



Lampe  
Schwartz

Marine Underwriting

# MOVING SOMETHING BIG?

**Marine Underwriting:**

One of Germany's leading  
experts for complex transports  
and maritime risks.

# YOUR RISKS ON STRONG SHOULDERS

Large risks require outstanding efforts. Lampe & Schwartze Marine Underwriting offers hands on service and advice for the transport – and maritime industry. With 160 years' experience and 90 specialists, we are one of the main players for marine insurance in Germany. Our client base comprises of global, same as medium-sized companies and obviously of international – and local insurance brokers.

As an Assekurateur, we fill an important niche being the linchpin/link in the supply chain of marine insurance. The “Assekurateursvollmachten” (underwriting or binding authorities) are deposited with the Association of Hanseatic Transport Insurers in Bremen and Hamburg. We are currently authorized to underwrite risks on behalf of 28 internationally renowned and primarily A-rated insurance companies. The result: Both, as a broker and as a industrial company,

you only need one contact person to get a tailor-made solution. But our service goes far beyond coordination and placing the business.

You get a counterpart that understands the matter in detail – and a concentration of know-how that you will not find anywhere else.

We are practitioners: Our engineers, captains and logistics specialists in Bremen and our worldwide branches are insiders – at sea and in distant countries, as well as on major construction sites and in production facilities. They are on site in the ports where the goods are transshipped. They know the raw materials, products and transport routes and understand how to successfully minimize risks.

You will find an insight into our experts' work on site in the chapter „Our Day to Day Business“ in this brochure.







# BY ALL MEANS; AT ALL TIMES

## Transport Insurance of Marine Underwriting

*Lampe & Schwartz Marine Underwriting is at your service on every route all around the world. Ships, planes, trains, complex logistics chains – no matter what, we know the challenges and insure them all.*



### Cargo Insurance: Sensitive Goods in Safe Hands

Our strong points are: comprehensive risk management, customized terms and conditions including interdisciplinary solutions, default and business interruption. Our cargo team has vast experience, especially with commodities such as coffee, steel, vegetable oil, cocoa and cotton, enjoying an outstanding reputation for excellence. We advise and assist our partners around the globe, i. e. from warehousing and loading of commodities in countries of origin to forwarding warehouses and through to production facilities along the entire process chain.

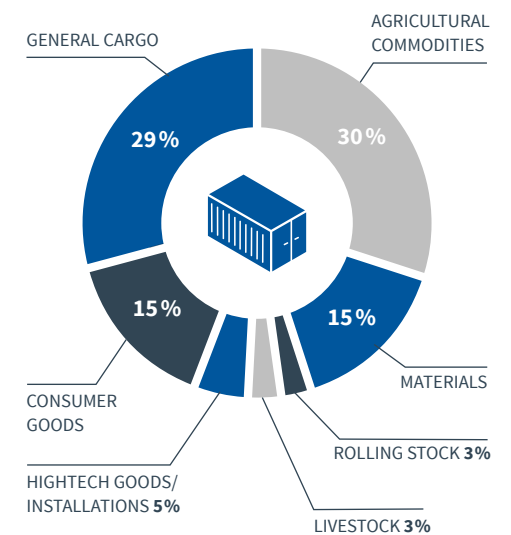


### Liability Insurance: Solutions for Global Logistics

We develop insurance concepts for all kinds of logistics: land, air, sea and storage – individual, international, and interdisciplinary if required.

Coverage is tailor-made around the legal and contractual liabilities of our clients.

### OUR CONTINENTAL COVERAGE





# ACROSS THE SEVEN SEAS

## Marine Hull Insurance



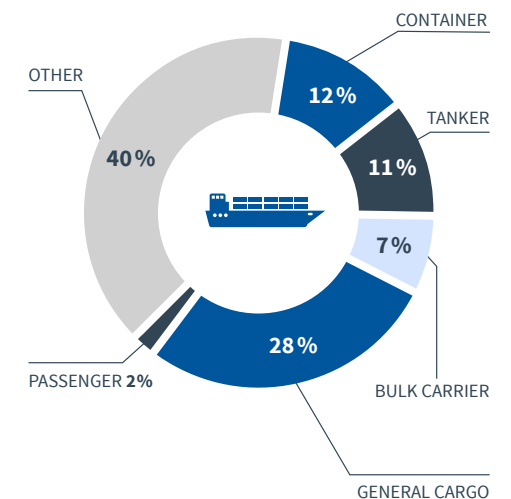
### Marine Insurance: From Yachts to Supertankers

We are the leading German underwriting agency in the field of marine hull insurance. This encompasses all products for big and smaller ships.

A team of qualified underwriters with many years' experience ensures timely and reasonable quotations.

You benefit from our customized and wide range of covers for all kinds of shipping risks. Ocean hull insurance is the core of our portfolio, but not the limit. Basically, we underwrite all physical – and financial loss risks for ships, yachts and shipbuilding including war covers.

### OUR MARITIME COVERAGE







# A SAFE HAVEN FOR 160 YEARS

## From Bremen into the World

In the middle of the 19th century, the Hanseatic cities were in an optimistic mood. Their welfare always based on trade and shipping. Large fleets carrying their goods to countries far away began to sprout. We have been there from the beginning – underwriting international transport insurances since 1858. Today, Lampe & Schwartz Group ranks among the ten largest insurance providers in Germany.

## Identity: Hanseatic. Reliable.

We are one of the few international, middle-market, privately-managed companies in the industry – a difference that you feel when working with us. Not being just another faceless supplier; we perform the tasks entrusted to us with Hanseatic reliability and personal commitment.

Our tradition is „change“: We adapt to the requirements of industries, markets and cultures offering a level of know-how that is second to none in this sector. We are cosmopolitan, service-oriented, innovative, and diligent in everything we do, striving for long-term business relations.

## Comprehensive Service for Brokers

We work for and support brokers from all over the world with extraordinary service. We are fast – you will benefit from short decision-making and claims processing times. We can do a great deal – with our underwriting and claims handling authorities from currently 28 insurance companies, we can absorb large-scale risks. Your advantage: One stop shopping for combined capacity with special know-how and experience. Currently, we count approximately 100 national and international brokers as our partners.

# CALCULATED RISK

Marine Underwriting:  
Great Power for  
your safety

## At Home all around the Globe

We cover risks in 55 countries – and  
are there when our customers need us.



## Coffee House Rules

The coffee in every second cup being drunk  
in Germany is insured by us.

## A Walk on Deck

If we put the ships insured by us next to each other, one would get dry by  
foot from Bremerhaven to the English coast.



## Heavyweight in International Cargo

The total volume of the ship's cargo we annually insure is  
the twelve-fold weight of Cheops pyramid.



## A Trip around the World with Marine Underwriting

The steel we insure made to rails orbits the earth three times.

## Deep-Fried

The amount of edible oil we insure would be  
enough to supply people in Germany for  
about 2.5 years.







# OUR DAY TO DAY BUSINESS

## Worldwide Risk Management and Troubleshooting

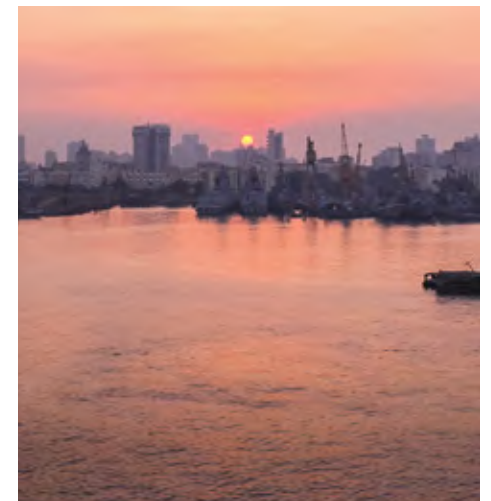
*We believe that marine insurance is more than just paper and money transfers. Our goal is to support our business partners in practical terms and assist when it really matters. On a global basis, we go where it hurts and we are needed.*

## Sugar Shrinkage in Southeast Asia

**INDIA.** A global commodity trader has a problem with his regular transports of unrefined sugar across Southeast Asia: A significant part of the 50,000 tons of goods loaded every time does not reach the desired destination. The case is quite complicated – the cargo passes through several ports and countries on its journey, and frequent transshipments complicate the search for evidence. Our local Director of our branch office for risk management in India attends to the matter personally and inspects every port and every transshipment point that the sugar passes through. Because he has been in command of ships carrying cargo in this region for many years, he knows the practices at the ports and the situation on site. In addition, he speaks the language of the locals and understands their mentality and working methods.

It takes the captain about a week and a good measure of detective work to identify the weak points and to take appropriate measures: At one of the ports, an external observer is now monitoring the transshipment, at another one the trucks transporting the sugar

30 km to the weighing stations are being numbered and sealed. In addition, aligning the measurement methods and using new equipment in several ports yields more precise data. As a result, the loss is already down to a minimum with the next transport. Aye, aye, Captain!



## Fast and Furious: High Speed Solutions for Brokers

**GERMANY.** A freight forwarder receives bad news in between Christmas and New Year's Eve celebrations. He is to pay a significantly higher insurance premium for the upcoming year. Therefore, the freight forwarder approaches an established broker for a counter-offer, only 2 days before the cutoff date. The broker gets in touch with us – he knows L&S Marine Underwriting is in the position to help. Later that day, we are in a meeting with the broker to discuss the

policy's basic information. On the way back, our liability team receives the relevant information. That same day, we are able to present to the broker an insurance cover with a competitive premium. Happy New Year! Before New Year's Eve, the insurance policy is signed.



## Ordered and Unclaimed: Steel for Southwest Asia

**SOUTHWEST ASIA.** One of our clients ships steel pipes for the construction of a gas pipeline from Europe to Southwest Asia. Nothing spectacular, but there is one serious problem. Shortly before shipping, it is still not certain who will lay the pipeline and take delivery of the goods at the port of Abu Dhabi. Consequently, the cargo with a total value of USD 180 million will have to be warehoused at the port for an indefinite period of time. We anticipate the client's needs and with ample time expand his

coverage, i. e. to include relatively unlikely, but potentially serious risks, such as earthquakes or underwater earthquakes. On top, together with our experts on site, we visit the port area and inspect suitable warehouses, review safety standards, and gather information until we get a complete and clear picture. When the ships reach the port, both the coverage and the warehousing are totally provided for.





## Poorly Stowed: Search for Evidence in Canada

**CANADA.** A problem in a North American port: One of our clients' cargo from China arrives in North America damaged, yet again. Part of the goods – 50,000 tons of steel products for the gas industry – are heavily damaged and can no longer be installed. Two days later, we arrive at the port and inspect the damage. In several discussions with all the parties involved in the logistics chain, the cause is identified: The shipper had stacked the products in such a way that the bottom layers were subject to excessive pressure. Additional discussions with the shipping company ensue: Which alternative ways of stowing are feasible and economically viable?

Together, we come up with a solution that reduces the damage to zero: Now the steel products can arrive in Canada undamaged. As with numerous other cases, there is no standard solution. Expertise, experience, and discussions produce practical solutions that are suitable for everyday use and solve the problems that would otherwise cause considerable financial loss.



## Ship under Arrest: Troubleshooting in North America

**USA.** Trouble at a North American port: The container ship of a distressed Eastern European shipping company is arrested, because the crew has not been paid and has gone on strike. The cargo includes 6,000 tons of steel from an European manufacturer, who is a long-term partner. The dilemma: If the goods do not arrive at the final destination in one week, there will be severe customs penalties due. We are on the ground the very next day, starting negotiations with lawyers in Eastern Europe and USA and the shipping company itself. The objective: raising the money required for the crew's wages and other outstanding payments as quickly and seamlessly as possible in order to get the ship released. Time was of the essence – otherwise the ship will not make the journey on time. Using the time difference to our advantage, the money – advanced by the owner of the cargo – arrives on time. However, further mediation is required on board: The captain

antagonizes the crew by refusing to give them cigarettes because they cannot pay for them due to the unpaid wages. Solving this problem requires good crisis management skills and a lot of persuasion. What's more, the ship's engine and pump are broken, and we replace them – following some complicated discussions in the engine room – all within 24 hours. In the meantime, and to make matters worse, the shipping company's agent at the port of call resigns due to unpaid invoices. More late night phone calls and express wire transfers are necessary. Following an urgent maneuver, the ship is turned around and finally continues its journey. The deadline was midnight on Sunday: The declaration is completed two hours before. Against the odds, we did it!





# ONE WORD WITH ...

*Hans-Christoph Enge, managing partner responsible for Lampe & Schwartze Marine Underwriting, is one of the leading figures of the German marine insurance market. He is active in various market committees of the insurers association and has co-authored various publications on marine insurance.*



**Hans-Christoph Enge**  
Managing Partner

*How has L&S Marine Underwriting managed to offer first class service in the field of marine insurance for more than 160 years?*

L&S Marine Underwriting covers that division as close as possible. Marine transport insurance is still a complex and know-how intensive class. We are cosmopolitan and have an appetite for big and difficult risks – but that does not mean we only want to underwrite difficult business. As a partner-led company, we can afford to think and act long term which in consequence leads to the same in relationships with our partners' business.

*What is special about L&S Marine Underwriting and what are some of the values important to you?*

Every professional insurance service provider and „Assekuradeur“ is an important link in the value chain of complex marine insurance. We are more than solely a financial service provider who administers policies, claims and funds: We also provide our partners with our full know-how not only in insurance matters, but also in terms of risk management. In other words, we need to know the market and the specifics of our customers' risks in detail to have a very “hands on” approach. Not only at the laptop and flipchart, but also where it really happens.

*What challenges will the Assekuradeur and the insurance industry face in the future?*

An important topic, was the implementation of Solvency II, which is affecting the whole insurance world. Only those who can professionally and permanently master the challenges of Solva II and other compliance issues, will have a future. Furthermore, there are increasingly disruptive approaches attacking established insurance providers. There is no way around digitization, as evidenced by the growing number of InsurTechs. Solutions also in our „B2B“ world are necessary, that is why we have developed digital products providing online marine insurance cover. Resilience is becoming more and more our focus. We no longer need to ask ourselves what can happen, but learn from catastrophes that have occurred and develop a solution-oriented plan making it easier to deal with these events. This is also an important aspect in securing cyber risks, which are inevitably a growing risk with the increase in digitization.

*What makes the Assekuradeur of the 21st Century?*

The Assekuradeur still represents a valuable business model of the 21st century, which in spite of disruptive developments is not obsolete. But the future requires a healthy mix between modernity and tradition in which state of the art digital solutions fit into the special requirements of the marine and logistics world. This dynamic and flexibility gives the owner-managed Assekuradeur a decisive advantage over other providers.

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