

Advantages over the Commercial Market



We are the leading provider of war risks insurance to the Greek shipping industry.

The Board of Directors is made up of Member Shipowners

Mr Michael F Lykiardopulo (Chairman)
Ms Maria Angelicoussi
Mr John Angelicoussis (Alternate)
Mr Constantinos I Caroussis
Mr Anthony Chandris
Mr George E Embiricos
Mr Stamos J Fafalios
Ms Angeliki Frangou
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Mr Peter J Goulandris
Mr Ghikas Goumas
Mr Paul Gripari
Mr Polys Hajioannou
Mr Pantelis E Kollakis
Mr Stefanos Kollakis (Alternate)
Mr Panos Laskaridis
Ms Suzanna Laskaridis (Alternate)
Mr Andonis T Lemos
Mr Filippos P Lemos (Alternate)
Mr Michael C Lemos
Mr Peter G Livanos
Mr Stavros G Livanos
Mr Mathew T Los
Mr John M Lyras
Mr Markos Lyras (Alternate)
Mr Nikolaos C Martinos
Mr George D Pateras
Mr Michael G Pateras (Deputy Chairman)
Mrs Amanda Sodergren
Mrs Melina Travlos
Mr Nikolaos Veniamis
Mr Riad Zein

Hellenic insures approximately 70% of the Greek fleet for war risks insurance, which equates to over 2,700 entered ships, 131 million GT and total entered value of about US\$100 billion.¹

Over 7,000 declarations to Additional Premium Areas were made in 2017.

Our size and advantageous loss ratio allow us to negotiate excellent reinsurance rates, leading to highly competitive rates to Members, together with superior cover and service.

Hellenic is protected by a comprehensive reinsurance programme, all with "A" rated security.

Hellenic has free reserves of US\$122 million.²

Hellenic is proud of its war risks cover and welcomes enquiries from new Owners.

¹ As of October, 2018

² As of August, 2018

War risks claims, when they occur, tend to be serious, traumatic and time consuming. Hellenic War Risks work to reduce this burden on our Members and their senior personnel.



Service

Hellenic are active in the claims process from notification and our experienced team will support with guidance, coordination and oversight throughout.

Support during and after incident – breadth in claims handling experience across the management team including:

- **Hijacking – Gulf of Guinea and Somalia**
- **Piracy**
- **Aerial rocket attack**
- **Strikes and civil commotion**
- **Losses occasioned by war**
- **Malicious damage**
- **Personal injury and death**
- **Casualties**
- **Total loss**

Response

Following an incident Hellenic will quickly instruct and pay for a team of trusted and reliable risk consultants, lawyers and correspondents, as needed. Hellenic vets these suppliers in advance and chooses to use teams who have previously worked together to ensure consistency, quality and safety.

For example, in hijacking cases, Hellenic will immediately instruct a leading response consultant to advise Members in their office, should the case demand it. The response consultant is normally in place within 24 hours and support will be available remotely whilst in transit.

Hellenic eases the financial burden by providing interim costs assistance and interim claim settlement, as appropriate, so that our Members' cash flow does not suffer. Hellenic also has a swift reimbursement process for agreed covered claims.

Hellenic helps reduce the management burden during a difficult time by assisting with the complex issues that arise.

Post incident support and care

Hellenic provides physical and psychological care for those that have suffered harm, and we work with Members to fairly address any crew or third party claims.

Mutual approach to claims

Hellenic operates with the same ethos as a good mutual P&I insurer. Hellenic's cover is the widest available in the market. Through discretionary insurance in appropriate cases and its Ship Owner Board as its ultimate authority, it is able to address the complex and varied challenges that war risks can present.

Underwriting

The Hellenic has an experienced, dedicated and responsive underwriting team who are committed to best serving Members' needs and pride themselves on their pragmatic approach.

Rates & Cover

Rates are highly competitive compared to commercial market war risks policies but Hellenic provides much greater service and cover – Hellenic is a mutual, so there is no profit seeking incentive.

War Hull and Machinery

Competitive with commercial market cover but Hellenic also provides Detention & Diversion cover as standard, with the option of additional War Loss of Hire and Contraband Loss of Hire cover.

Cyber Cover

All cyber cover is typically excluded from commercial market policies through warranties and clauses such as CL 380. Hellenic provides cyber cover for malicious attacks against the entered ship as standard – no additional cost. Although classically excluded, Hellenic has brought cover back in for computer virus cover for the entered ship up to US\$150 million, for the 2018 Policy Year, in the aggregate across all entered ships. This is at no additional cost to the Membership.

Rating Stability

Claims are abated across the Association so that Members do not face punitive hikes in rating at renewal.

Protect your P&I record

Most commercial market war risks policies only cover war P&I risks up to the sum insured – typically the value of the ship. Therefore, if there is a large war P&I claim exceeding the sum insured, the P&I insurer would generally need to step back in after such limit is exceeded. By contrast, Hellenic provides US\$400 million of war P&I cover whatever the insured value.

Loss Prevention

Hellenic's Managers regularly speak at and host seminars on matters relating to war risks, including a recent pan maritime insurance event on cyber risks held in Athens. Hellenic also provides security updates in relation to relevant incidents and can provide port/country security updates for Members as necessary.

Hellenic War Risks provide US\$400 million of war P&I cover as standard.



Hellenic War Risks Team

We are happy to deal with enquiries over the phone, email or in person as all senior team members regularly visit Greece.

Managers' Agents

Thomas Miller (Isle of Man) Limited



Rod Lingard, Club Manager

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rod.lingard@thomasmiller.com

Rod is a master mariner with degrees in nautical studies, law and an MBA. Rod has been with Thomas Miller since 1987. From 2008 to 2014 Rod was Syndicate Manager at Thomas Miller (Hellas) Ltd. in Piraeus. Rod joined Thomas Miller War Risks in July 2014 and has been based in the Isle of Man since 2016.

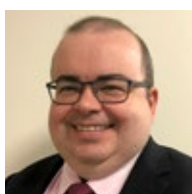


Claire Cavanagh, Underwriter, Director

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Claire joined Thomas Miller War Risks in 2000. Claire is Hellenic's Underwriter, and is a Director of Thomas Miller (Isle of Man). Claire is responsible for the administrative team in the Isle of Man, and all aspects of day to day underwriting. Claire is a main point of contact for Members.



Tom Teare, Deputy Underwriter

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Tom joined Thomas Miller War Risks in 2004. Tom assists Claire with the operation of the team in the Isle of Man, day to day underwriting and dealing with Members' enquiries. Tom is also a main point of contact for Members.

Hellenic War Risks Team

Consultants to the Managers' Agents

Thomas Miller War Risks Services Limited



Andrew Ward, Joint Managing Director

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Andrew has 30 years' marine insurance experience and joined Thomas Miller War Risks Services Limited in 2007. Prior to this, Andrew was employed in various roles in underwriting, claims handling and broking positions, in both the Company and Lloyd's markets.



Michael Greenwood, Claims and Legal Manager

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Michael is an English law solicitor, specialising in shipping and has worked in Greece. Michael qualified in 2009 and joined Thomas Miller in 2013 as a Senior Claims Executive for P&I and FDD matters. Michael joined Thomas Miller War Risks in 2017 and is familiar with all aspects of Hellenic's cover.

Join today

Call our underwriting team
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About Thomas Miller

Hellenic War Risks is managed by Thomas Miller – an independent, international provider of insurance, professional and investment services. With origins in the provision of management services to mutual organisations, Thomas Miller has a particularly strong presence in the international transport and professional indemnity sectors; where today it manages some of the foremost insurance mutuals.