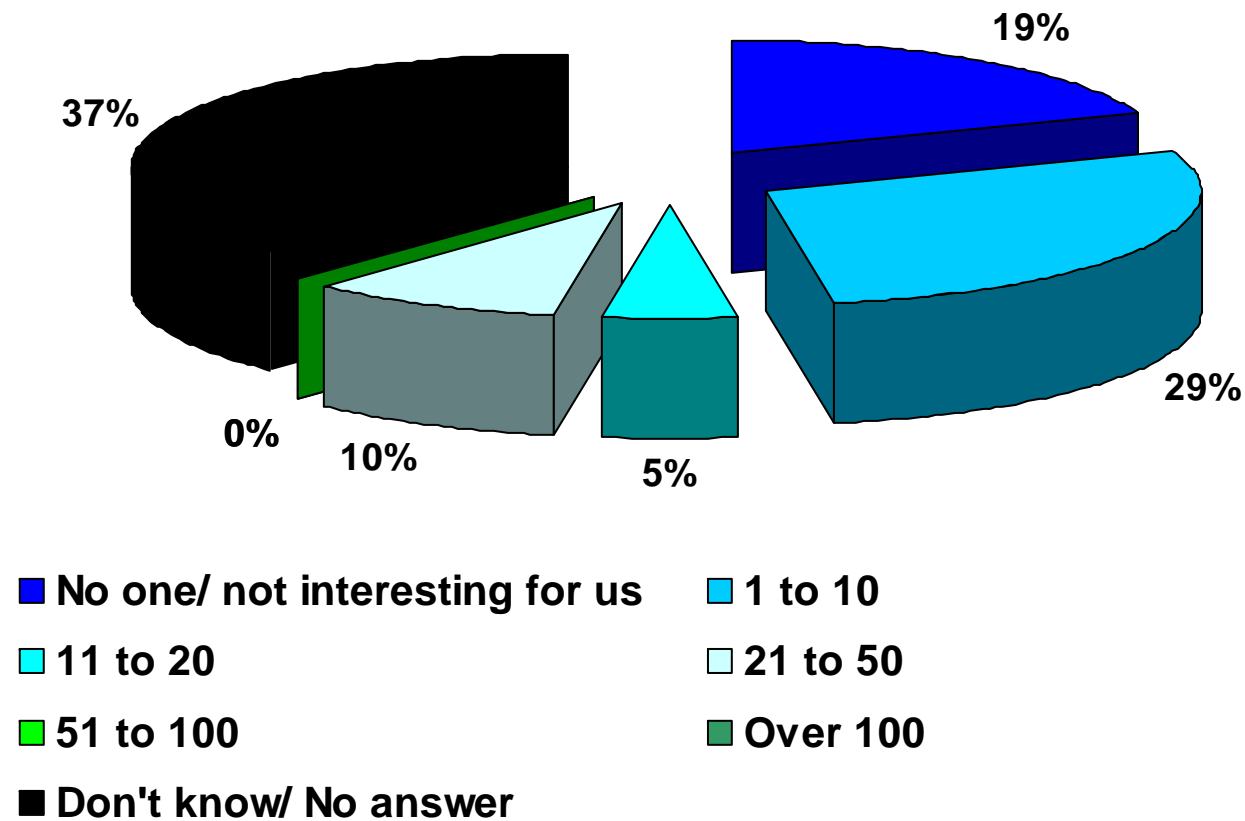


Basis: 23 Answers



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Number of potential participants for an **special IUMI education**



Basis: 23 Answers



Conclusion

- **more than 85 % of the world's premium volume answered.**

However: the black fields do not discourage: incentive for IUMI to get more concrete

- Niche: IUMI diploma yes if not linked to a substantial personal commitment ,all lines of business‘
- marine commitment, however, to be taken into account later.
- Therefore: room for further thoughts at a more basic level.



Next steps:

- **co-operation with CII continues/intensifies**
- **syllabus to be developed – teachers to be found within IUMI (TCs)**
- **most pressing topic on EC/TC agendas 2006**
- **continue reporting in council**