



**NINETY-SECOND ANNUAL REPORT  
2021-2022**

**JANUARY 25, 2022  
VANCOUVER, BRITISH COLUMBIA**

**MINUTES OF THE  
NINETY-SECOND ANNUAL GENERAL MEETING OF THE  
MARINE INSURANCE ASSOCIATION OF BRITISH COLUMBIA**

Held Virtually via Zoom  
Vancouver, B.C.

Tuesday January 25, 2022

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**Attendance:**

Mrs. Celeste Fox, President  
Ms. Jennifer Bensley, Vice President  
Ms. Mariella Dauphinee, Immediate Past President  
Mr. Mark Wilson, Treasurer  
Mrs. Kari Heagy, Secretary

The Secretary recorded the opening of the Annual General Meeting by the President, Mrs. Celeste Fox, at 11:02 a.m.

**Minutes:**

The minutes of the January 27, 2021 Annual General Meeting were adopted without amendment:

Proposed by: Kari Heagy  
Seconded by: Michelle Jones

**President's Report:**

President, Celeste Fox, welcomed the members and guests. She then delivered her report, as attached hereto.

**Treasurer's Report:**

Treasurer, Mark Wilson, presented the Auditors' report, as prepared by the Association's accountants, Pawluk, Voigt, Kaye & Such.

Adoption of the Treasurer's report was:

Proposed by: Mark Wilson  
Seconded by: Jason Lattanzio

**Appointment of Auditors:**

Mark Wilson then called for the appointment of Pawluk, Voigt, Kaye & Such to review the Statement of Financial Position for the next year.

Proposed by: Mark Wilson  
Seconded by: Jennifer Bensley

**REPORTS OF STANDING COMMITTEES**

**Market Committee:**

Dan Kim read his and Nilanjana Mitra's report – copy attached.

**Claims Trends:**

Mariella Dauphinee read her report – copy attached.

**Legislative Committee:**

David Jarrett read his report– copy attached.

**Education Committee:**

Jackie Farquharson read David Baker's report - copy attached.

**Social Committee:**

Jackie Farquharson read her report – copy attached.

**Communications Committee:**

Tyson Daniels read his report - copy attached.

**Scholarship Committee:**

Jennifer Bensley read her report – copy attached

**Report of the Nominating Committee:**

Michelle Jones read her report – copy attached.

Adoption of the Nomination Committee report was:

Proposed by: Michelle Jones  
Seconded by: Charles Crossan

The following have been nominated for election as Members of the 2022-2023 Executive Committee:

Celeste Fox	Continental Casualty Company
Jennifer Bensley	Intact Insurance Company
Jackie Farquharson	Harlock Murray Underwriting Ltd.
Tyson Daniels	BFL Canada
Mark Wilson	Marsh Canada
David Jarret	Bernard LLP
Mariella Dauphinee	Intact Insurance Company

**Guest Speaker:**

Matthew Lewis, President of the Canadian Board of Marine Underwriters attended the 92<sup>nd</sup> Annual General Meeting and addressed our membership. A copy of his speech attached.

**New Business:**

There was no new business brought forward.

There being no further business brought before the meeting, the President moved for the adjournment of the 2022 Annual General Meeting at 11:53 a.m.

**MARINE INSURANCE ASSOCIATION OF BRITISH COLUMBIA**

**OFFICERS AND MEMBERS OF THE EXECUTIVE  
2022-2023**

**PRESIDENT**

Celeste Fox  
CNA Canada

**VICE PRESIDENT**

Mark Wilson  
Marsh Canada Limited

**TREASURER**

Shaun Booth  
Reliance Insurance Agencies

**IMMEDIATE PAST PRESIDENT**

Mariella Dauphinee  
Intact Insurance Company

- David Jarret  
Bernard LLP
- Jackie Farquharson  
Harlock Murray Underwriting Ltd.
- Tyson Daniels  
BFL Canada

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Secretary: Kari Heagy  
Marsh Canada Limited

## **MARINE INSURANCE ASSOCIATION OF BRITISH COLUMBIA PAST PRESIDENTS**

1929-1931 B.G.F. Phillips  
1931-1933 F.A. Futcher  
1933-1934 R.B. Randall  
1934-1935 E.E. Sykes  
1935-1938 J.S. Marshall  
1938-1941 W.R. Arnold  
1941-1945 T.W. Warkman  
1945-1946 R.B. Randall  
1946-1947 R.C. Rolston  
1947-1948 J.T. Birch  
1948-1954 D.S. Harley  
1954-1955 J.L. Robertson  
1955-1959 C.A. deCosson  
1959-1961 resigned A.A. Hoelting / J.C. Barber  
1961-1963 J.C. Barber  
1963-1964 P.L. Wright  
1964-1965 C.A. deCosson  
1965-1967 N.G. Williams  
1967-1968 resigned H. Boyton / J.C. Barber  
1968-1970 R. Hayton  
1970-1971 R.J. Wildish  
1971-1972 G.A. Callender  
1972-1973 W.F. Heard  
1973-1974 E. Cave  
1974-1976 A.J. Heaney  
1976-1978 R. Hayton  
1978-1981 J.C. Barber  
1981-1983 R.H. Bodfield  
1983-1985 G.A. Dear  
1985-1986 D.R. Baldwin  
1986-1988 F.J. Fyfe  
1988-1990 A.J. Heaney  
1990-1992 P.J. Murray  
1992-1994 K.J. Gielty  
1994-1996 P.R. Skinner  
1996-1998 S.A. Kowan  
1998-2000 A.B. Murray  
2000-2002 P.J. Wyka  
2002-2004 L.J. Davis  
2004-2006 E.E. Myre  
2006-2008 M.R. Jones  
2008-2010 D.S. Pahkala  
2010-2012 resigned R.J. Race / D.R. Geros  
2012-2014 J.M. Gardner  
2014-2016 T.L. Antonio  
2016-2018 G.K. Clayton  
2018-2021 M. Dauphinee

**President's Report – 92<sup>nd</sup> Annual General Meeting**  
**January 25, 2022**

Good Afternoon fellow Members and distinguished Guests.

It gives me great pleasure to welcome you to the 92<sup>nd</sup> Annual General Meeting of the Marine Insurance Association of British Columbia. I wish to extend a warm welcome to Matthew Lewis, President of the Canadian Board of Marine Underwriters who will provide us with a CBMU report later in the meeting.

Also later in the meeting you will hear reports from each one of the Committee Chairs. These dedicated individuals played a pivotal role this year and I for one am extremely appreciative for their time and effort.

I am pleased to report that we welcomed two new, returning Full Members; Willis Canada Inc. and Special Risks Insurance Managers.

2021 was a year of Marine Headlines, events that occurred with consequences that are possibly felt by Underwriters here today.

Mariella Dauphinee, our Immediate Past President and current Chair of CBMU Loss Prevention Committee will elaborate further in her Claims Trend report however I would feel remiss in not mentioning a few:

In March, Ever Given, one of the largest container ships ever built, more sideways skyscraper than a boat – got stuck in Suez Canal. It blocked worldwide shipping and froze nearly \$10 billion in trade each day. For the internet, it was an endless amusing spectacle. For global shipping, it was a worse-nightmare lesson in the perils of a new breed of mega-ship operating in tight spaces.

Locally, In June, during our wildfire season. We experienced a “Heat Dome”, bringing recorded temps above 40 degrees Celsius including setting an all-time Canadian record of 49.6 degrees in a small village called Lytton, this is also where the heat wave contributed to the wildfire that burned 90% of the area.

While this was also likely responsible for death of hundreds of British Columbians, it is also believed that upwards of 1 billion marine animals along the west coast have died due to exorbitantly high water temperatures.

In November, Atmospheric River produced a once-in-a-century rainfall, causing flooding and powerful mudslides in the southern part of BC.

It collapsed highways, submerged railroad tracks and forced Trans Mountain pipeline to shut down. Most importantly, all major highways and two key rail lines linking to Port of Vancouver were closed essentially disconnecting Canada to 170 trading economies.

In a news release, it was announced that Government of Canada is contributing up to \$4.1 million to the Vancouver Fraser Port Authority under National Trade Corridors Fund to provide relief in the aftermath of the floods. The initiative, led by the Vancouver Fraser Port Authority, will help ease supply chain constraints and bottlenecks in the Lower Mainland.

An update on the plethora of Construction projects that have started or are under way in our gateway ports:

- Centerm Expansion Project
  - o Still ongoing on the expansion and reconfiguration of DP World's Centerm Container terminal. By increasing the terminal footprint by only 15% and rearranging the terminal operations, terminal will be able to handle 60% increase in containers. Construction is expected to complete in 2023.
- Duke Point Expansion Project,
  - o 50 year lease agreement between Port of Nanaimo and DP World was finalized to expand Duke Point. With an estimated cost of \$105million, this expansion will bring Vancouver Island to world markets and put the Island on an even playing field with the rest of Canada in terms of trade.
- Fairview Expansion Project in Prince Rupert,
  - o Fairview Container Terminal today has a capacity of 1.35M TEUs however a 2-stage project to maximize the opportunity for gateway growth is now underway. In combination these 2 stages will yield an expanded capacity of 1.8M TEU's by Q4 2023
- Roberts Bank Terminal 2 Project
  - o Port Authority reached another milestone in the development of the proposed Roberts Bank Terminal 2 Project. In August 2020, the minister of environment and climate change requested for further information on several topics to help the federal government make an informed decision, putting a pause on the federal timeline for decision making.
  - o Last year, Port Authority has finally submitted their requested response. The Impact of Assessment Agency of Canada has published the response and is now seeking feedback on this information from the public until February 13 2022.

Last month, BC Ferries announced that new Salish Class vessel is now on its way to British Columbia. Salish Class vessels operate on Liquefied Natural Gas, a cleaner fuel than diesel. Salish Heron left shipbuilding in Gdansk, Poland on December 22 and is expected to arrive in February to commence service. This will be the fourth vessel Salish Class to join BC Ferries fleet.

And now BC Market Conditions, on top of staffing issues and system constraints, our local marine marketplace is reduced. There are less Marine players in Western Canada than in the past 10 – 15 years.



Hull Repair costs are increasing and parts availability are either no longer available or there are significant delays.

There are delays in obtaining surveys. Marine Surveyors are exhausted, there are significant amount of back-log to catch up to from a combination of Covid-19 related factors such as illness, travel restrictions or shortages due to retirement.

Hospitality sector continue to remain lower than pre-Covid Levels affecting Travel & Tourism such as Tour Operators, Skippered Charters and Float Lodge accommodations.

And needless to say the recent Flood has extremely affected not only the already strained supply chain, but also the agriculture sector.

This was a challenging first year as President, the Pandemic dramatically changed the nature of our social interactions so I struggled with how to keep MIABC relevant. .

However like everywhere else, we adapted and shifted our way of operating and focused on our purpose and there was a lot of good that came out of it.

Due to our strong financial position, we were able to support local charities in our “Give-Back” Initiative, including offering complimentary Education Online Seminars to membership, which proved to be a success. We saw increased attendance and participation even from outside BC.

We also launched the very first MIABC Monthly Newsletter, which were well received and proved to engage members as we had hoped. Social Committee Report will describe this in detail later.

Last but not the least, I would like to personally thank the members of 2021 Executive (Jennifer Bensley, Dave Jarret, Tyson Daniels and Jackie Farquharson) for their hard work and invaluable time. Mariella Dauphinee, our immediate past president who continues to be great source of support, as well as, Tina Antonio and Michelle Jones, our current Nominating Committee. Dan Kim & Nilanjana Mitra, truly appreciate you taking on Market Committee Co-Chair role mid-term due to resignation of David Williamson because of change in jobs. To complete the team, Mark Wilson, Kari Heagy and David Baker. You all play a vital role in the operation of MIABC and I am forever grateful for volunteers like you especially now as we still continue to navigate through the ongoing pandemic in our homes, lives and workplaces.

I am optimistic to have our next AGM in person, but I would hope to see you all sooner than that.

Respectfully submitted,  
Celeste Fox  
President - MIABC

**Marine Insurance Association of British Columbia**

**Budget 2020/2021**

	15/16		16/17		17/18		18/19		19/20		20/21		21/22	
	Budget	Actual	Budget	Actual	Budget	Actual	Budget	Actual	Budget	Actual	Budget	Actual	Budget	Actual
<b>Revenue</b>														
Members' Assessments and Entrance Fees (Schedule 1)	17,500	16,964	15,350	15,111	16,150	15,448	16,950	13,950	13,600	11,850	6,900	6,900	14,900	-
Education Seminars (Schedule 2)	1,750	1,585	2,350	1,337	1,350	1,546	1,350	3,190	2,000	1,909	530	530	-	-
Special Education Seminars (Schedule 3)	1,000	-	1,000	-	-	-	-	-	-	-	-	-	-	-
Special Functions (Schedule 4)	(300)	(1,340)	(1,968)	429	1,335	(2,669)	1,335	593	1,050	1,024	-	-	-	-
Interest on Investments	50	32	50	12	13	-	13	12	13	23	25	24	25	-
<b>Total Revenue</b>	<b>20,000</b>	<b>17,242</b>	<b>16,782</b>	<b>16,889</b>	<b>18,848</b>	<b>16,299</b>	<b>19,648</b>	<b>17,745</b>	<b>16,663</b>	<b>14,806</b>	<b>7,455</b>	<b>7,454</b>	<b>14,925</b>	<b>-</b>
<b>Operating Expenses</b>														
Credit Card Expense (Moneris Fees)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Postage & Courier	100	-	50	-	50	-	50	-	50	-	-	20	20	-
Annual Reports	25	-	80	80	25	-	25	-	25	-	-	-	-	-
Stationery & Supplies	250	-	250	-	100	-	100	118	100	-	-	-	-	-
Gifts & Donations	100	182	200	120	200	200	200	2,500	200	-	3,500	3,348	2,000	2,000
Insurance	4,000	3,949	4,000	3,976	4,000	3,995	4,000	4,200	2,700	4,241	4,250	1,692	1,800	-
Meetings	850	422	600	378	600	466	600	512	600	54	100	-	-	-
Legal, Audit & Filings	1,500	1,500	1,500	150	1,150	-	1,150	1,405	1,150	2,100	1,890	1,890	1,890	-
Bank Charges	350	170	250	120	200	133	200	123	200	107	150	141	150	-
Travel Expenses	3,500	4,962	4,000	1,975	4,000	3,163	4,000	1,811	4,000	1,672	500	-	-	-
Amortization	55	44	35	35	35	28	23	23	20	18	16	18	18	-
Past Presidents' Lunch	2,000	1,685	1,750	1,659	1,700	1,659	1,700	1,959	2,000	-	-	-	-	-
Web Site and Other Communications	1,500	-	750	-	750	-	750	298	300	313	320	520	520	-
CMLA Membership Fee	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Bad Debt	-	1,800	2,000	4,125	2,000	8,466	2,000	-	2,000	-	2,000	-	5,000	-
<b>Total Operating Expenses</b>	<b>14,230</b>	<b>14,714</b>	<b>15,465</b>	<b>12,618</b>	<b>14,810</b>	<b>18,110</b>	<b>14,798</b>	<b>12,949</b>	<b>13,345</b>	<b>8,505</b>	<b>12,726</b>	<b>7,629</b>	<b>11,398</b>	<b>2,000</b>
<b>Extra Expense Projects:</b>														
Scholarship	2,000	1,000	2,000	2,000	2,000	-	2,000	2,000	2,000	-	4,000	2,000	4,000	-
Education Fund for 1/2 Day Seminar Speakers	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Marine clause update project	2,000	-	2,000	-	2,000	-	2,000	-	-	-	-	-	-	-
<b>Total Extra Expense</b>	<b>4,000</b>	<b>-</b>	<b>4,000</b>	<b>2,000</b>	<b>4,000</b>	<b>-</b>	<b>4,000</b>	<b>2,000</b>	<b>2,000</b>	<b>-</b>	<b>4,000</b>	<b>2,000</b>	<b>4,000</b>	<b>2,000</b>
<b>Total Expenses</b>	<b>18,230</b>	<b>15,714</b>	<b>19,465</b>	<b>14,618</b>	<b>18,810</b>	<b>18,110</b>	<b>18,798</b>	<b>16,949</b>	<b>15,345</b>	<b>8,505</b>	<b>16,726</b>	<b>11,629</b>	<b>15,398</b>	<b>4,000</b>
<b>Excess(Deficit)</b>	<b>1,770</b>	<b>1,528</b>	<b>(2,683)</b>	<b>2,271</b>	<b>38</b>	<b>(1,811)</b>	<b>850</b>	<b>796</b>	<b>1,318</b>	<b>6,301</b>	<b>(9,271)</b>	<b>(4,174)</b>	<b>(473)</b>	<b>(4,000)</b>

**Marine Insurance Association of British Columbia**

**Budget 2020/2021**

Schedules	15/16		16/17		17/18		18/19		19/20		20/21		20/21	
	Budget	Actual	Budget	Actual	Budget	Actual	Budget	Actual	Budget	Actual	Budget	Actual	Budget	Actual
<b>Assessments (Schedule 1)</b>														
26 Full Members \$175.00 each	10,500	9,800	8,750	8,400	10,150	9,400	10,150	8,750	8,400	8,050	4,200	-	9,100	-
29 Associate Members \$100.00 each	7,000	6,800	6,600	6,711	6,800	5,298	6,800	5,200	5,200	3,800	2,700	-	5,800	-
Adjustments		364												
15 Country Members n/c	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Assessments (Schedule 1)</b>	<b>17,500</b>	<b>16,964</b>	<b>15,350</b>	<b>15,111</b>	<b>16,950</b>	<b>14,698</b>	<b>16,950</b>	<b>13,950</b>	<b>13,600</b>	<b>11,850</b>	<b>6,900</b>	<b>-</b>	<b>14,900</b>	<b>-</b>
<b>Education Seminars (Schedule 2)</b>														
Revenue (24 / 154 @ \$40 / \$0)	21,000	10,745	15,000	9,300	9,300	4,405	9,300	6,640	6,000	2,500	530	530	-	-
Expenses (24 / 154 @ \$24.50 / \$0)	19,250	9,160	12,650	7,963	8,000	2,859	8,000	3,450	4,000	591	-	-	-	-
<b>Total Education Seminars (Schedule 2)</b>	<b>1,750</b>	<b>1,585</b>	<b>2,350</b>	<b>1,337</b>	<b>1,300</b>	<b>1,546</b>	<b>1,300</b>	<b>3,190</b>	<b>2,000</b>	<b>1,909</b>	<b>530</b>	<b>530</b>	<b>-</b>	<b>-</b>
<b>Special (1/2 Day) Education Seminars (Schedule 3)</b>														
Revenue (X @ \$X.XX)	3,000	-	3,000	-				-		-			-	-
Expenses (X @ \$X.XX)	2,000	-	2,000	-				-		-			-	-
<b>Total Special (1/2 Day) Education Seminars (Schedule 3)</b>	<b>1,000</b>	<b>-</b>	<b>1,000</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Special Functions (Schedule 4)</b>														
<b>President's Reception</b>														
Revenue (96 @ \$45 / \$50 / \$60)	3,400	3,690	3,700	2,590	4,210	4,255	4,210	4,475	4,250	4,230	-	-	-	-
Expenses (96 @ \$53)	5,525	5,400	5,400	5,561	5,181	5,931	5,181	5,074	4,500	4,421	-	-	-	-
<b>Net President's Reception</b>	<b>(2,125)</b>	<b>(1,710)</b>	<b>(1,700)</b>	<b>(2,971)</b>	<b>(971)</b>	<b>(1,676)</b>	<b>(971)</b>	<b>(599)</b>	<b>(250)</b>	<b>(191)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>AGM</b>														
Revenue (98 @ \$140)	10,350	11,920	13,000	12,231	14,000	11,770	14,000	11,835	12,000	11,265	-	-	-	-
Expenses (98 @ \$107)	9,450	13,983	14,000	10,455	13,400	13,056	13,400	11,733	12,000	10,050	-	-	-	-
<b>Net AGM</b>	<b>900</b>	<b>(2,063)</b>	<b>(1,000)</b>	<b>1,776</b>	<b>600</b>	<b>(1,286)</b>	<b>600</b>	<b>102</b>	<b>-</b>	<b>1,215</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Golf Tournament</b>														
Revenue	15,800	14,705	14,000	10,325	10,500	11,245	10,500	8,705	9,000	-	-	-	-	-
Expenses	14,875	12,613	13,000	8,702	9,000	11,219	9,000	8,510	8,500	-	-	-	-	-
<b>Net Golf Tournament</b>	<b>925</b>	<b>2,092</b>	<b>1,000</b>	<b>1,623</b>	<b>1,500</b>	<b>26</b>	<b>1,500</b>	<b>195</b>	<b>500</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Scholarship Fundraiser (Pub Night)</b>														
Revenue		1,015	1,000	-	2,866	1,375	2,866	2,155	2,000	-	-	-	-	-
Expenses	-	673	700	-	2,660	1,108	2,660	1,260	1,200	-	-	-	-	-
<b>Net Pub Night</b>	<b>-</b>	<b>342</b>	<b>300</b>	<b>-</b>	<b>206</b>	<b>267</b>	<b>206</b>	<b>895</b>	<b>800</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Port Tour</b>														
Revenue								480		-			-	-
Expenses								-		-			-	-
<b>Net Port Tour</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>480</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Special Functions (Schedule 4)</b>	<b>(300)</b>	<b>(1,340)</b>	<b>(1,400)</b>	<b>428</b>	<b>1,335</b>	<b>(2,669)</b>	<b>1,335</b>	<b>593</b>	<b>1,050</b>	<b>1,024</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>



**FINANCIAL STATEMENTS  
OCTOBER 31 2021  
(DRAFT – PENDING SIGN OFF FROM PVKS)**

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MARINE INSURANCE ASSOCIATION OF BRITISH COLUMBIA  
STATEMENT OF FINANCIAL POSITION – OCTOBER 31 2021  
(Unaudited)

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ASSETS

	2020/2021	2019/2020
CURRENT		
Cash and term deposits	\$ 34,692	\$ 38,806
Accounts receivable	2,025	2,815
Prepaid expenses	552	1,383
	\$ 37,269	\$ 43,004
CAPITAL ASSET, net of accumulated amortization of \$1,683	58	72
	\$ 37,327	\$ 43,076

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LIABILITIES

	2020/2021	2019/2020
CURRENT		
Accounts payable	\$ 1,000	\$ 1,500

NET ASSETS

NET ASSETS, beginning of year	\$ 41,576	\$ 38,476
EXCESS OF REVENUES OVER EXPENDITURES	\$ (4,174)	3,103
NET ASSETS, end of year	\$ 37,402	\$ 41,576
	\$ 36,402	\$ 43,076

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MARINE INSURANCE ASSOCIATION OF BRITISH COLUMBIA  
STATEMENT OF REVENUES AND EXPENDITURES  
FOR THE YEAR ENDED OCTOBER 31 2021  
(Unaudited)

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	2020/2021	2019/2020
<b>REVENUES</b>		
Members' assessments and entrance fees	\$ 6,900	\$ 11,393
Net special function profit (loss)	530	2,409
Interest on investments and other	1	0
	\$ 7,431	\$ 13,802
<b>EXPENDITURES</b>		
Bad Debt Expense	\$ 0	\$ 1,375
Insurance	1,692	4,161
Scholarship	4,000	2,000
Travel	0	1,672
Past President's Lunch	0	0
Accounting, Banking, and legal	1,971	2,100
Office and Administration	540	1,373
Filing Fees	40	40
Gifts and Donations	3348	0
Meetings	0	0
Amortization	14	18
	\$ 11,605	\$ 10,699
<b>EXCESS / DEFICIT OF REVENUES OVER EXPENDITURES</b>	<b>(4,174)</b>	<b>3,103</b>

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MARINE INSURANCE ASSOCIATION OF BRITISH COLUMBIA  
SCHEDULE OF SPECIAL FUNCTIONS  
AN ANNUAL GENERAL MEETING  
OCTOBER 31 2021  
(Unaudited)

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	Revenue	Costs	Profit (Loss)
Golf Tournament	\$ 0	\$ 0	\$ 0
Annual General Meeting	0	0	0
Education Seminars	530	0	530
President's reception	0	0	0
Port Tour	0	0	0
Pub Night	0	0	0
	<u>\$ 530</u>	<u>\$ 0</u>	<u>\$ 530</u>

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# MARINE INSURANCE ASSOCIATION OF BRITISH COLUMBIA

## ANNUAL FINANCIAL REPORT NOVEMBER 1<sup>ST</sup>, 2020 – OCTOBER 31<sup>ST</sup>, 2021

January 27 2021

Good morning,

Thank you for attending today's meeting.

By now you should have received a copy of our Annual Financial Statement for the previous Fiscal Year as well as our planned budget for the current year. If you did not receive a copy, please let me know and I will forward one.

### Membership

We are reporting a neutral position for membership retention with no new members gained and no members lost during the 2021 fiscal year.

### Annual Activity

As discussed by our President, the MIABC has opted to focus on giving back to our community and our members this past year. We are proud to confirm that the MIABC has made financial contributions totaling **\$3,350** to the Richmond Food Bank, the International Sailors' Society, and the Vancouver Covenant House. As discussed by our Scholarship Chair, the MIABC also awarded two **\$1,000** scholarships to our successful applicants. In addition, and with consideration to the challenging times, we were pleased to offer all members a 50% reduction in annual dues

### Financial Position

We ended the year with **\$32,400** in our bank account and **\$2,292** in our GIC Investment as of October 31<sup>st</sup>, 2021.

Based on the budgeted figures provided, we are projecting a modest net loss of **\$473** in the coming year resulting from minimal number of events planned for the immediate future. As I am sure you will agree, we are eagerly awaiting the ability to resume our social and fundraising events.

I would like to end my report by thanking all our members for their continued support over the years and look forward to the days ahead.

Respectfully submitted.



Mark R. Wilson

Treasurer

Marine Insurance Association of B.C.



## **MARINE INSURANCE ASSOCIATION OF BRITISH COLUMBIA**

**Annual General Meeting January 25, 2022 via Zoom**

### **Market Committee Report**

Good Afternoon Everyone,

Market Committee held 2 scheduled meetings during the year with an average attendance of 12 people representing 6 full member local marine underwriting companies. Both meetings were held virtually, in early June and in early November.

This year Market Committee welcomed representation from Claims Committee in our meetings which allowed well rounded discussions on current issues from underwriting and claims perspective.

One of the focus items for committee is to encourage participation from new members with strong underwriting presence in marine market however, with no representation in MIABC underwriting meetings held by Market committee. More participation from members will broaden the scope of discussions and offer a stronger platform to initiate any change on behalf of the membership

The committee had discussions on matters such as:

- Transport Canada's proposal to set Limits of Liability for passenger carrying Air Cushioned Vehicles (ACV). Limits of Liability for all passenger carrying vessels extended to include all vessels under 300GT under Part 3 & Part 4 of Marine Liability Act
- Nairobi Convention impact on wreck removal obligations – commercial & pleasurecraft
- Capacity crunch in all lines of business, specifically in piers, wharfs and docks
- Impact of pandemic – inflation, disruption in global supply chain crating various 'crunches'

Market Committee would like to extend gratitude to the members that supported the committee throughout the years. Their expertise, input and knowledge benefit the entire organization.

Respectfully Submitted,

Dan Kim & Nilanjana Mittra

Marketing Committee Co-Chair

### **Notes on Attendance:**

June 17, 2021 – 6 members from 4 companies – HMU, PMU, CNA and Special Risk

November 9, 2021 – 17 members from 6 companies - HMU, PMU, CNA, Special Risk, Intact & Mutual

Fellow members of the Marine Insurance Association of BC and distinguished guests, good morning.

Although we do not have a Claims Committee, we thought it would be interesting to highlight some of the trends that we have seen in claims this past year.

Undoubtedly what comes to mind is the effect of climate change/extreme weather and its impact on risk and loss. What was experienced in British Columbia in 2021 was unprecedented, creating a chain reaction of events leading to major loss. The record temperatures in the summer set the stage for wildfires. The fires burned the ground, turning the topsoil into ash, which prevented water from being absorbed into the soil. This allowed for water from torrential rains to pour quicker into streams and rivers, causing floods and mudslides. During a period of 24 to 36 hours, the atmospheric river on November 15, 2021, brought rainfall exceeding what many locations see during the entire month of November, the wettest month of the year. This was followed by two additional atmospheric rivers in the same month. Due to the torrential rain, flooding and mudslides, many highways and bridges suffered extreme damage and were closed; essentially cutting off Metro Vancouver from the rest of the province and Canada. The railways that link Vancouver and the southern part of British Columbia were also flood damaged and impassable, further stressing existing supply chain disruption and traffic jams at the Port of Vancouver.

The torrential rain and damaging wind resulted in vessels sinking, running aground or drifting in the ocean. The most visible of the vessels that ran aground was a barge that landed on Sunset Beach after breaking loose and drifting across English Bay. Several boats sank at marinas, being overwhelmed by torrential rain. Unprecedented debris coming down the Fraser River also caused damage to boats, boat houses and the like. The catastrophic flooding in the Sumas prairie of Abbotsford has impacted the marine sector, damaging vessels in dryland storage and cargo in warehouses such as steel, wood products, food, and other cargoes, involving stock thru put policies.

The extreme weather has not let up. Frigid temperatures, snow and bitterly cold outflow winds were experienced in late December due to an Arctic ridge of high pressure, causing fresh water freezing on vessels and dockside sinkings. Come Spring we shall see what additional freezing claims arise when stored boats are brought back into service. The frigid temperatures also caused massive ice floes to form on the Fraser River, resulting in large spills of logs at the North Arm Jetty and all the way up the river.

The Covid-19 pandemic continues to affect claims in many ways.

Port congestion already existing prior to the pandemic was exasperated. Due to people staying home as a consequence of lock down restrictions, there was an unprecedented volume surge of pandemic-altered consumer spending patterns from services to goods. The infrastructure was not prepared for this. Labour shortages and shutdowns also due to Covid-19 resulted in the perfect storm, affecting all intermodal links in the supply chain.

Further, with ongoing pandemic-related delays and closures, non-stop demand for ocean freight from Asia to North America, and a lack of capacity, ocean rates are still very elevated. The freight rate of a container from the Far East to the West Coast that used to be about \$5,000 is now about \$25,000.

There is ongoing concern with risk accumulation of cargo laden vessels on the west coast and shoreside and no smooth flow of cargo. In the USA, the Biden administration implemented a plan to shift the operation of the Port of Los Angeles and the Port of Long Beach to a 24-hour, seven-days-a-week operation in an effort to relieve supply chain bottlenecks.

A member reported that there has been a considerable number of claims involving shipments of fruits from South America to Panama and then via feeder vessel to Vancouver due to delay along the way. In reference to Canadian pork exports, delays at the port of Vancouver has also led to concerns of potential claims in the Far East, due to product deterioration or reduction in shelf-life.

Members have reported claims taking longer to settle and being more expensive. A vessel repair job that normally would take a couple of weeks is now taking two or three months with storage costs escalating. Customers are being required to put their name on waiting lists with long wait times for parts to arrive, with the availability date of the part stated as “unknown”.

Engine manufacturers are not supplying individual components necessary to repair engines and are only supplying complete propulsion systems or long blocks. One particular engine manufacturer was reported to be charging a \$4,750 premium to ship “first available” propulsion systems/long blocks to get ahead of an 8-10 month waiting list. As a consequence of parts/components delays, it is more economical in some cases to remove the failed engine/propulsion system, seal any hull openings and relaunch the vessel for return to its home slip until the parts/components are delivered.

Also noted by our member surveyors was shortage of labour with the majority of the local repairers and shipyards actively seeking trained and competent personnel and tradesmen.

According to the National Office of Boating Safety, recreational boating has increased substantially since Covid. In 2020, a total of 237,000 tests for obtaining a Pleasurecraft Operators Card were recorded, which was an increase of about 100,000 from the previous year. There is greater demand for recreational boats and a dwindling supply. Coincidentally, it has been noted that there is a higher number of claims by these novice boaters due to their inexperience, lack of understanding their vessel and systems, and unfamiliarity with local waters.

Another factor that has been identified as one driving claim costs is failure by underwriters to properly review the location of the risk and area of operation. Lack of emergency services, repair facilities, equipment, qualified personnel

means of transportation, and overall inaccessibility to the wreck all add a high premium to the claim.

Members have also reported that there is a clear mandate by the Canadian Coast Guard to enforce provisions of The Wrecked, Abandoned or Hazardous Vessel Act. In the event of a shipwreck, there is a need to act quickly to remove the wreck. These costs can be very high; in some cases higher than the value of the wreck. Delay or failure to act results in the Coast Guard taking over the wreck removal operation and the salvage charges consequently increasing substantially.

I will finish this presentation by referring to the container ship “Zim Kingston” casualty, whilst on passage from Busan, Korea to the Port of Vancouver. Prior to the initial incident involving the loss of containers, the vessel was plying international waters 70 km west of the entrance of Juan de Fuca Strait. She was in a holding pattern “loitering” for approximately 20 hours in gale force winds of around 3 knots, gusts of 100 knots, and 20-foot waves. It has been reported that port congestion was the reason the Zim Kingston was out at sea at the time of the casualty. At around 12:30 a.m. on October 22, 2021, with the ship listing at a reported 35 degrees, 109 containers were lost overboard. The damaged ship then made its way to an emergency anchorage just off Victoria, at Constance Bank. The containers were packed with consumer goods, such as refrigerators, engine parts, yoga mats and toys, but also hazardous materials. Whilst at Constance Bay, a fire broke out in 10 damaged containers. The containers burned down to their shells and then collapsed into themselves. General Average was declared. The ship eventually made its way to the Port of Nanaimo where damaged containers were unloaded. The vessel has now moved to the Port of Vancouver to complete unloading of the remaining containers.

Respectfully submitted

Mariella Dauphinee  
Immediate Past President

**MARINE INSURANCE ASSOCIATION OF BRITISH COLUMBIA**  
**Annual General Meeting January 25, 2022 via Zoom**  
**Legislative Liaison Report**

The Legislative Liaison reported to the Executive Committee on the following developments and issues in 2021.

**1. Proposed Updates to the *Marine Liability Act* re: Carriage of Goods by Water**

Transport Canada proposed amending / modernizing Canada's carriage of goods regime and started the consultation process with various stakeholders, including the MIABC. Proposed revisions included:

- Removing all references to the Hamburg Rules in Part 5 of the MLA;
- Extending section 46 of the MLA to allow for Canadian jurisdiction to include voyage charter parties;
- Change carrier's liability from "tackle to tackle" to port to port"; and
- Allow for the use of electronic sea waybills and other non negotiable shipping documents.

The MIABC supported CBMU's submissions to Transport Canada regarding these proposals. Although opinions on some of these issues may be varied within our membership, we agreed with the CBMU's submissions to Transport Canada regarding these proposals and advised Transport Canada accordingly and invited our membership to provide additional input directly to Transport Canada.

Transport Canada has not responded to the submissions received from stakeholders as of the date of this report.

**2. Updates to the *Marine Liability Act* re: Ship-Source Oil Pollution Fund Claims**

As mentioned at the 2021 MIABC AGM, Transport Canada's public consultation to allow for claims relating to non economic loss claims following an oil spill or threatened oil spill from the Ship-Source Oil Pollution Fund ended in March 2021. These new claims would have focused on the non-economic losses that spills can cause. Examples of these losses included long-term impacts on the environment, resources, and local culture.

The legislative regime has not been amended to allow for these non-economic loss claims. For now, the types of claim that are eligible for compensation from a ship-source oil spill remain the same as they were before the consultation started: pollution prevention measures, clean-up costs, property damage, fisheries losses, traditional food source losses, tourism losses, and environmental remediation.

On April 1, 2021, amendments to the *Marine Liability Act* came into force that introduce levies for exporters. This means that two additional classes of persons must pay levies to various oil pollution funds, if levies to the SOPF are imposed in the future:

- Every person who exports, in a calendar year, more than 150,000 metric tons, or a lesser quantity fixed by regulations, of contributing oil in bulk as cargo; and

- Every person who exports, in a calendar year, more than 20,000 metric tons, or a lesser quantity fixed by regulations, of non-persistent oil in bulk as cargo.

Previously, receivers, but not exporters, had to pay any imposed levies under the *Marine Liability Act*.

Pursuant to previous legislative amendments, the Ship-source Oil Pollution Fund's website indicates that the first ever claim under the Expedited Process for Small Claims was submitted in the 2020-2021 fiscal year by the Canadian Coast Guard. The initial assessment and payment were processed within 60 days from the day of receipt of the claim. The claim is currently under re-assessment.

The Expedited Process for Small Claims applies to claims under \$35,000. Claims must be submitted within one year.

### 3. Limitation Period Suspension

In BC and federally, limitation periods were suspended due to the COVID-19 pandemic.

#### Limitation Period Suspension in BC

Applicable limitation periods are generally determined by the *Limitation Act*, S.B.C. 2012, c. 13.

Pursuant to the *Limitation Act*, a court proceeding in respect of most claims must not be commenced more than two years after the day on which the claim was discovered:

#### **Basic limitation period**

**6** (1) Subject to this Act, a court proceeding in respect of a claim must not be commenced more than 2 years after the day on which the claim is discovered.

[...]

As a result of the COVID-19 pandemic, limitation periods were suspended in BC for one year. The below suspension legislation can have the effect of adding one year to the limitation period. It can also cause the limitation period to begin to run after the suspension ends.

On March 26, 2020, the Limitations Period (COVID-19) Order ("Limitations Order #1") was made under the *Emergency Program Act*, R.S.B.C. 1996, c. 111 (the "*EPA*"). Limitations Order #1 suspended mandatory limitation periods in BC, including those found in the *Limitation Act*, until the state of emergency declared pursuant to the *EPA* ended.

From this date onward, limitation periods in BC were suspended pursuant to:

- Limitation Periods (COVID-19) Order No. 2;
- *COVID-19 Related Measures Act*, S.B.C. 2020, c. 8; and

- *COVID-19 (Limitation Periods in Court Proceedings) Regulation*, B.C. Reg. 199/2020 (the “*Limitation Regulation*”).

On December 21, 2020, the *Limitation Regulation* was repealed, effective March 25, 2021.

On March 25, 2021, the suspension of limitation periods in BC ended, exactly one year after it began.

There are three scenarios where the suspension will impact the expiry date of a limitation period:

1. If the limitation period would have normally expired between March 26, 2020 and March 25, 2021, one year is added to the expiry date;
2. If the cause of action arose before March 26, 2020 and would normally expire after March 26, 2021, one year is added to the expiry date; and
3. If the cause of action arose after the suspension of limitation periods on March 26, 2020, but before March 25, 2021, the limitation period expires March 26, 2023.

#### Federal Limitation Period Suspension

Federally, there was a similar suspension of limitation periods. The *Time Limits and Other Periods Act (COVID-19)*, SC 2020, c 11, s 11 automatically suspended limitation periods with respect to commencing a proceeding for six months. The suspension started on March 13, 2020 and ended on September 13, 2020.

#### **4. Noteworthy Decision**

In October 2021, the Supreme Court of Canada granted leave to appeal the decision in *Canada (Transportation Safety Board) v. Carroll-Byrne*, 2021 NSCA 34. This decision on the conditional production of cockpit voice recordings is noteworthy in the maritime law context given the implications it may have for voice recordings on vessels.

On March 29, 2015, an Air Canada flight attempted to land at the Halifax International Airport during a snowstorm, but it hit short of the runway and skidded to a stop. Individual litigants commenced a class proceeding against Air Canada, the Attorney General of Canada, the pilot, and the first officer. The Transportation Safety Board (“TSB”), which was granted intervenor status, investigated the crash and prepared a report which considered the contents of the cockpit voice recorder (“CVR”). The report was provided to the parties but was not producible in the lawsuit pursuant to the *Canadian Transportation Accident Investigation and Safety Board Act*, SC 1989, c 3. Among other things, that act provides that various recordings and statements are privileged.

When a copy of the recording was not provided, various parties to the proceeding joined with Airbus SAS, a defendant, to seek an order requiring the TSB to produce the audio data from the on-board CVR made during the flight, as well as any transcripts made of the recorded data.



In the initial interlocutory decision, Justice Duncan found on review of the CVR audio and transcripts that the contents of the CVR were reliable, and the TSB report together with the CVR made it “clear that the cockpit audio recording [contained] relevant and material information to the issues in this litigation.” Justice Duncan concluded that the public interest in the administration of justice outweighed the statutory privilege protecting the CVR and ordered that the TSB conditionally release a copy of the CVR and transcript for use in the litigation. The records were to remain confidential, be used for the purpose of the within proceedings only, and not be disclosed by the parties to anyone other than their experts, consultants, insurers, and lawyers without further order of the court.

At the Court of Appeal, the TSB sought leave to appeal the Supreme Court of Nova Scotia’s interlocutory decision. The Court of Appeal dismissed the appeal, noting that Justice Duncan had found the CVR evidence:

- Reliable;
- Relevant;
- Central to reliability issues raised;
- Contained evidence otherwise unavailable to plaintiffs and the court;
- Would not unduly compromise flight officer safety; and
- Would not compromise safety by a limited disclosure of the otherwise confidential communications on the recorder.

The Court of Appeal found that Justice Duncan had appropriately weighed the public interest in the administration of justice against privacy and safety, and his decision that disclosure was warranted was entitled to deference.

With the TSB being granted leave to appeal to the Supreme Court of Canada, it will be important to watch out for what the Supreme Court of Canada decides. If it upholds the Court of Appeal decision, it could have implications for the disclosure of bridge VDR recordings notwithstanding the statutory privilege as set out in the act.

Respectfully submitted this 25<sup>th</sup> day of January, 2022.



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David S. Jarrett,  
Bernard LLP



Marine Insurance Association of British Columbia

Report of the Education Committee for the year of 2021

Firstly, I would like to extend thanks to all members, associates, and colleagues who assisted with, inspired, and recommended topics and speakers for Education seminars.

Unfortunately the continuing Covid-19 Pandemic made in-person education seminars unfeasible while adhering to the applicable Provincial Health Order(s).

2021 was therefore a year of continuing webinar-based presentations. While there were a few relatively minor technical hiccups overall these seminars were relatively successful. In addition, due to the elimination of overhead the costs for these seminars was also eliminated for MIABC members.

We were able to hold five (4) seminars in 2021:

***Transport Canada***

Presented by Francois Marier of Transport Canada

***A Few Things about Repairs***

Presented by Coast Claims Services

***Covid-19 and Maritime Security Challenges***

Presented by Salvatore R. Mercogliano, Ph.D., Associate Professor of History, Faculty Athletic Representative, Campbell University (North Carolina)

***Waivers and Watersports***

Presented by Dolden Wallace Folick LLP

***Covid 19 safety precautions and steps for claim attendance at insured's properties***

Presented by Claimspro

Attendance at these seminars continued to average approximately 50 people.

I would personally like to thank all of our presenters for both the Spring and Fall seminars and the Executive for their support in these trying times.

I request this report to be added to the minutes.

Respectfully Submitted,  
David Baker  
Education Chair

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*2021 AGM Social Committee Chair Report*

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January 25, 2022

Good Afternoon members and honored guests, The Social Committee had another quiet year due to the Covid-19 Pandemic as we were unable to host any in person events due to Public Health Restrictions.

In lieu of events, to help keep the MIABC community connected, the Social Committee along with President Celeste Fox & Secretary Kari Heagy put together a monthly newsletter. The newsletter featured current event news articles, had regular contributions from the Vancouver Maritime Museum & Lloyd's of London Archives as well as advertised education seminars for the MIABC and our partner associations, CBMU and IUMI. The newsletter was very well received by the membership and we plan to continue with the Newsletter on a quarterly basis going forward. We encourage contributions from the membership. If you have anything you would like to see featured in the newsletter, please reach out to Social Committee or any members of the executive.

As pandemic restrictions seemed to be lightening up last summer the social committee sent out 2 surveys gauging the membership's comfort levels for in-person events. We didn't get too many responses but those that did seemed open to the idea. Unfortunately, as fall set in pandemic restrictions were tightened again and we were unable to proceed with in-person events.

For the second year in a row, due to the Pandemic, we had to host this year's AGM on-line. We are pleased to have 50 people register.

While we wait for gathering restrictions to be lifted, we are working on ways to keep the membership engaged and connected. As always, we are open to suggestion or ideas on what you would like to see from the Social Committee for the coming year.

Respectfully Submitted

Jackie Farquharson  
Social Committee Chair

Tuesday, January 25, 2022

## **2022 Virtual Annual General Meeting – Report of the Communications Committee**

Good afternoon Ladies and Gentleman,

The MIABC Communications Committee is pleased to continue serving our membership via email to keep you informed of Association-related events and education seminars.

The MIABC Website which was launched in August of 2019 continues to be updated with information on the upcoming events of the Education and Social Committees, corresponding registration information as well as the links to the registration pages.

If you or any of your colleagues have suggestion for content for the website, or if you would like to be added to our email distribution list, we ask that you please contact me directly, or any other member of the Executive team.

We look forward to the continued input and support of the Association and its Membership, and we look forward to serving your interests in the future.

Respectfully submitted,

I'd like to make a motion to adopt the report of the Communications Committee

## **MIABC – Scholarship Committee Report 2022**

I have had the pleasure of being Chair of the MIABC Scholarship Committee this year alongside two Committee members, Mariella Dauphinee and David Jarrett.

The Lynn Davis Memorial scholarship consists of two \$1,000 awards available to eligible candidates. This year we received two submissions and awarded two winners.

I am pleased to report that our scholarship recipients this year are Brittney Craven of Westland Insurance and Sophia van Varseveld, niece of Lee Varseveld of Pacific Coast Fisherman's Mutual

In the absence of a formal presentation during our usual dinner, we will officially announce our winners in our next newsletter.

This report is respectfully submitted.

January 25, 2022



January 7, 2022

**REPORT OF THE NOMINATING COMMITTEE  
OF THE  
MARINE INSURANCE ASSOCIATION OF BRITISH COLUMBIA**

**The members of this year's Nominating Committee are:**

Michelle Jones	Continental Casualty Company
Celeste Fox	Continental Casualty Company
Tina Antonio	Aon Reed Stenhouse Ltd.

**The following persons have been nominated for Election as members of the 2022-2023 Executive Committee:**

Celeste Fox	Continental Casualty Company
Jennifer Bensley	Intact Insurance Company
Jackie Farquharson	Harlock Murray
Tyson Daniels	BFL Canada
Mark Wilson	Marsh Canada
David Jarret	Bernard & Partners LLP
Mariella Dauphinee	Intact Insurance Company

Respectfully Submitted.

A handwritten signature in blue ink, appearing to read "Michelle Jones", is written in a cursive style.

Michelle Jones  
Chairperson, MIABC Nominating Committee

Thank you Celeste and MIABC for inviting me today to address you all and provide a summary of CBMU's activity in 2021 and outlook for 2022.

This time last year I told you that CBMU was planning to:

- Continue 101 series – joint webinar with AIMU contrasting US and Cdn Cargo Ins. – eblast to follow
- Provide CE credits for other Provinces including BC – if anyone can help?
- Reduce CBMU membership/sponsorship fees
- Make a decision on the Pleasure Craft Committee
- Hold the Spring Conference virtually, agenda being finalized
- Have an in-person fall conference (will be quite the party...)

Well we managed to put a check mark against most of these items; our 101 webinars have continued – the most recent being by Captain Seleem from Allianz on Marine Hull and P&I insurance and we continue to work on joint webinars with AIMU – the next planned being on Marina & Boat Dealers on February 24, 2022. We can now offer CE credits for BC members, and we have reduced membership/sponsorship fees for 2021 and 2022. We have postponed the creation of a pleasurecraft committee, and while we were able to hold successful spring and fall conferences, unfortunately we were not able to hold either of them in-person.

In addition to the above, the following was also accomplished in 2021:

- 50% subsidy for members attending the September IUMI conference
- The CBMU CIP prize was won by Kate Swoboda from Economical
- We supported The Mission to Seafarers golf tournament (which was in-person of course) and attended their volunteer day to help pack Christmas gift bags for seafarers calling at the port of Hamilton
- I hope you had a chance to attend our spring and fall conferences which were free to members, and a nominal fee for non-members – thanks to Mariella Dauphinee for an excellent presentation at the fall conference!
- We extended our financial support for IUMI committee members – Isabelle Therrien as Chair of the Cargo Committee; Mariella Dauphinee – Vice Chair of the Loss Prevention Committee; and Keeley Wylie – Member of the Legal & Liability Committee.
- And our newsletters kept members informed and updated on CBMU activities.

I would like to take this opportunity to thank Halyna Troian and Deanna O'Reilly at BB&C that keep the CBMU on track.

I should also sadly mention that we lost three of our members in 2021 – Mel Fernandes, Andy Gordon and Robert Kavsak.

Much has been said and written on the challenges faced by insurers, shippers, seafarers, port workers and our insureds in 2021, and I don't think I could say anything better than the report Mariella has provided. I shall simply say that I find this a fascinating time to be involved in this business, we do amazing work in making our customers whole again after their losses, and I'm sure that whatever we face in 2022, and despite the staffing challenges of our industry, I'm confident and excited that we are well placed to meet the challenges of 2022.

Thank you.

Respectfully submitted, Matthew Lewis, CBMU