



Statement from IUMI on the situation in the Red Sea area

We condemn the recent attacks on merchant shipping in the Red Sea and agree with our maritime colleagues that the protection of seafarers and vessels must be the top priority.

The recent escalation of tension and increase in attacks on shipping has resulted in a growing number of shipping lines either pausing their activities in the region or diverting their vessels to avoid the area.

This means the provision of hull and cargo insurance has become increasingly challenging due to the heightened risk. As insurers, we are continuously assessing the situation to ensure adequate coverage and support for our clients, while also advocating for enhanced safety measures. It's imperative that we work collaboratively with international maritime authorities and our clients to mitigate risks and provide solutions tailored to these evolving security concerns.

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About IUMI The International Union of Marine Insurance e.V. (IUMI) is a non-profit association established for the purpose of protecting, safeguarding and advancing insurers' interests in marine and all types of transport insurance. It also provides an essential forum to discuss and exchange ideas, information and statistics of common interest for marine underwriters and in exchange with other marine professionals. IUMI currently represents 43 national and marine market insurance and reinsurance associations.

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