

2002 - what a year for the marine insurance industry

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Shoot could be played for. They were kept relatively busy with a steady group of participants. There were plenty of people ready to help if required ... and I for one needed that help ... however all the help in the world won't get me a Society Medal in Shooting ... participation is the name of the game, so my participation will help someone else get a medal!!!

The Preiskegeln started at 1pm with, once again, a steady flow of regular participants ... it would have been nice to see a few more faces. However the competition was very friendly ... but having said that everyone was trying very hard to win a couple of cervelats!!! For some of us, the cervelats turned out very expensive, to others they were to have a great morning tea!!! Thank you John for taking the scores all day, and being patient with a rowdy bunch!!! After the three-and-a-half hours of constant skittling, the eventual winners were ... in the ladies Lisette Benkert (after having to play-off twice!!!) with runner-up Heidi Seifert ... in the men Adrian Drummond was the winner (with two tens ... but we won't say what some of his other scores were!!!) with a tie for runner-up between Sepp Kiser, Mark Kiser, Johnny Bishop and Ruedi Benkert ... the conqueror being Johnny Bishop!!! Style of the day went to Paul Suter ... and hopefully I will be able to show you his great style with a photo in the next issue of the Helvetia!!!

Well done to all the winners, and thank you to all the loyal participants who spent most of their day watching or playing kegel. Everyone had heaps of fun ... and that is the main idea!!! Some will eat cervelats all week ... others ... well, they might just have to do with the bread that normally accompanies the cervelats!!!

After the kegel had finished, it was time to get ready for the ever-delicious dinner. Scrumptious fondue and / or delicious Cervelats and salads ... great choices ... and most ate of both varieties ... good on you!!! The fondues were once again prepared by our super chefs, Erna and Lisette ... and we certainly heard many compliments about the fondue and salads ... so thank you very much ladies for the superb food you prepared. Markus you did a sterling job as our scrubber of pots and dish washer extraordinaire ... I hope you don't have dish pan hands for TOO LONG!!! Thank you for your great effort. The trophies were then presented to worthy recipients. The children had a fun game of trying to figure out how many lollies were in various jars ... some did exceptionally well ... however all families received at least one jar of lollies so that the prizes were shared ... what a wonderful idea ... the children did very well organising this game and distributing the jars. The usual raffle was held, and very well supported ... thank you all very much. Thereafter, music was

played by Aaron, Zeno and Maria, which was terrific, and many enjoyed dancing or listening to you. The day was a great success, and we thank all the helpers and especially all the loyal members for supporting this event. A big day for the committee to organise and your attendance is always appreciated.

Forthcoming Events

June 8 & 22 Cards ... again!!! Wonderful pastime, so join in.

June 15 Championship Shoot at 1pm ... give Mark your support. This is an enjoyable sport, and plenty of people on hand to help you.

July 6 The annual Anniversary Shoot will be held, with shooting from 11am to 3pm. A scrumptious sauerkraut and pork meal is served at 5.30pm with raffles and music to follow. This is an excellent social day, with a delicious meal. All competitors receive a prize, so come along and give shooting a go!!!

July 13 & 27 Organised cards for the last time this year. Great fun playing euchre or jassen. Participate in the fun and friendly rivalry.

August 1 This year we will be celebrating the Swiss National Day on 1 August as it is a Friday. All members will be contacted closer to the time, so please make the committee's job easy and attend!!! Lots of traditional Swiss entertainment will be provided.

MD

2002 - What a Year For The Marine Insurance Industry

The expectation of a better year for the world marine insurance market was shattered, following a series of major losses.

Some of the high profile losses make interesting reading :

"Hual Europe", a car carrier, grounded with full cargo - estimated loss US\$80.1m.

"Diamond Princess", a newly built vessel. Severely damaged by fire in a Japanese shipyard - estimated loss US\$300m.

"Tricolor" carrying a cargo of vehicles sank in the English Channel after a collision with the "Kariba". Losses are estimated to be over US\$80m.

"Limburg" a super tanker, exploded off the Coast of Yemen, suspected terrorist attack - estimated loss US\$77m.

Other serious losses include the **"Prestige"** (with associated oil pollution along 200kms of coastline); the **"Jolly Rubino"**; the **"Hidir Bay"**; the **"Hual Troubadour"**; the **"Treasure Bay"**;

and the **"Alva Star"**.

In New Zealand of course, we had the Jody F Millennium grounding at Gisborne. Losses estimated at NZ\$42m.

This unprecedented run of casualties will mean increases in rates in the world marine market, as marine re-insurers will meet a large proportion of these claims.

Before the losses of the **"Prestige"** and **"Tricolor"**, Lloyd's were already estimating world marine market losses at US\$800 million!!! It is thought that the loss of the **"Diamond Princess"** alone would account for London's hull premium income for the year - OUCH!!!

**Source : McDonald Everest
- Insurance Brokers Limited**

At a recent computer expo, Bill Gates reportedly compared the computer industry with the auto industry and stated, "If GM had kept up with the technology the computer industry has, we would be driving \$25 cars that got 1000 miles to the gallon!"



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