

# IUMI 2017 TOKYO



## 2. Council Approvals / Determinations

IUMI Council Meeting , Mon, 18 Sep 2017

Lars Lange  
IUMI Secretary General, Hamburg



# 1. Report / approval IUMI finances 2016

- “Balance Sheet / Loss and Profit Account 2016”
  - Income: € 599.382,71
  - HKFI Donation for Education: € 100.000,00
  - Increased expenses: € -608.964,41
  - Allocation education fund: € -62.170,11
  - thereof not realized capital gains € -14.939,20
  - Net profit € 13.308,99
- balanced finances enable IUMI to invest in enhanced services to the membership
- **Action for Council (Art. 11.5, 4.3 AoA): Approve**

## 2. Report external auditor



- External audit by BSK in May 2017 for the financial year 2016
- Certificate + results questionnaire sent to Council Members on 16 Aug 2017
- Certificate as hand-out in conference bags
- Result: IUMI business and organization fully comply with proper principals
- **Action for Council (Art. 4.7 AoA): Take note**

### 3. Membership Fee



- Proposal sent to Council members on 16 Aug 2017
- 4 different tiers related to the marine premium amount of the respective market – no changes
- same membership fee level as 2017 – no changes
- **Action for Council (Art. 11.5, 4.4 AoA): Determine**

# Voting – Question 1



„Disruptive Times – Opportunity or Threat for Marine Insurers?“

1. Opportunity
2. Threat
3. There is no disruption, that's usual business development

# Voting – Question 2



Our business will be affected more by

1. Changing trade patterns, increasing protectionism, sanctions, Brexit, One belt one road  
or
2. Technological challenges like digitalization, IoT, blockchain, cyber threats, 3D printing, autonomous transport

# Thank you !

**Lars Lange**

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