

Seacurus calls for enforcement of Port State Control regulations on MLC

Specialist marine insurance intermediary Seacurus has called for proper enforcement of Port State Control regulations in the lead-up to adoption of amendments to the Maritime Labour Convention 2006 designed to protect abandoned seafarers and seafarers injured in occupational accidents.

The MLC amendments are scheduled to enter force in early 2017, at which point countries which have ratified MLC 2006 will be bound by those amendments unless 40 per cent of ratifying nations reject the new provisions in writing.

Before then, however, on 20 August 2014, an ILO resolution agreed by member states in 2006 comes into effect whereby full Port State Control (PSC) can be applied by nations which are a party to MLC 2006, regardless of whether or not the ships being inspected are flagged with nations which have ratified the convention. This is the so-called 'no more favourable treatment' clause which seeks to ensure a level playing field whereby ships of countries which have ratified MLC 2006 will not be placed at a competitive disadvantage.

Seacurus managing director Thomas Brown says, "This rigorous inspection programme may force shipowners to demonstrate to PSC inspectors that the crew managers and seafarer recruitment and placement services with whom they work can confirm compliance with Regulation 1.4 of MLC 2006 by providing evidence of a system of financial security to cover seafarers' monetary loss in the event of their employers' contractual default.

"It is to be hoped that this regulation, if properly enforced by PSC, will offer a degree of protection to those at sea over the next two and a half years, while the industry prepares for the now inevitable regulatory requirement in 2017."

● Seacurus Ltd, part of the Barbican Insurance Group and authorised and regulated by the FCA, is an insurance broker founded in 2004, specialising in bespoke revenue protection cover for the maritime industry. In 2013 it launched CrewSEACURE, the first ever insurance policy designed exclusively to protect the rights of seafarers when ships are abandoned at sea. Seacurus 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 Insurance Group underwrites 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 and number of service companies including, Barbican Underwriting Limited, Castel Underwriting Agencies Limited, Professional Indemnity Protect Limited and Seacurus Limited.

Barbican Syndicates at Lloyd's have a stamp capacity of £250m for the 2014 year of account and underwrite marine, aviation and transport re/insurance, property re/insurance and specialty lines including casualty reinsurance, cyber liability, healthcare liability, financial and professional lines and professional indemnity.

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