



The London P&I Club

# CLUB News

DECEMBER 2015 | ISSUE 76

## Autumn round-up

In this *Club News* we look at developments involving the London P&I Club since our July edition.

Members and brokers will be aware that these include news of the Club's premium requirements for the 2016/17 policy year, which were set out in our Circular of 22 October. Ian Gooch, Chief Executive of the Club's management team comments: "The setting of the general increase was subject to very careful consideration by the Club's Committee, particularly given the challenging trading conditions faced in many shipping sectors. The Committee is determined that the Club's brand of high quality and focused P&I service should continue to be delivered from its current position of financial strength; and this is reflected in the decisions taken in respect of premiums."

"Claims experience in the first part of the current year has been favourable – and the investment portfolio had recovered by the end of October after a period of volatility. However, the impact of churn remains a part of our operating environment; and strengthened underwriting performance is a key Club objective. Against such a background, the 5% increase in rates and the deductible changes detailed in our Circular will play an important part in moving the Club forward; as will the emphasis to be given to the agreement of terms with individual Members, reflecting their record and exposure to risk. This means, for example, that for



The 2014 built, 34,794 gt bulk carrier, **Navios La Paix**, is entered with the London P&I Club by long-standing Members Navios Shipmanagement Inc.

Members with adverse records there will need to be a focus on an adjustment to their rating in excess of the 5% general increase."

Ian adds: "Another reflection of work on the Club's strategy and financial planning involved the recent introduction of our small ships P&I scheme. Details of this fixed premium cover, including its bespoke terms and conditions, are available from the Club's website: [www.londonpandi.com](http://www.londonpandi.com) or from our underwriters. The market for such business – our scheme is for ships up to 7,500gt – is highly competitive, but the cover was developed following interest and with the benefit of feedback from brokers and Shipowners in different shipping centres. This will help with our careful and controlled development of the insurance, which will also provide a

degree of further diversification to the Club's business, in an insurance line with which there is a high degree of Member affinity and familiarity."

Elsewhere in this edition, we report on growth in the Club's business in the Turkish market and the work of our claims and underwriting teams there. We also feature a recent Club reception in Istanbul – held to coincide with the Committee's autumn meeting. There was also another very successful event for Members and other friends at the Yacht Club of Greece in Piraeus, which we feature on page 3. We also look at some of the work of members of our management team, including examples of the range of Shipowner, charterer and other industry seminars and presentations that the Club has participated in over recent months.

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# Focus on Turkey

The London P&I Club's involvement with Turkish Members goes back to 1966, but its business there has flourished in the last few years especially. Garry Stevens and the team responsible for our work in the Turkish market bring us up to date with developments.



The Club's Turkish Membership has seen particular growth over the past four years, and in tonnage terms now stands at around 1m gt. As part of our continued commitment to the market, the Club has established a programme of annual seminars held in Istanbul. This year's event took place in June and included guest presenters from Lloyd's Register, ITOPF and Caglar Coskunsu from the Istanbul law firm, Cavus & Coskunsu, speaking on pollution matters. Garry Stevens, Ben McKeith and Simon Chapman at the Club have been learning Turkish over the last two years, and the seminar was introduced by Garry in Turkish.

Alongside Garry, Simon and Ben, other Club people involved in our Turkish business include Victoria Papageorgiou, from the underwriting side and Club solicitors, David Bridges, Karis Barton and Pinar Demirel. Ian Barr is the claims director.

The Club currently covers 15 accounts in Turkey – 13 of which are owned mutual entries, plus two charterers. Our longest-standing Turkish Member, Nemtas, has entered all its bulk carriers with the Club since 1995. Ince Denizcilik is another bulk carrier operator, and joined the Club in February entering nine ships. Another Member, Pacific Shipping Group, is an operator of two large woodchip carriers and

**Members of the Club's 'Turkish team': (from left) Ben McKeith, Victoria Papageorgiou, Garry Stevens, Karis Barton, David Bridges, Pinar Demirel, Ian Barr and Simon Chapman.**

smaller Black Sea and Mediterranean trading general cargo ships, and has been with the Club since 2011. Adakent Gemi Isletmeciligi Ve Ticaret Ltd. Sti. entered its first ship in August last year and now has five ships with the Club. On the charterers side, we are also very pleased that both Tiryaki and Comet Denizcilik enter all their chartered ships in the Club.

Garry Stevens adds: "In addition to our annual seminar referred to above, this year the Club's October Committee meeting was held in Istanbul – and this provided a great opportunity to also to host a very successful reception for Club Members and other friends, as mentioned opposite."

Garry concludes: "Our plans involve increasing our owners and charterers' entries – and we are keen also to raise awareness and to develop the business of the Club's new small ships cover as detailed on page 1. We find that Turkish Members and brokers appreciate the Club's P&I specialisation and our focus on service; and we look forward to building further on the progress that we have been making in the market there."



# Out and about in Turkey and Greece

To coincide with its Autumn Committee Meeting, this year held in Istanbul, the Club hosted a reception for our Turkish Members and other friends on 14 October.

Our guests enjoyed a convivial evening – and our welcome speeches highlighted the progress in the Club's involvement in the Turkish market referred to on page 2.

In September, the Club hosted its annual Greek reception at the Yacht Club of Greece in Piraeus. This was once again very well attended by Members and other friends from the local and other markets.

## TURKEY



**Istanbul:** (from left) Levent Aylar (Omni Corporate Solutions Ltd.) and Captain Harun Ozdamar (Nemtas Nemrut Liman Isletmeleri AS)



**Istanbul:** Members and friends joined us at the reception held at the new St Regis Hotel



**Istanbul:** (from left) Manos Lorentzos (Seascope Hellas), Steve Roberts (London P&I Club), George Panagopoulos (Pacific Shipping Group), Burak Akartas (Pacific Shipping Group), and Garry Stevens (London P&I Club)

## GREECE



**Piraeus:** (from left to right) Yannis Prokopiou & Dimitris Prokopiou (Marine Trust Ltd.) and Stamos Fafalios (Fafalios Ltd.)



**Piraeus:** (from left) Joanna Pavlidis (London P&I Club) and Katerina Alexandratou (Apollonia Lines SA)



**Piraeus:** The reception held at the Yacht Club of Greece was very well attended



## VISITORS FROM CHINA

In September, the Club was pleased to welcome visitors from China Shipping Bulk and COSCO Bulk Group who spent a fortnight with our London office. The training programme included a visit to Oil Spill Response Ltd's Southampton facilities to see equipment used for dealing with oil spills around the world. Our guests, along with representatives from AET UK Ltd, also participated in a training exercise at the Warsash Maritime Academy's ship handling centre on Timsbury Lake. They navigated scaled models of bulk carriers around the lake, even passing through a scaled replica of the Suez Canal!

# CLUB People



## Festive message

All at the Club would like to send Season's greetings and best wishes to all our friends. As in previous years, we are making a donation to Great Ormond Street Hospital for Children, in London, in place of sending cards.



## FIRST Person

**Janet Ching**

Claims Executive, London

**There are few things more professionally satisfying to Janet than helping to steer Members through the complicated and fast-moving world of shipping.**

After graduating from Oxford University, Janet became interested in shipping when – during her legal studies – she read a good number of contract law cases involving charterparties and trade. She realised then that the shipping industry was for her, as she explains: "It is complex and dynamic, and I thought that dealing with international conventions, legal systems and people from all over the world would be an exciting challenge!"

Janet qualified as a solicitor in 2000, and worked for law firms in the City of London and Shanghai, as well as in International Group Clubs in Oslo and London. She joined the London P&I Club in 2013 where she deals with P&I and FD&D claims.

Janet particularly values working with Members, understanding the nature and issues in shipping, and supporting them as part of the team: "I like the way that we have good relationships with our Members, how we can not only help them with any immediate legal or commercial problems they may have, but alert them to any current issues around the world, and how the Club and the industry can work together on certain issues which may affect the Membership in the future."

The nature of the work involved is also a driving force for Janet. "I like the

variety of cases and issues, building relationships, and interacting with Members, opposite numbers and lawyers from all over the world. Everyday is different," she says. While many of the Members and brokers she deals with are based in London, the incidents that she deals with span the world. Janet very much enjoyed meeting people at the P&I Correspondents' Conference in Amsterdam during 2013.

The Club is a friendly place to work, where people know their colleagues well, Janet believes. "It is good to know who has relevant experience and expertise to help with a certain issue. We are open and work effectively with each other," she says. She hopes that her legal training, previous experience and insights into different aspects of shipping, as well as her enthusiasm for solving problems, are helpful to colleagues and Members alike.

Janet's main interest, outside the world of work and when not busy with her family of boys (Marcus, four, who drew the Christmas tree picture, and Tristan, seven months), is music – she plays the saxophone for fun (Janet is pictured playing at the Club's brokers' party during held in the summer), and also sings in the Lloyd's Choir which gives regular concerts throughout the year.

## MANAGEMENT News

There have been a number of recent developments, with Karis Barton, Pinar Demirel and Claire Boddy joining the London claims team. In Hong Kong, Raymond Chan has moved into a consultancy role, and we have welcomed Derek Shum to the team, as well as Tom Morgan who is on secondment from Holman Fenwick Willan.

Ioanna Exadaktylou has relocated from London to the Piraeus office, while Clare McDowall will be moving in the opposite direction at the end of the year. In addition, Sintja Sona joined the ship inspection department as a permanent member of staff, and Mohan Veluppillai became the newest member of the Club's IT section.

In October, Ian Carter participated in Eagle Shipping LLC's officers' conference in Kaliningrad, Russia, where he spoke on the role of evidence in P&I claims, whilst Peter Boden travelled to Manila to give a presentation on P&I to the Vegetable Oil Tanker Association of the Philippines. In November, Peter also participated in the 11th Marine Insurance workshop at the Hong Kong Polytechnic University. The refugee crisis continues to give rise to issues surrounding saving life at sea and Ioanna Exadaktylou presented a talk on this subject, together with Ince & Co, for local Members, at the Piraeus office premises, also in November.

Congratulations to Val Thomas who has reached 40 years of service with the Club, and also to Pinar Demirel who married Cenar Batur in October. Finally, our thanks and best wishes go to Paul Chu who retired in September.



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Published on behalf of The London Steam Ship Owners' Mutual Insurance Association by  
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