

SPOTLIGHT ON DRY BULK OPERATIONS

Risk Management

TOC Asia 2024

TT CLUB
IS MANAGED
BY **THOMAS
MILLER**



Agenda

1. Introduction

2. Claims data

3. Risk management

Introduction

TT Club & Loss Prevention



TT Club overview



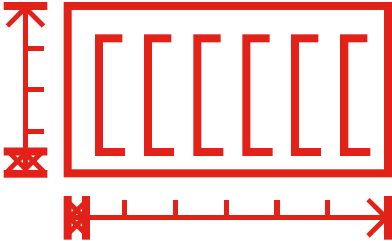
TT stands for 'through transport'



Club denotes our mutual status



Most comprehensive cover



Tailored to your needs

TT Club overview

1968

The year TT Club was established and containers revolutionised freight transport.

80%

Percentage of the world's maritime containers insured by TT Club.

65%

We have an insurable interest in 2/3 of the top 100 ports worldwide.

20+

The number of dedicated countries in which TT Club has dedicated offices.

“

The TT Club’s mission is to make the global transport and logistics industry safer, more secure and more sustainable

”

Claims data

TT Club & Loss Prevention



Claims data

Global claims 2019 to 2023



Snapshot

- 48,941 claims
- Customer liability
- Property
- Bodily injury
- Handling Equipment
- Carrying equipment
- Fines & duties
- Costs
- Other

Source: TT Club claims data 2019 to 2023

Hidden cost of accidents

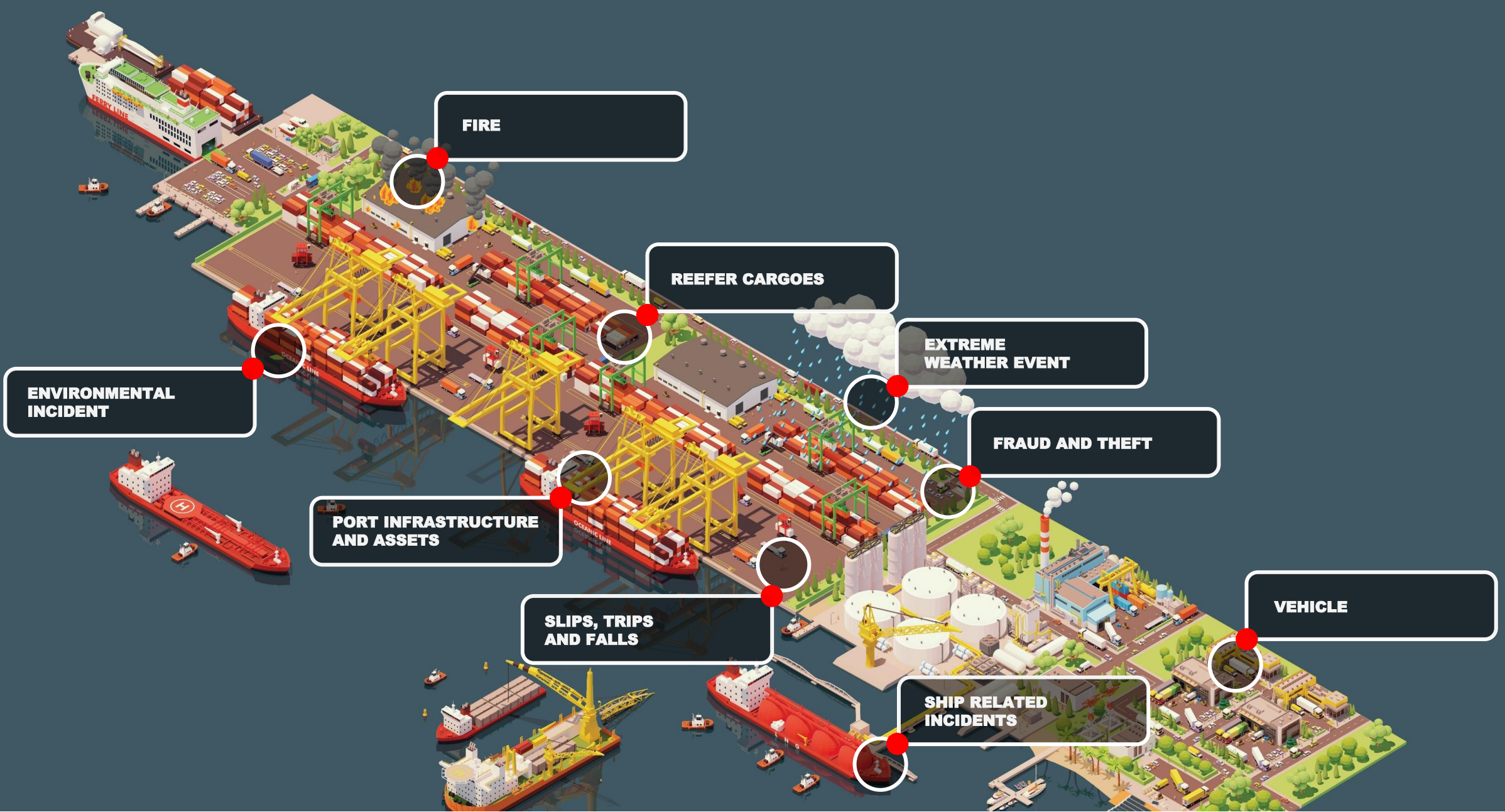


\$1 insurance return

\$8 to \$36 uninsured costs

- Reputational damage
- Emergency supplies
- Increased maintenance
- Operational delays
- Management stress
- Loss of management time
- Increased training
- Temporary labour

**INJURIES &
LOSS OF LIFE.**



PORT AND TERMINAL RISKS



FIRE

Damage to property and cargo caused by fire from dangerous or flammable goods. These risks account for 11% of TT Club claims cost for ports and terminals.



REEFER CARGOES

Spoiled cargo due to temperature deviation, commonly caused by inaccurate communication, operational errors or equipment failure. These risks account for 4% of TT Club claims cost for ports and terminals.



EXTREME WEATHER EVENT

Damage to property and cargo due to flooding, windstorms, wild fire or other extreme weather. These risks account for 13% of TT Club claims cost for ports and terminals.



FRAUD AND THEFT

Loss of cargo caused by theft or fraud, including carrier fraud, cyber-crime and internal staff fraud. These risks account for 4% of TT Club claims cost for ports and terminals.

An aerial, isometric illustration of a port and terminal. The scene includes a dock with yellow cranes, several large white storage tanks, a road with various trucks and cars, and industrial buildings. A red circle on the road is connected by a white line to a larger white callout box with a red border. Inside the callout box, the word 'VEHICLE' is written in bold red letters, followed by a paragraph of text. A white circle highlights a specific area within the terminal where several trucks are parked.

VEHICLE

Vehicle operating errors, often resulting in serious bodily injuries, as well as damage to vehicles and other assets. These risks account for 10% of TT Club claims cost for ports and terminals.



SHIP RELATED INCIDENTS

Damage to cranes or quay (and the ship), caused by ships during berthing and cargo loading/unloading. These risks account for 4% of TT Club claims cost for ports and terminals.



SLIPS, TRIPS AND FALLS

Single-person accidents leading to injuries, sometimes life-changing. These risks account for 7% of TT Club claims cost for ports and terminals.



PORT INFRASTRUCTURE AND ASSETS

Damage to cargo, infrastructure or assets such as cranes, plant/equipment, internal rail shunts, quays, buildings & port structures and quayside furniture. These risks account for 33% of TT Club claims cost for ports and terminals.



ENVIRONMENTAL INCIDENT

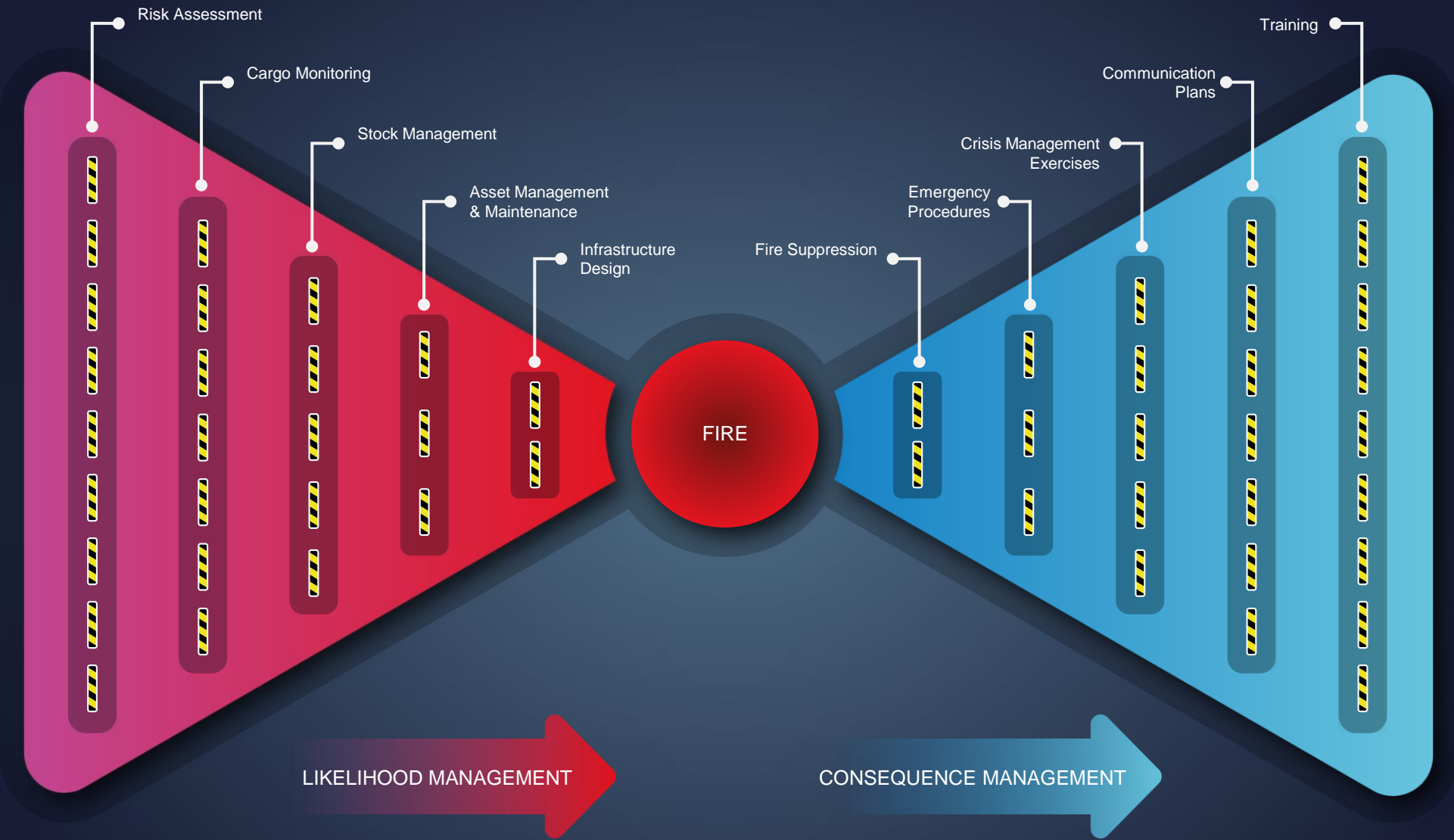
Spills or release of contaminants into the environment from damaged cargo or equipment/process failure. These risks account for 3% of TT Club claims cost for ports and terminals.

Risk management

Consequence management



THREATS



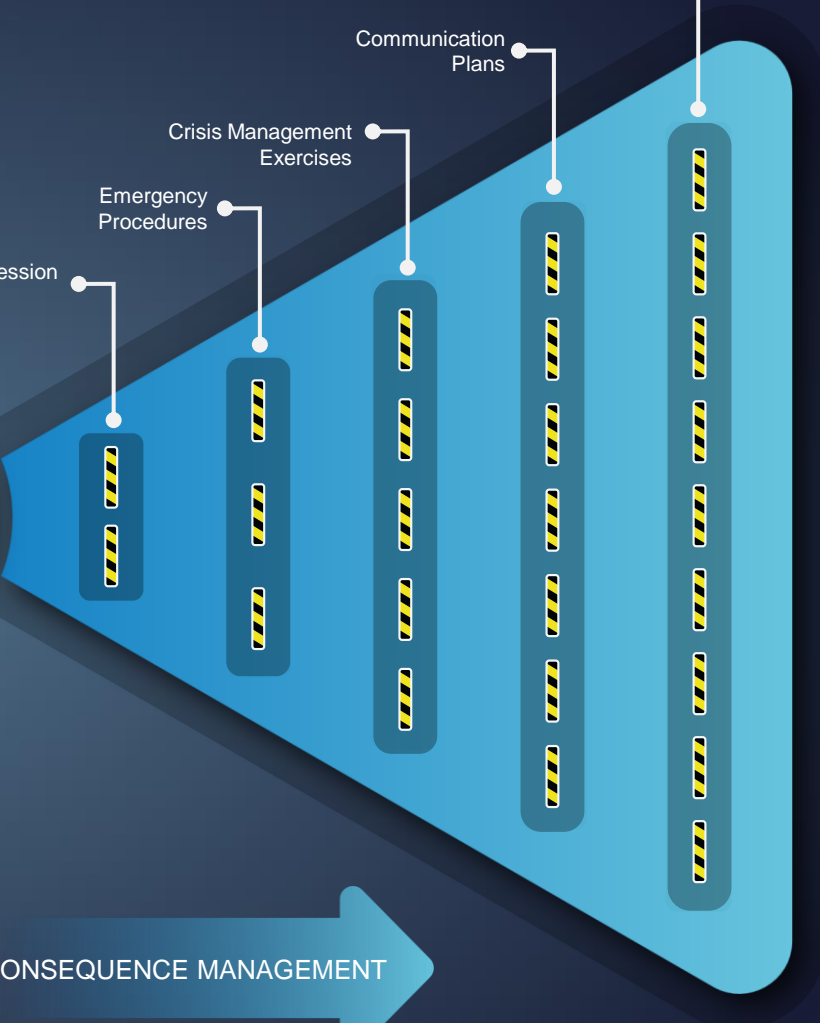
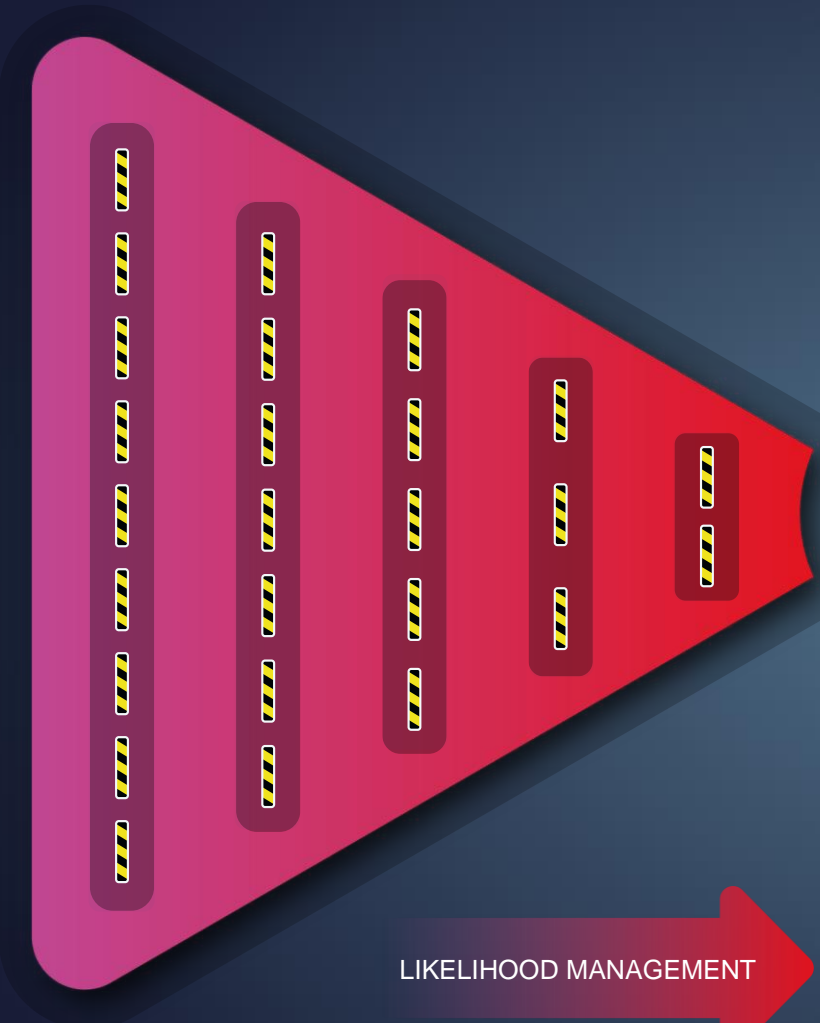
OUTCOMES



RISK MITIGATION: CARGO FIRE – BULK STORAGE

RESET

THREATS



OUTCOMES



RISK MITIGATION: CARGO FIRE – BULK STORAGE

RESET

CONSEQUENCE MANAGEMENT

- Robust Procedure
- Written Procedure
- TBC
- TBC
- TBC

Fire Suppression

REATS

Risk Assessment

Cargo Monitoring

Stock Management

Asset Management
& Maintenance

Infrastructure
Design

FIRE

Emergency
Procedures

Crisis Management
Exercises

Communication
Plans



RISK MITIGATION: CARGO FIRE – BULK STORAGE

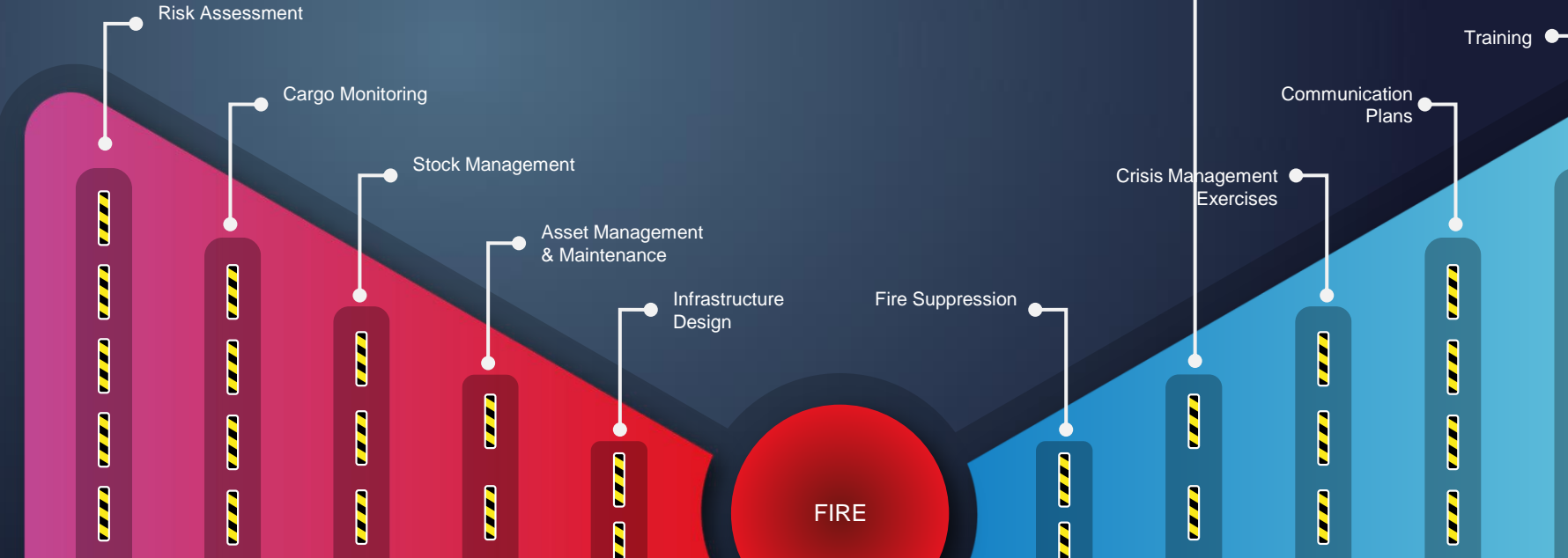
RESET

Emergency Procedures

- Robust Procedure
- Written Procedure
- TBC
- TBC
- TBC



REATS



RISK MITIGATION: CARGO FIRE – BULK STORAGE

RESET

Crisis Management Exercises

- Robust Procedure
- Written Procedure
- TBC
- TBC
- TBC

CONSEQUENCE MANAGEMENT

REATS

Risk Assessment

Cargo Monitoring

Stock Management

Asset Management & Maintenance

Infrastructure Design

Fire Suppression

Emergency Procedures

Communication Plans

Training

FIRE



RISK MITIGATION: CARGO FIRE – BULK STORAGE

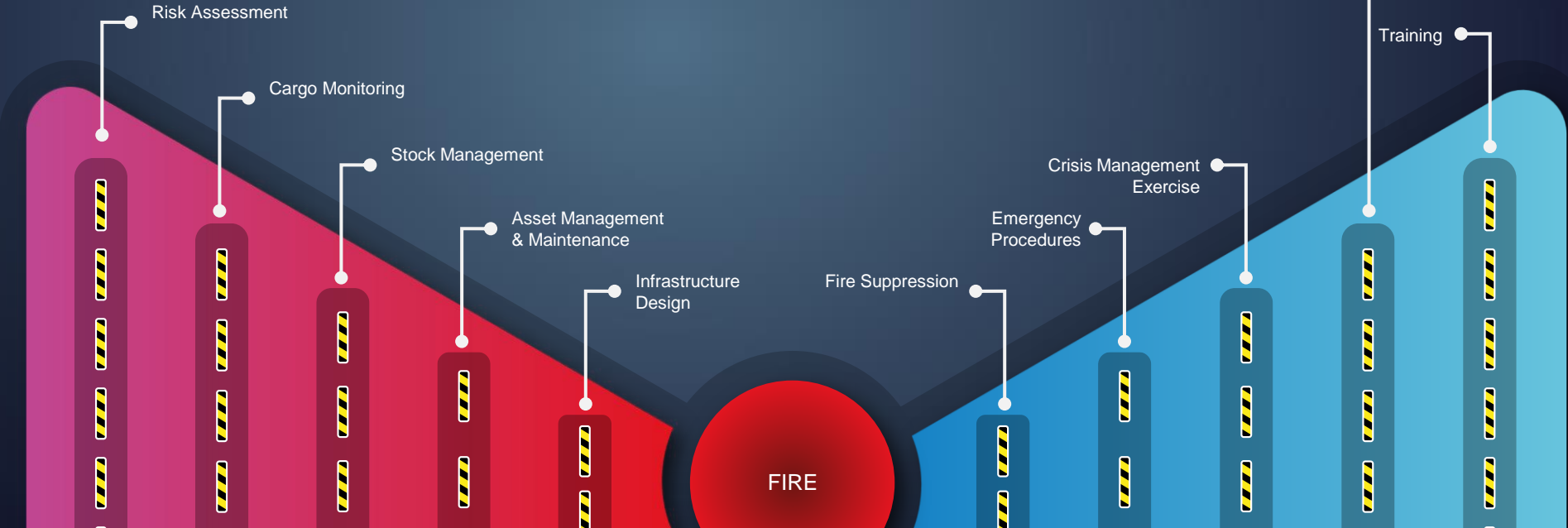
RESET

Communication Plans

- Robust Procedure
- Written Procedure
- TBC
- TBC
- TBC



REATS



OUTGO



RISK MITIGATION: CARGO FIRE – BULK STORAGE

RESET

CONSEQUENCE MANAGEMENT

- Robust Procedure
- Written Procedure
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- TBC
- TBC

Training

Risk Assessment

Cargo Monitoring

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& Maintenance

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OUTGO



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Thank you

Please subscribe to receive regular risk management insights from TT Club

ttclub.com

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