

Ocean Hull Workshop



- Q&A and Debate

**Modern Hull Insurance: Are we
commoditising a complex risk?**

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Traditional Underwriter



The Underwriter Who Missed the Total Loss
(Showing the inside of Lloyd's, and the famous "Lutine" bell, which is rung to announce a total loss)

Cat Modelling

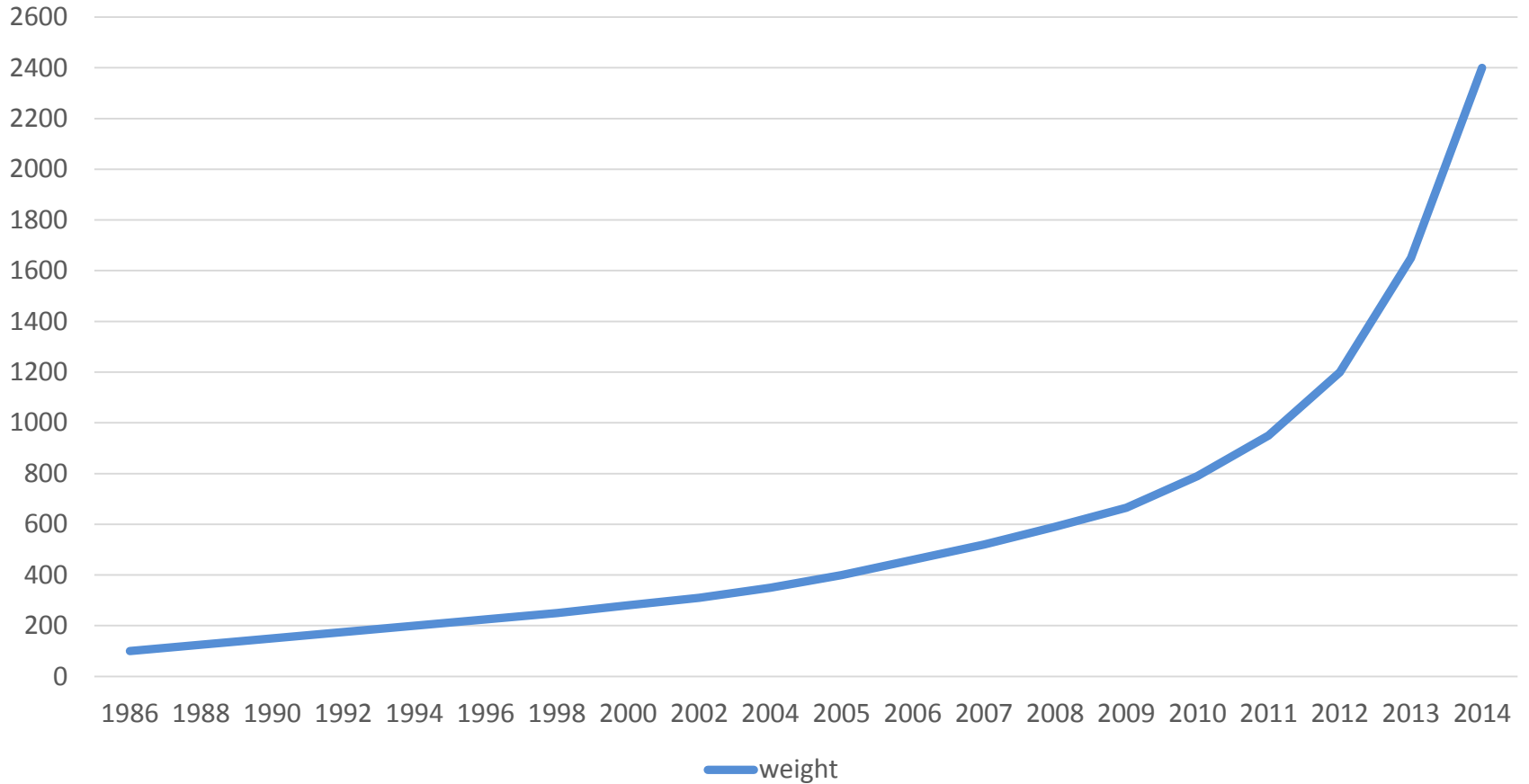


Standard Deviation



Townsend Weight Development

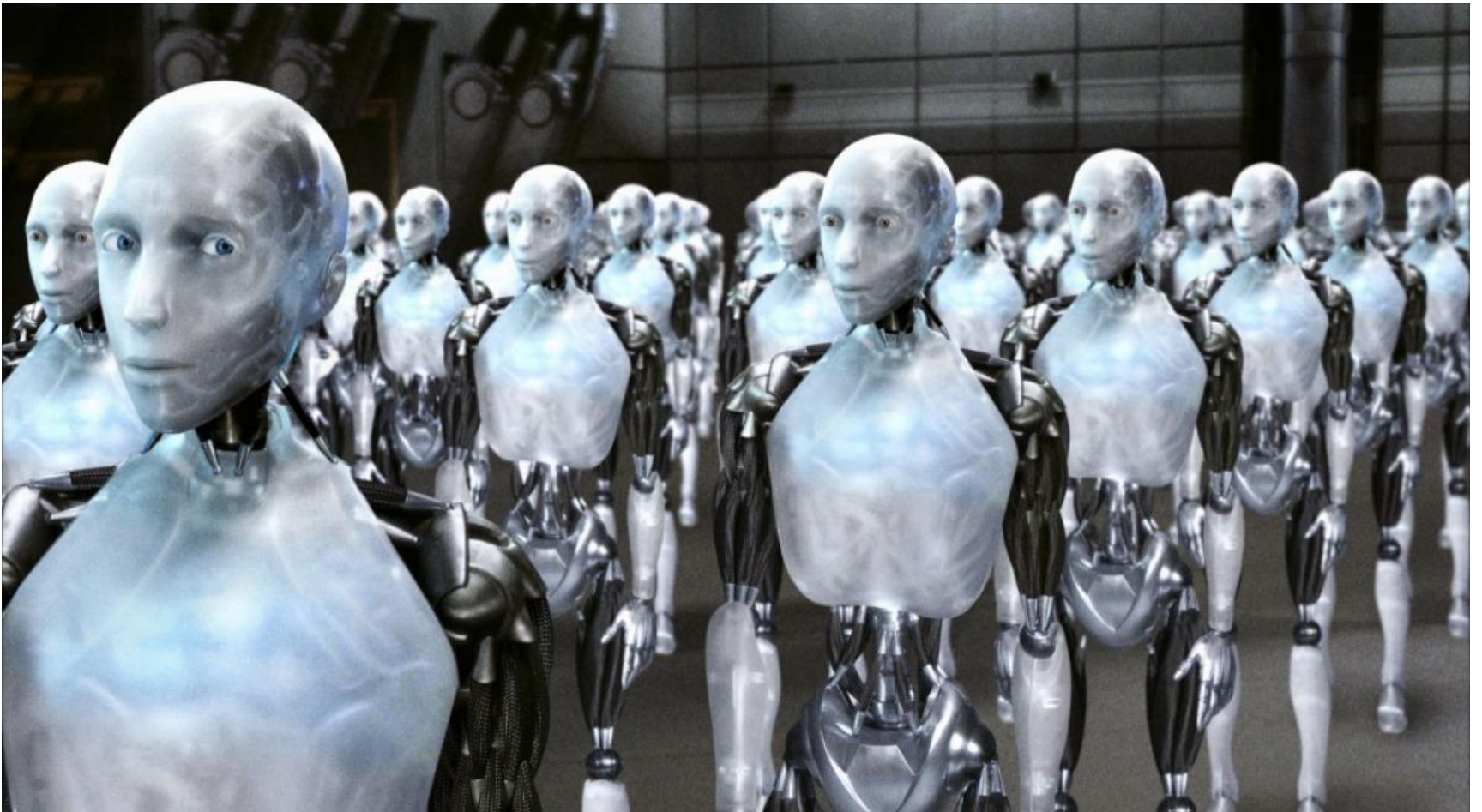
As of January 1st, 1986 – 2014 (index 1986 = 100)



Statistical significance

The real definition
of Statistical
Significance:
We don't know if it
means anything, but
there sure is alot
of it.

Modern Underwriter



Modern Hull Insurance:

Are we Commoditising a Complex Risk?

- Modern statistical analysis + actuaries = better underwriter?
- Human input: underwriter or data entry clerk?
- Over complicating a simple business?
- Facilitisation may streamline costs?
- Should we abdicate our responsibility to understand, assess and attempt to quantify risk?