




ORION
Insurance & Reinsurance Broker Group
Strategic alliance with CR Cambiaso Riso



CAMBIASSO RISSO
GROUP



Marine War Presentation Update
By
Orion Insurance Group /
Cambiaso Riso

CR War Risk Value

#1 War Broker:

CR is the #1 War Risk producer to the mainstream war markets – Generali / Swiss Re / Norwegian Hull Club / Travelers / Markel / Brit / Vessel Protect / Garex / Gard

War Risks Reinsurance:

Brokers of 3 major European Insurance companies

CR Premiums:

USD 1B of market placed premium

AWRP Leverage:

competitive rates thanks to market leverage

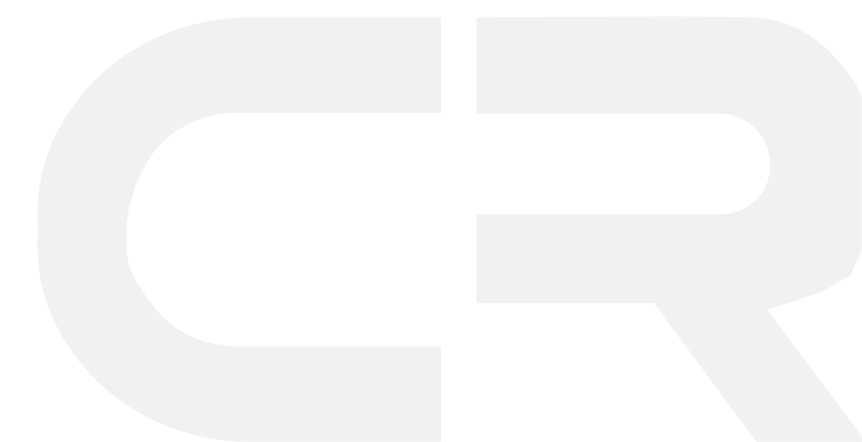
Tailor Made:

One of the first broker to create a tailor made additional war risks package for owners (around 25-30 years ago)














































CR War Insured Claims 2011- 2026

Vessel	Interest	Date	Paid+o/s USD	Claim Event
MONTECRISTO	WAR H&M	10-10-2011	10,20,054.63	PIRACY ATTACK
MONTECRISTO	WAR LOH	09-02-2012	2,07,164.34	DETENTION
SMYRNI	WAR H&M	10-05-2012	96,39,414.12	PIRACY ATTACK
SMYRNI	K&R LOH	10-05-2012	67,50,000.00	PIRACY ATTACK
KERALA	WAR H&M	18-01-2014	21,34,027.99	PIRACY ATTACK
KERALA	K&R LOH	18-01-2014	5,00,000.00	PIRACY ATTACK
KERALA	WAR H&M	06-02-2014	26,32,074.89	PIRACY ATTACK
LEON DIAS	WAR H&M+IV	31-01-2016	5,51,032.93	PIRACY ATTACK
MADONNA I	WAR H&M	05-03-2016	4,96,420.23	PIRACY ATTACK
TEAM TANGO	WAR H&M	02-08-2016	10,00,000.00	DETENTION
ELENI M	K&R LOH	30-03-2017	6,13,645.52	PIRACY ATTACK
SCOT MUNCHEN	WAR H&M	06-03-2018	4,83,020.83	PIRACY ATTACK
SCOT MUNCHEN	WAR LOH	06-03-2018	93,604.17	PIRACY ATTACK
AFRA OAK	WAR IV	12-02-2019	15,00,000.00	DETENTION
AFRA OAK	WAR H&M	12-02-2019	54,02,964.40	DETENTION
HAPPY LADY	K&R LOH	31-12-2019	11,47,382.24	PIRACY ATTACK
DAVIDE B	WAR H&M	11-03-2021	17,26,139.78	PIRACY ATTACK
CHEMTRANS STAR	WAR LOH	04-10-2021	5,52,704.48	DETENTION
MARE DORICUM	WAR H&M + IV	17-01-2022	3,50,00,000.00	DETENTION
REK NOBLE	WAR H&M	24-02-2022	40,00,000.00	DETENTION
KMAX RULER	WAR H&M	08-11-2023	17,89,827.00	MISSILE ATTACK
KMAX RULER	WAR LOH	08-11-2023	7,00,000.00	MISSILE ATTACK
MKD VYOM	WAR H&M	02-03-2026	10,00,000	MISSILE



Interceptions/Strike of Houthi Missiles, Drones, USV, Boats as of 26JAN2024
Graphic by @SchizoIntel

Platform Name	Icon	No. of objects intercepted or struck		
USS Dwight D. Eisenhower (CVN-69)			 x8	 x3 Boats
USS Gravelly (DDG-107)		 x4 ASBM  x1 ASCM	 x4	
USS Thomas Hudner (DDG-116)			 x5	
USS Mason (DDG-87)		 x2 ASBM  x1 ASCM	 x4	
USS Laboon (DDG-58)		 x2 LACM  x3 ASBM	 x14	
USS Carney (DDG-64)		 x1 ASBM  x4 LACM	 x33	
HMS Diamond (D-34)			 x8	
FS Languedoc (D-653)			 x3	
U.S. Land Based Fighter Aircraft		 x1 LACM		
U.S. Forces		 x27+ ASBM Launch sites	 1+ Radar Site	
 Combined Interceptions/Strikes		 Total Launched		
 x10 ASBM  x3 ASCM  x6 LACM  x79  x3 Boats  x27+ ASBM Launch Sites  1+ Radar Site		 x30 ASBM  x4 ASCM  x6 LACM  x100  x1 USV		

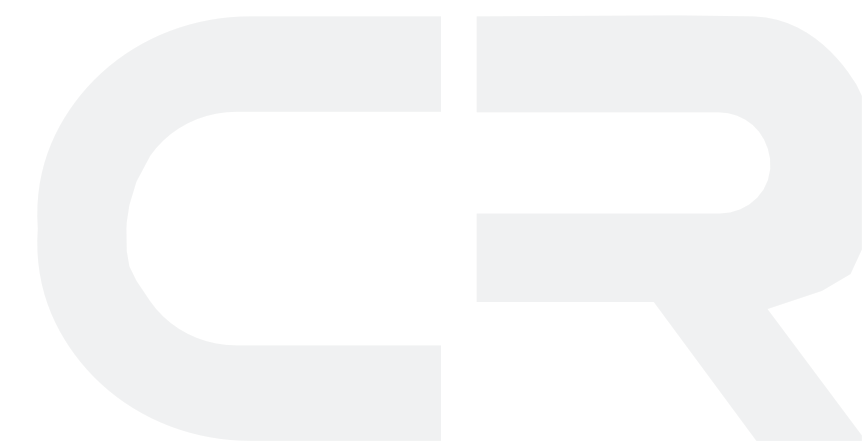
Houthi weapon systems destroyed by naval coalition forces

Red Sea Risk : Incisive Analysis and Cover Solutions

Since 2023 Houthis have targeted merchant ships with sophisticated weaponry:

- 23 Anti-ship ballistic missiles (**ASBM**)
- 4 Anti-ship cruise missiles (**ASCM**)
- 6 Land attack cruise missiles (**LACM**)
- Deployed 99 uncrewed aerial systems (**UAS**)
- 1 uncrewed surface vessel (**USV**)

In the face of 18 strikes against merchant vessels in January 2024 war markets have responded with crippling rate increases



Red Sea Risk: Threat to **Shipping**

Vessel Type	Threat Type	Threat Level
Vessels specifically linked to Israel through ownership, port calls, trade with and/or commercial relationship between Israeli companies and owners/operators	Kinetic attack (missile, Aerial/waterborne drone), possibly seizure and detention	Severe
Vessels linked to the United States, Kinetic attack (missile, United Kingdom and other countries involved in Operation Poseidon Archer	Kinetic attack (missile, Aerial/waterborne drone), possibly seizure and detention	Severe
Vessels linked to other countries participating in or supporting Operation Prosperity Guardian	Kinetic attack (missile, Aerial/waterborne drone), seizure and detention	Elevated
Other merchant ships in transit through the Red Sea / Bab-el- Mandeb	Kinetic attack due to misidentification, potential proximity to the above threats ('collateral damage')	Elevated

Hormuz Risk 2026 : Threat to **Shipping**



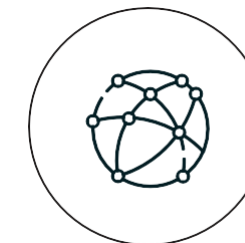
Casualties In 8 Days Of War To March 8th

Vessel	Type	Result
MKD VYOM	Products tanker	1 fatality, fire
Skylight	Small tanker	Abandoned ship, injuries
Ocean Electra	MR tanker	Minor damage
Hercules Star	Merchant vessel	Damage unclear
Sea La Dona	Oil/Chemical Tanker	Incident reported
LCY Ayeh	Tanker	Strike Reported / Injury
Ante Nova	Bitumen Tanker	Drone Attack / Damage
Gold Oak	Bulker	Blast Damage Reported
Pelagia	Bulker	Explosion near vessel
Libra Trader	Crude Tanker	Minor Damage
MSC Grace	Container	Attack incident reported
Safeen Prestige	Container	Strike / Cre evacuated
Sonangol Namibe	Tanker	Explosion / Pollution

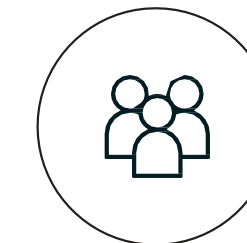
Cambiaso Risso Group



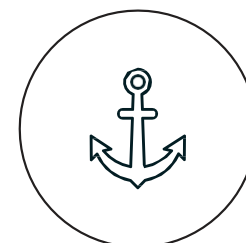
80 years in the insurance business



19 offices worldwide



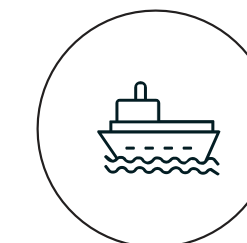
304 group number of employees



150 marine brokers



30 P&I Specialists



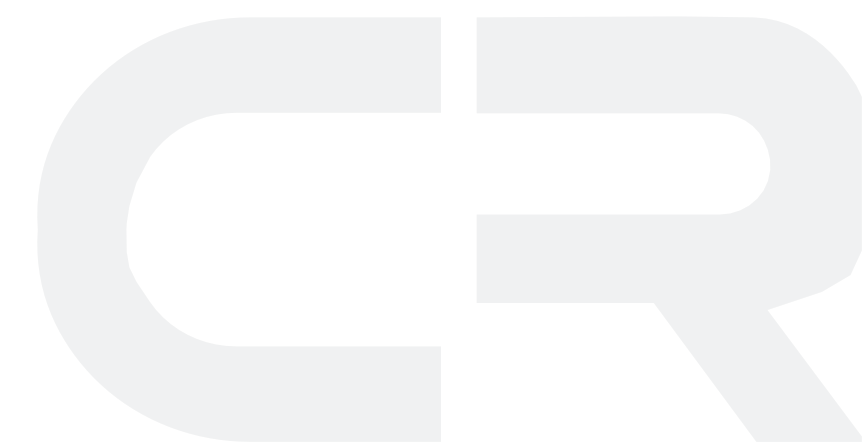
11,500 vessels insured annually



1.018B USD Insurance Premium placed



1,450 claims per year successfully



Global Network

- 📍 Cambiaso Risso Marine, Italy
- 📍 CR International, London
- 📍 CR Nordic, Norway
- 📍 CR Asia, Singapore
- 📍 CR Sigorta, Istanbul
- 📍 Leonhardt & Blumberg, Hamburg
- 📍 Trident Special Risks, Hamburg
- 📍 CR Marine LLC, USA
- 📍 Vita Insurance Brokers, Dubai
- 📍 Fender S.A., Greece



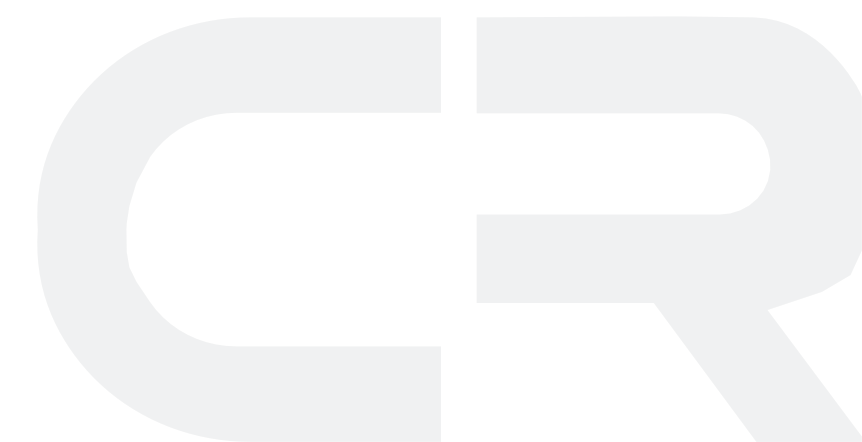


Regional Presence

Vita International (Insurance Brokers) LTD LLC is CR's strategic partner in the region headed by Nick Little and his Dubai based team.

Vita – a Central Bank approved licensed insurance broker - will be instrumental in supporting and coordinating AD Ports Group's day to day marine insurance needs across the spectrum of marine placements.

Vita's Dubai operations is supported by **Orion Insurance Group** holding insurance licenses in Dubai DMCC, Mauritius and pending is ADGM in Abu Dhabi.



Service Value: Claims

CR is prized for its proactive support in claims

Our ability to manage claims from first notification to settlement is unrivalled. No other broker can obtain payment of claims by the market as fast as CR.



24/7
emergency
response team



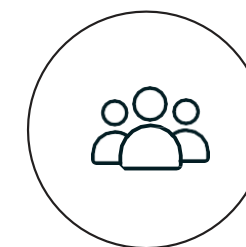
Over **40 years**
of experience



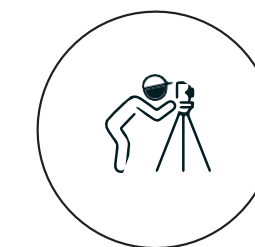
In-house
qualified
lawyers



In-house
marine
engineers



Over 50 claim
handlers



Large panel of
surveyors



Service Value:

Broking Advisory and Benchmarking

01 >

Issuance of all documentation on time

02 >

Program follow-up : instructions to the network, conformity of issued documents and premium tracking

03 >

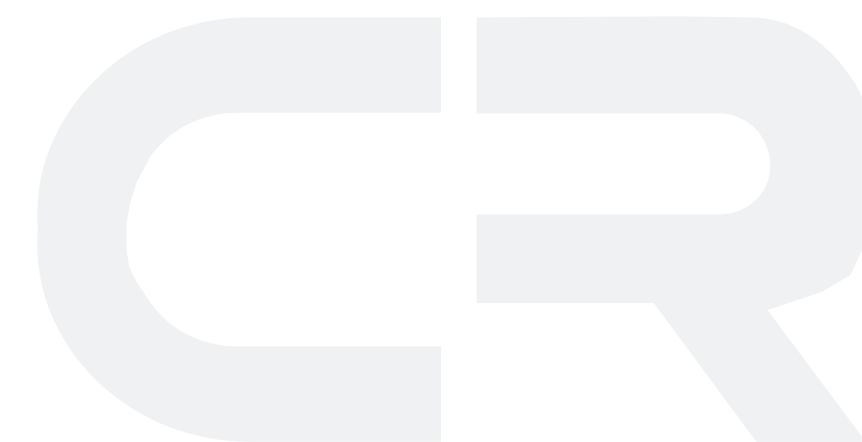
Daily assistance on insurance matters worldwide

04 >

Constant monitoring of the adequacy of the coverages in order to be sure that the program remains in line with the ADPC's risks and legal and regulatory environment but also with the Marine cargo insurance market's evolutions

05

Constant benchmarks in order to reach and maintain best-in-class terms and conditions



Selected Clients

*Adnoc L&S	Angelicooussis	Centrofin
Emarat Maritime LLC	Marangas	Marine Trust
Lila Global (GMS)	Costamare	Chemikalien
Gulf Navigation	Technomar	Orion Reederei
Super Shipping (Best Oasis)	Capital	EGD Shipholding
Grimaldi Group	Centrofin	Hansa Tankers
D'Amico S. di Nav.	Marine Trust	Hoyland Offshore
Nova Marine Carriers	Chemikalien	IMC Corporation
Rimorchiatori Riuniti	Orion Reederei	KC Maritime HK
Dynacom/Sea Traders	Costamare	Star Bulk
Dynagas	Technomar	BW
Minerva	Capital	*Nakilat

* Adnoc / Nakilat – Combined War Value Placement: USD 5B



ESG Sustainability report – Audited by PWC



The 2030 Agenda and Cambiaso Riso Marine commitment

The 2030 Agenda for Sustainable Development is a programme of action for people, the planet and prosperity, launched by the United Nations in 2015. It defines 17 Sustainability Development Goals (SDGs) in turn divided into 169 targets. To achieve the SDGs objectives, an important involvement of all the stakeholders that can contribute, such as institutions, governments, citizens, companies as well as, more generally, society, is required.

Cambiaso Riso Marine has also decided to take part in this programme. To this aim, it has analysed the targets of the 17 SDGs and identified the objectives to which it can best contribute with its business. The eight identified SDGs are provided below.

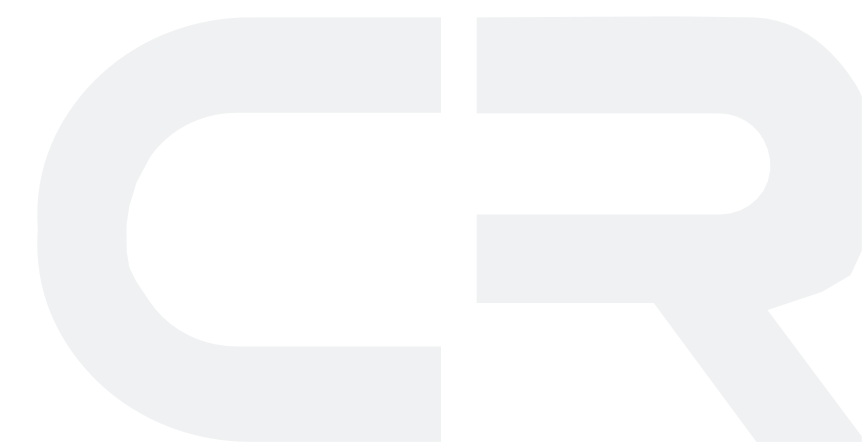
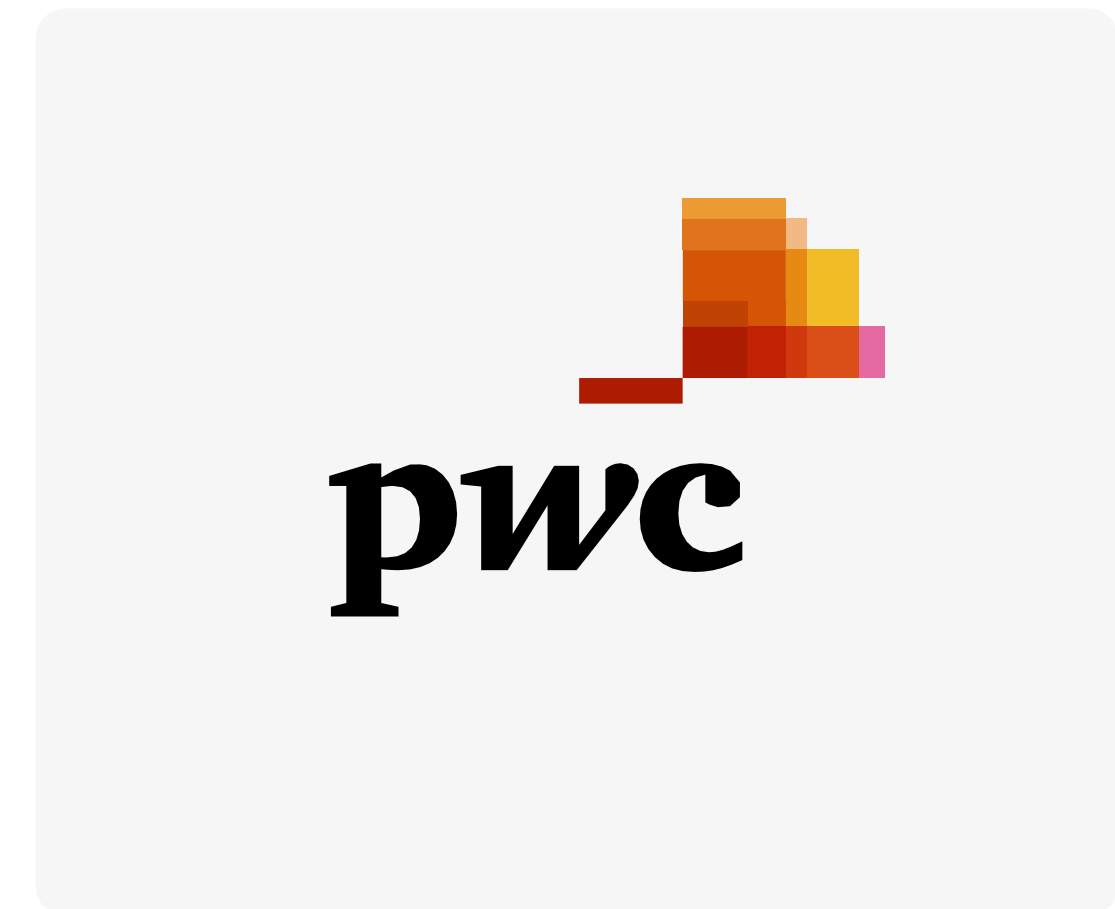
These objectives are closely linked to the material topics identified by the Company. In the side table it is reported the correlation between the material topics and the identified SDGs.





CORRELATION OF SDGS TO MATERIAL TOPICS


	3	4	5	8	11	12	13	16
EMPOWERMENT AND CARE OF OUR PEOPLE		✓	✓	✓				
CORPORATE WELFARE	✓							
RESPONSIBLE ECONOMIC GROWTH				✓				
INTERNATIONALISATION				✓				
ENVIRONMENTAL PERFORMANCE MANAGEMENT						✓	✓	
ETHICS AND COMPLIANCE								✓
SOCIAL TOPICS MANAGEMENT					✓			
SERVICE QUALITY AND CUSTOMER SATISFACTION			✓					

Table 1. Correlation of Sustainable Development Goals to material topics



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www.orion-group.ae

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