

Lõputöö pealkiri: “*The significance and effect of Risk Management and Insurance in the Shipping Company*“

Bakalaureusetöö / Magistritöö

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KOKKUVÕTE

Laevandus on kõrge riskiga ärisektor ning selles esineb tihti mitmesuguseid ettenägematuid ohte, nagu näiteks halb ilm, vargused, avariid ja õnnetusjuhtumid, merereostus, piraatlus jne. Laevaomaniku jaoks on tähtis kindlustada end niisugustest juhtumitest sugenevate rahaliste nõuete vastu. Seega, laeva kui vara kindlustamine ning laevaomaniku vastutuse kindlustamine on tähtis äri säilimise seisukohalt.

Käesoleva töö eesmärgiks oli analüüsida laevakindlustuse osatähtsust ettevõtte kulukirjes, samuti uurida, kui oluline on kindlustusvõtja (ehk laevaomaniku) ja kindlustusandja koostöö, teineteise mõistmine ja usaldamine riskide hindamisel. Töö autor püüdis avada ka mõiste *Loss Prevention* sisu merekindlustuses ning välja selgitada selle osatähtsust.

Magistritöö tulemuste põhjal sai teha järeldusi laevakindlustuse otstarbekuse ja rentaablu kohta. Vastavuses ühe peamise kindlustusprintsipiiga peab klient ehk kindlustusvõtja käituma alati nii, nagu ta ei oleks kindlustatud. Seega kahjude ennetamine ja vältimine on nii kindlustusvõtja kui ka kindlustusandja huvides. Riskide haldamine, *Loss Prevention* ning kõikide osapoolte koostöö selles küsimuses on väga tähtis. Koordineeritud koostöö puudumisel võivad tekkida ebakõlad ja lahknevused ning seejärel takistused kindlustusjuhtumi hüvituse taotlemisel. Antud järeldus leidis kinnitust ka vaadeldud kindlustusjuhtumite korral (*case study*).

Autori hüpotees, mis väidab, et kindlustusandja kahjude minimeerimise idee tähendab lisakontrolli laevaomanike tegevuse üle ning asetab neile lisakoormuse, leidis kinnitust juhtumites II (*deficiencies in the survey report*) ja III (*management survey; loss prevention measures*). Hüpotees väidab ka, et laevaettevõtted, kes ei võta kindlustusandja nõudeid arvesse vastava tõsiduse ja hoolega (tihti eesmärgil säästa kulusid), kannavad pikemas

perspektiivis suuremaid kahjusid, seegi leidis kinnitust kõikide analüüsitud juhtumite kontekstis.

Need laevaettevõtted, kes võtavad antud küsimust tõsisemalt ja täidavad kindlustusandja nõudeid ja soovitusi, kes peavad tähtsaks koostööd kindlustusandjaga ning ohutuse ja turvalisuse juhtimist, jäävad edukamateks ja tulukamateks, vältides kahjude negatiivseid efekte.

Töö põhjal sai teha järeldusi laevafirma ohutuse ja turvalisuse juhtimise rolli ning kindlustusandjale esitatava aruandluse õigeaegsuse tähtsuse kohta. Töö lõpus olid toodud soovitused kindlustuvõtja ja kindlustusandja koostöö korrastamiseks ja võimalike ebakõlade vältimiseks:

- Kindlustuspreemia peab olema tasutud vastavalt kooskõlastatud tähtaegadele (*case IV*);
- Kindlustusandjate kahjuennetamise nõuded (sh laeva seisukorra ülevaatus) peavad olema aktsepteeritud ja korralikult ellu viidud (*case II and III*);
- Kindlustusandjate nõuanded (sh tsirkulaarid ja uudiskirjad) peavad olema põhjalikult läbi uuritud ja täitmiseks võetud (*case II*);
- Väga soovitav on hoida häid ja pikaajalisi suhteid ühe kindlustusandjaga ning vältida kindlustusfirmade tihedat vahetamist (*case V*).
- Laevaomanik peab kindlustuspoliisi ja kindlustustingimused koos vastavate klauslitega põhjalikult läbi uurima ja endale selgeks tegema (*case I and V*);
- Eraldi tähelepanu tuleb pöörata ohutuse ja turvalisuse juhtimisele ning puhta kahjustatistika pidamisele.

Viimase soovitusel tähtsust ning mõistliku mänedžeri rolli oli põhjalikult käsitletud teooriaosas (osa 2 – *Risk Management in the Shipping Company*) ning esitatud seisukohad leidsid kinnitust kõikide analüüsitud juhtumite puhul.

Kuna laeva juhtimine hõlmab väga erinevaid valdkondi – tehniline osakond, varustus, personalijuhtimine, kindlustus, opereerimine –, siis ka ülesanded vajavad erinevaid oskusi ja

kompetentsi. Teiselt poolt peab laeva juhtimine olema integreeritud ühtsesse süsteemi, et vältida ebakõlasid ja vigu. Seoses sellega on soovitatav omada eraldi spetsialisti / osakonda, kes tegeleks ainult kindlustusküsimustega laevaettevõttes. Kindlustusspetsialist teeks koostööd kõikide laevaettevõtte osakondadega, arvestades nende spetsiifikat ja vajadusi, selleks et tagada vastava kindlustuskate.

Töö lõpus olid samuti antud kindlad soovitused laeva meeskonna pädevuse tõstmiseks, et vältida / minimeerida kahjusid ja õnnetusjuhtumeid.

SUMMARY

Risk is a concept closely associated with safety. Risk related to operating the vessel can thus be reduced by following certain routines and systems. The manager of any business enterprise has to assess the level of risk associated with each of the component parts of the company. In a shipping company these include: finance; commercial arrangements; personnel; ships; trades; operations and liabilities. If the risks are too high in any of these elements, the viability of the organization itself may be put in jeopardy.

Unfortunately, in many companies safety is seen only as an additional cost. One of the reasons for this is the high level of legislation, which is added each year and which companies have to absorb. The role of competition, complicated contractual arrangements and increased pressure on time should be also taken into consideration. Improved safety is thus seen by many in the industry as a penalty, which is deducted from profits without a corresponding return. The real essence of safety, however, is to support an efficient and reliable service with the minimum of losses or damages.

It is also the fact that many companies are trying to eliminate the risk through insurance. As considered in the theoretical part, the concept of 'moral hazard' takes place when the insured is taking risks, which he would have avoided in lack of insurance cover, i.e. obtaining the insurance policy might encourage him to behave in riskier ways.

However, it is a wrong approach in the long term and one of the main requirements of the marine insurance is 'prudent Owner uninsured', i.e. Owner is expected to exercise proper care of his property during the insurance period and always act reasonably and try to avoid / minimize loss as if he was uninsured.

Thus it is in the joint interest of owners and marine insurers to put into practice prevention measures that could avoid damages or mitigate their effects. Risk management should be in itself in the hands of the owner, who knows his business and its critical areas. Insurers, on the other hand, have the specific focus on loss prevention.

The research was initially aimed to analyse the danger of relying solely on insurance as a risk management technique. It was also aimed to explore the importance of co-operation, trust and mutual understanding between insurer and insured, especially when it comes to risk assessment. This was done through analyzing the particular cases.

Author's hypothesis stating that insurers intention to minimize covered losses brings additional control to Owners activity and imposes additional duties to them was confirmed in the cases II (deficiencies in the survey report) and III (management survey; loss prevention measures). Hypothesis stating that shipping companies, who do not take insurers' requirements and recommendations with proper importance and seriousness (often with the purpose to cut down their expenses) bear larger material losses in the long term was also confirmed within the context of all cases.

Those shipowners, who take the matter more responsibly, fulfilling the requirements of the insurer, attaching the importance to co-operation, giving special attention to safety and quality management, remain more prosperous avoiding negative effects of losses.

Summarizing the results of theoretical part together with the results of analysis, Author has distinguished the following facts and/or recommendations, helping to minimize Owners' losses:

- Insurance premium to be paid strictly according to the agreed due dates (case IV);
- Insurers' requirements related to loss prevention (including the condition surveys) to be accepted and followed in due course (case II and III);
- Insurers' recommendations (including circulars and newsletters) to be examined and taken into consideration (case II);
- It is highly recommended to maintain good and long-term relationship with one insurer and avoid frequent changes of the insurance companies (case V).
- Insurance policy and insurance conditions together with all relevant warranties to be scrutinized and made clear to Owners (case I and V);
- Special attention to be given to safety and quality management in order to prevent losses and ensure as much as possible clear claims record.

The importance of the last recommendation point as well as the role of prudent manager was considered in detail in the theoretical part (Risk Management in the Shipping Company) and have found confirmation in analysis of all cases.

It is also mentioned that since there are many different activities involved in managing and operating ships - crewing, storing, technical, insurance, operations - the tasks require distinctly separate areas of skills. On the other hand, operating must be integrated into one coherent system in order to avoid errors and omissions. Thus it is highly recommended to have separate department / specialist in charge of insurance arrangements in the shipping company. Insurance specialist would co-operate with all departments considering their activities and nuances in order to arrange the most appropriate cover.

As already stated in theoretical part and as seen from the case study analysis, the well-trained and qualified crew is the major factor of safety. Most accidents and losses are the result of human factor and crew ignorance. The following instruction sheet with particular recommendations should be given to vessel's Master and crew members by Owner / Manager in order to avoid / minimize losses:

a) Instructions preventing P&I losses:

Steps that should be taken in case of the damages made by/to the vessel, her cargo or any other potential insurance case:

1. **Ensure safety.** Remember that the safety of the crew and the vessel is always the first priority.
2. Try to **minimize losses** or further deterioration of the situation.
3. **Inform** the Owners/Managers/Operators immediately.
4. **Ensure that** all the relevant **information is kept** in secret from the third parties
 - **Limit the access to the ship** only to the approved persons, especially lawyers/surveyors unless you are sure that they are acting on behalf of your shipowner.

- **Do not make any statements** or express own opinions (especially on the potential causes of the incident) to the third parties, including port authorities (even if under pressure).
 - **Do not admit the liability** of the vessel/crew in both written and verbal form.
 - **Do not sign the documents**, which contain false/incorrect data or which are written in a language not understood by you.
5. **Collect evidence** (make necessary photographs, gather objects/parts, documents and statements).
 6. **Prepare a report** of the accident, which should be kept locked and forwarded to the Owners/Managers/Operators as soon as possible. Do not share it with any unknown or opposing third parties.
 7. **Hold other persons** and/or companies (e.g. stevedores / charterers / tugs / pilots etc.), which might have caused the damage(s), **liable** by written notice.
 8. If the incident is settled “on the spot”, try to get the **written confirmation of the claim release**.

b) Instructions preventing H&M losses:

1. **Taking over the watch** - the watch should only be turned over to a person presumed to be capable of performing watch duties. The departing watch shall inform the relieving watch in full of all matters that may affect the vessel’s safe navigation and seaworthiness. Prior to taking over the watch, the relieving watch shall be fully acquainted with the prevailing circumstances. The relieving watch shall pay particular attention to: nearby vessels; own vessel’s position; course and speed; effect of squat and bank effect, also taking into consideration the depth of water, draught, speed, trim and list; navigational warnings; standing and special orders. Communicate with colleagues.
2. **Engine room** – ensure main engine’s safe operation. Safe operation of the engine is essential for the crew and ship safety. Take care of your engines. Remember: cleanliness, maintenance, safety, treatment of fuel.
3. **Fatigue** – adequate rest hours are essential for ship safety. Be aware of factors, which may result in fatigue: sleep deprivation or sleeping problems; working during hours of

- low alertness, i.e. early morning hours; prolonged working hours; insufficient rest between turns; excessive workloads; noise, vibration and motion; medical conditions.
4. **Dry docking** – during dry-docking your vessel is exposed to increased risk. Plan your dry-docking carefully. Communicate your plans to all involved parties. Agree on safety measures. Hot work needs special attention.
 5. **Bunkering** – safe bunkering operations require careful planning. An implemented and properly used “Bunkering Safety Check-list” is a necessary tool to prevent unexpected events.
 6. **Navigation** – the Officer of the Watch is at all times responsible for the safe navigation of the vessel. (Separate instructions for Officers of the Watch should be posted on vessel’s bridge).
 7. **Maneuvering** – plan your arrival/departure. Reduce speed and pay attention. Be aware of: speed, effects of wind, state of your ship, maneuvering characteristics, other vessels and surroundings.
 8. **Seaworthiness** – ships must be kept watertight in all sea condition. Hatch covers, ramps, doors and openings need regular maintenance. Due diligence is required to minimize risk for damage to cargo.
 9. **Pilotage** – the Master or the Officer on Watch is always in command when the ship is guided by a pilot. Good communication with your pilot is essential. Prepare yourself and the crew involved prior to the pilot arriving on-board.
 10. **Hard weather** – crew, cargo and ship are exposed in hard weather conditions. Follow weather forecasts continuously. Minimise risk for damage by: avoiding hard weather when planning your route; securing the cargo; preparing the ship for the weather conditions.
 11. **Mooring** – the mooring operations need careful attention for all involved parties. Mooring equipment needs maintenance. Crew on deck needs to be properly trained. Good communication is essential.
 12. **Ice navigation** – a skilled and experienced crew is essential when navigating in ice conditions. Excessive speed almost always results in ice damage. Know your ships maneuvering characteristics. Take advise from icebreaker command.