

IUMI 2017
TOKYO



Japan, a Trading Nation: The Progress of Marine Insurance

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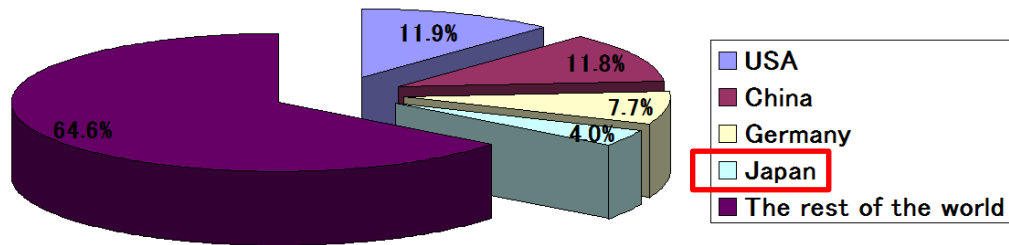
2017 TOKYO
September 17-20

Japan, a Trading Nation



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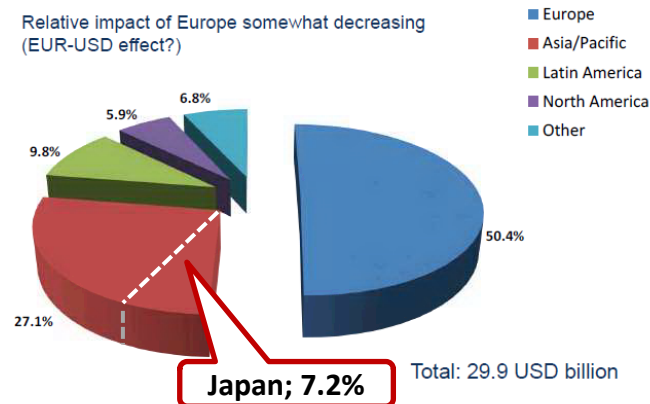
World Merchandise Trade : 2016



Source : WTO

MARINE PREMIUM 2015
BY REGION

Relative impact of Europe somewhat decreasing
(EUR-USD effect?)



Genova
18-21 September 2016



1st Disruptive Time for Japan

- The first disruptive time came after Japan opened the country in the late 19th century
- The first marine insurer in Japan was established in 1879
- Japanese marine insurers were there to support our industries from the early stage

2nd Disruptive Time for Japan

- The second disruptive time started in the postwar (WWII) reconstruction period
- Marine Insurance played a big roll again
- Our important culture was established

After Two Disruptive Times for Japan



- Time has passed....
- Marine Insurance will never lose its importance
- “Raison d’etre” of Marine Insurance

Hull Insurance in Japan Today

- The book size is approximately US\$600M
- Started in 1884
- “Face to face communication“ with clients
- “Commercial Fleet Japan“ is here to improve “self-development ratio“ of natural resources

Cargo Insurance in Japan Today

- The book size is approximately US\$1.4B
- Japanese cargo underwriters acquire their expertise through day-to-day communication with clients
- Trying to avoid commoditization by putting additional values to cargo insurance

Disruptive Times

- Opportunity or Threat for Marine Insurers?

- Are we in a disruptive time?
- What new technologies bring to us?
- What are the key drivers to turn “Disruptive Times” into opportunities?

Education



- What has Marine Insurance achieved in Japan?
- What is indispensable for Mariners?
- For our bright future

Mr. Kenkichi Kagami



All things in the universe could be relevant and serve as a valuable reference to develop non-life insurance.

Thank you for your attention

Kiyoaki Sano

President

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