

Seacurus calls for speedy implementation of MLC amendments

Specialist marine insurance intermediary Seacurus has welcomed the agreement to include in the Maritime Labour Convention unpaid crew wages in the event of abandonment, and has called for the earliest possible implementation of draft proposals to amend the Convention accordingly

Agreement was reached between shipowners, governments, seafarers, NGOs and other organisations meeting at the special Tripartite Committee of the Maritime Labour Convention (MLC) at the International Labour Organisation (ILO) headquarters in Geneva this month. At the meeting, all parties were willing to see abandonment provisions included in the Convention. Draft amendments were duly finalised and accepted almost unanimously.

Thomas Brown, managing director of Seacurus, says, “This is a decision which should be welcomed by all parties in the maritime industry. Now that it has been taken, it is in everybody’s interest to press ahead without delay.

“It was encouraging to note the pragmatic approach adopted by all parties at the STC meeting. The amendments will now be submitted to the International Labour Conference in June 2014, after which a prescribed period will be set for member states to register any disagreement to the changes. The amendments will come into force six months thereafter. The meeting in Geneva discussed the prescribed period being one year, and it is to be hoped that this will be confirmed in June.

“The requirement for cover will be mandatory on all shipowners, thereby eliminating any uncertainty. Moreover, such cover already exists in the form of the CrewSEACURE policy created last year by Seacurus which provides indemnification in the event of the financial default of seafarers’ employers, and offers recompense in respect of unpaid crew wages. The policy will enable all employers of seafarers to meet their regulatory obligations under MLC 2006. The cover is available now, and it is affordable.

“Any attempt at unreasonable delay in implementing the MLC amendments should be strongly resisted.”

● Seacurus Ltd, part of the Barbican Insurance Group, is an FCA-regulated insurance broker founded in 2004, specialising in bespoke revenue protection cover for the maritime industry. It is a market leader in the design and implementation of solutions to protect companies from unforecasted balance-sheet impacts, including credit default, charter party cancellations, hijackings and voyage disruptions caused by political events. Seacurus established the first delegated underwriting binding

authority for marine kidnap insurance and is an approved Lloyd's Coverholder.

www.seacurus.com

● Formed in 2007, Barbican Group Holdings is an insurance group writing business predominantly through its syndicates at Lloyd's. It also has a non-Lloyd's financial solutions business based in Guernsey which offers insurance and reinsurance programmes to the global market. Barbican Syndicates 1955 and 6113 at Lloyd's has a stamp capacity of £227.5m for the 2013 year of account and underwrites cyber liability, financial and professional lines, healthcare liability, international casualty reinsurance, marine insurance, marine reinsurance, North American casualty reinsurance, property, property reinsurance and corporate, middle market and scheme/affinity group clients in the UK and Ireland. www.barbicaninsurance.com

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