

Mid Way through 2019!

By: Michael Csorba

Welcome to the latest edition of TIDE-INGS! As we transition from spring into summer it reminds me of the “changing” market we are in. In May, I had the honor of giving a “State of the Market” presentation where I shared the latest happenings in the Lloyd’s and North American markets. I surveyed many competitors in the U.S. market and the common response was “firming.” 2017 and 2018 were challenging years for the marine insurance industry and it is changing the market dynamics especially for cargo, hull and yacht. I am proud to say that Great American Ocean Marine Division is financially strong and we will be here for the long-term to fulfill our promises to policyholders.

Enjoy the newsletter!

Michael Csorba, President
Great American Ocean Marine Division



GREAT SUCCESS STORY

Longevity of the Schaumburg Staff

By: John Logothetis

If someone were to tell you that they have worked at the same company for the last ten years, in today's environment, that would be pretty solid. Fifteen years? Impressive! Twenty years? Wow! Twenty-Five years? Incredible!

Now, what would be your reaction if I told that our entire Midwest Underwriting and CSR staff – six individuals in total – have been with the company for at least 10 years:

Dave Kluge, Underwriter – 27 years	Dorothy Adrian, CSR – 23 years
Joanne Petrovich, CSR – 26 years	Debbie Farley, Underwriter – 13 years
Jennifer Blackburn, Underwriter – 26 years	Paulette Cameron, CSR – 11 years

There are a lot of people that believe that consistency is the key to building a great company culture. This group of talented individuals are all prime examples that individual work ethic is the absolute foundation to any consistent organization – and thus, successful organization.

Knowledge and the ability to take care of a problem is not in short supply in our office. Across all lines of business, our office has it handled and chances are we've seen it before. Whether it's a large freight forwarder, a multi-location boat dealership, diving contractor or a large shipyard – our staff is here to make sure it's handled right. And as an agent, you won't have to be waiting for weeks (maybe months with some competitors) in order to receive documents – because we are in the service industry, right?

Dave, Joanne, Jennifer, Dorothy, Debbie and Paulette certainly did not all come from the same place – if they did, they haven't told me where. What they do have is respect for each other. Of course, just like any work place, everyone will not get along 100% of the time. That's to be expected. But when I have the opportunity to interact with anyone on this staff, whether business or personal, it is always a pleasure. It's always a pleasure because these are all individuals who take their jobs seriously and are good at what they do – but most importantly, it's a pleasure because they are all good people.

I am proud to be the manager of a region with this type of talent, longevity and consistency.



Palm Beach International Boat Show 2019

By: Alison Fitzsimmons

Thanks to our agents at IYC, Sue Cacoilo and I were able to attend the Palm Beach International Boat Show March 27-29, 2019. They were gracious enough to provide us with complimentary tickets and we are extremely thankful. This was my first opportunity to attend an in-water boat show, and I have to say, this experience was completely different from the New York boat shows I have attended in the past!

In addition to being able to walk the docks and see all of the different manufacturers, which was such a valuable experience as a visual aid in learning underwriting preferences, another one of our agents, John Gaffney from Northrop & Johnson got us access to tour a 155' Christensen as well.

Being able to see the yachts first hand was a great experience but the opportunity to finally meet our agents face to face was the best takeaway I had from this trip. After three days of back to back agency appointments I definitely walked away with a few blisters but the newly acquired knowledge outnumbered them tenfold!



IUMI – Spring Meeting

By: Rick Salway

On April 7 and 8, Rick Salway from our Luxury Yacht team attended the International Union of Marine Insurance (IUMI) Spring Meeting in Hamburg, Germany.

As the AIMU representative to the Inland Hull, Fishing Vessels & Yachts Committee (IFY), Rick shared a presentation on the state of the US marketplace for these classes of business to colleagues from throughout Asia, Africa and Europe, who all did likewise from their respective marine marketplaces. Rick said: "It was a great experience to share and confirm industry observations in such an important segment of marine insurance."

The committee provides IUMI member associations with up-to-date information on trends, government regulations, relevant underwriting information and market developments. The IFY committee workshop, during the annual IUMI Conference, is a forum to deliver and receive papers of interest by acknowledged speakers

The committee has also put forth an exciting platform for the Annual Membership meeting this fall in Toronto. Topics will include Vessel Fire, a review of the Northguilder Grounding in Arctic Waters and the infrastructure of North American Waterways.



Important Changes for Direct Bill Customers

Great American has updated its Direct Bill Terms and Conditions. Effective June 25, 2019, two new fees could be assessed to the extent permitted in your state if a payment is late or you are requesting a Cancelled policy to be reinstated.

- Late Payment Fees of \$10.00 may be added to each delinquent policy upon the issuance of a Cancellation notice for nonpayment.
- A Reinstatement Fee of up to \$25 per policy may be required to reinstate your policy(s). To avoid a lapse in coverage, you must pay all Reinstatement Fee(s) and any other amounts due to the Company to bring your policy current.

As stated on the back of your invoice, our full Direct Bill Terms and Conditions are:

TERMS AND CONDITIONS

To the extent permitted in your state, Late Payment Fees of \$10.00 may be added to each delinquent policy upon issuance of a Cancellation notice for non-payment.

Payments received after the Cancellation effective date will not automatically reinstate the cancelled policy or policies.

This invoice is not a reinstatement of any coverage or policy previously cancelled.

Company reserves the right to determine whether a cancelled policy will be reinstated following receipt of payment on or after the cancellation date.

To the extent permitted in your state, a Reinstatement Fee of up to \$25.00 per policy may be required to reinstate your policy(s). To avoid a lapse in coverage, you must pay all Reinstatement Fee(s) and any other amounts due to Company to bring your policy current.

To the extent permitted in your state, a Returned Check or a returned ACH Fee of up to \$25.00 may be added to your account



IF IT CAN HAPPEN,

it can happen to you.

A boat hit a tree trunk while at sea, causing vibrations that damaged the transmission.



Ocean Marine

This claim scenario is provided to illustrate a possible exposure faced by your clients. The facts of any situation which may actually arise, and the terms, conditions, exclusions, and limitations in any policy in effect at that time, are unique. Thus, no representation is made that any specific insurance coverage applies to this scenario. Policies are underwritten by Great American Insurance Company, Great American Assurance Company, Great American Alliance Insurance Company, and Great American Insurance Company of New York, authorized insurers in all 50 states and the District of Columbia. 301 East Fourth Street, Cincinnati, Ohio 45202. © 2019 Great American Insurance Company. All rights reserved.

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Corporate Security Training

By: Toby Deaton & Matthew Warken

Think it can't happen to you? Think again, as acts of violence and other injuries is currently the third-leading cause of fatal occupational injuries in the United States* according to Occupational Safety and Health Administration (OSHA). Recently the Yacht Underwriters joined forces with the Aviation Department in East Brunswick, NJ and participated in American Financial Group (AFG) Corporate Security training to be more prepared and mindful of such events.

As active threat scenarios continue to play out in the media, AFG Corporate Security has taken a proactive approach to educate and prepare employees by developing a learning module called ABCs of Workplace Survival. The curriculum blends best practices for surviving an Active Assailant, initiating Basic Bleeding Control, and performing Compressions only CPR in a block that lasts about 3.5 to 4 hours.

The goal of this training is to empower employees to participate in their own survival through awareness, preparation, and rehearsal. Awareness is taking time to consider potential situations that may lead to violence or injury. Coworkers experiencing domestic problems, a disgruntled employee or an aggrieved customer are all examples of circumstances that may alert you. Preparation entails determining your response to these circumstances; in essence, it's asking yourself "what if" questions. Rehearsal is taking time to either physically or mentally practice your response. A good example of rehearsal is to walk emergency exit route in your office.



Noteworthy

By: Chip Downing

In the first quarter of each year the Ocean Marine Division reviews results for the previous year to determine the operation within the division that performed the best. The Wheelhouse award recognizes that operation, and the Wheelhouse plaque resides with the winner for a year. The Wheelhouse winner for 2018 was the Ocean Marine West profit center. Congratulations to Cathy Hammer, Bang Sin, Travis Collins and their team for winning the award!

*<https://www.osha.gov/SLTC/workplaceviolence/>

Premium Audit/ Lean Project

By: Catherine Hammer

Ocean Marine took on its first Lean project which consisted of evaluating our Premium Audit process in all of our offices. Lean is a strategy and proven methodology that focuses on minimizing waste and maximizing value.

We put together a team consisting of Debbie Farley – Schaumburg Office, Rosa Bravo – San Francisco Office, Linda Bell – New York Office and Lori McClure – Lake Mary Office to do just that. We identified at least six out of the eight Wastes of Lean existed in our current premium audit processes.

We brainstormed and came up with many efficiencies we could implement to eliminate wasted time, give us a higher number of completed audits and reduce the time it was currently taking to get the final premium adjustment recorded.

We set up new procedures, communicated them to all of our agents/brokers and everyone in Ocean Marine and now are tracking the results to determine just how much value has been added to the Ocean Marine Division as a result.

Other Happenings



Rick Salway presenting at MIAS!



Michael Csorba delivered the "State of the Market" address to the attendees of the Marine Insurance Association of Seattle's Day of Education on May 9th. He was the opening speaker for the annual event that included topics such as Maritime Insurance Law, Insurance in Today's Cargo & Warehousing Chaos and a Marine insurance Claims Panel.



Ocean Marine Industry Events

Marine Insurance Associate of Seattle (MIAS)

Spring Fling
June 20, 2019

Mid-Atlantic Mariners Club (MAMC)

Seminary / Crab Feast
Kent Island, MD
July 11, 2019

Marine Insurance Associate of Seattle

Golf Tournament
September 9, 2019

Newport International Boat Show

Newport, Rhode Island
September 12th – 15th, 2019

Norwalk Boat Show

Norwalk Cove Marina - Norwalk, CT
September 19th – 22nd, 2019

Ft. Lauderdale International Boat Show

Ft. Lauderdale, FL
October 30th – November 3rd, 2019

New York Boat Show

Jacob K. Javits Center
January 22nd – 26th, 2020

Passenger Vessel Association Convention at Maritrends

Hilton Tampa Downtown / Tampa Convention Center
Tampa, FL
February 3rd – 6th, 2020

Marine Insurance Associate of Seattle

Annual Banquet
January 23, 2020

Miami International Boat Show

Miami, FL
February 13th – 17th, 2020

Palm Beach International Boat Show

West Palm Beach, FL
March 26th – 29th, 2020

Greater New Orleans Barge Fleeting Association

37th River & Marine Industry Seminar
April 21st – 24th, 2020

We offer many great products in the marine insurance industry but did you know Great American has more to offer? For example, see how the Environmental Division could help your additional related coverage needs.



Ocean Marine Division
Great American Insurance Group
301 E. Fourth Street
Cincinnati OH 45202

GreatAmericanOcean.com

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