

Global Maritime Security Report

30 March 2021



B E S S O L I M I T E D

CYRUS
A TRADING NAME OF BESSO LIMITED

30 March 2021

Table of Contents

INCIDENTS AT SEA: 22 - 28 MARCH 2021	3
GULF OF ADEN / INDIAN OCEAN / EAST AFRICA.....	4
CURRENT INCIDENTS.....	5
LATE REPORTED INCIDENTS	5
SPECIAL COVERAGE - SUEZ CANAL BLOCKAGE.....	6
WEST AFRICA (GULF OF GUINEA)	8
CURRENT INCIDENTS	8
LATE REPORTED INCIDENTS	8
ADDITIONAL REPORTING	9
EAST ASIA / SOUTHEAST ASIA	10
CURRENT INCIDENTS	10
LATE REPORTED INCIDENTS	11
WORLDWIDE	12
NORTH AMERICA	12
CENTRAL AMERICA / CARIBBEAN / SOUTH AMERICA	12
ATLANTIC OCEAN.....	13
NORTHERN EUROPE / BALTIC	13
MEDITERRANEAN / BLACK SEA.....	13
<i>Advisory - Southern Mediterranean Sea Near Coastal Libya (Violence due to Regional Conflict)</i>	13
ARABIAN GULF / ARABIAN SEA	14
INDIAN SUBCONTINENT.....	15
PACIFIC OCEAN AREA / AUSTRALIA / NEW ZEALAND	16
LIBYA ADVISORY	17
ABOUT MS RISK.....	18
A FRESH PERSPECTIVE IN MARINE INSURANCE BROKING	19

Steve Lerigo

steve.lerigo@besso.co.uk
+44 (0) 7384 461 820

Carl Osbourn

carl.osbourn@besso.co.uk
+44 (0) 7384 114 595

Sean Woollerson

sean.woollerson@besso.co.uk
+44 (0) 7803 858 813

Felix Schade

felix.schade@besso.co.uk
+44 (0) 7741 313 193

Paul Sinclair

paul.sinclair@besso.co.uk
+44 (0) 7384 115 960

Gareth Morrow

gareth.morrow@besso.co.uk
+44 (0) 7384 117 459

Tom MacDonald

tom.macdonald@besso.co.uk
+44 (0) 7384 113 684

Gilles Baetens

gilles.baetens@bessocyrus.com
+31 (6) 16 075 846

30 March 2021

Incidents at Sea: 22 - 28 March 2021

Region	Current Incidents	Late Reported Incidents	Incident Threat Level for Current Reporting Period*	OVERALL THREAT LEVEL
MAIN REGIONS				
Gulf of Aden / Indian Ocean / East Africa	1	0	LOW	HIGH
West Africa (Gulf of Guinea)	0	0	LOW	HIGH
East Asia / Southeast Asia	0	1	LOW	HIGH
WORLDWIDE				
North America	0	0	LOW	LOW
Central America / Caribbean / South America	0	2	LOW	MEDIUM
Atlantic Ocean	0	0	LOW	LOW
Northern Europe / Baltic	0	0	LOW	LOW
Mediterranean / Black Sea	0	0	LOW	LOW
Arabian Gulf	2	0	MEDIUM	MEDIUM
Indian Subcontinent	1	0	LOW	LOW
Pacific Ocean Area / Australia / New Zealand	0	0	LOW	LOW

Piracy levels are determined on a weekly basis as follows:

HIGH 5 or more piracy incidents in current reporting period**MEDIUM** 2 - 4 piracy incidents in current reporting period**LOW** 0 - 1 piracy incidents in current reporting period

**note that the threat level for the reporting period pertains to the number of current incidents reported in the specified region during the designated reporting period and may be different (higher or lower) to the overall regional threat level*

Disclaimer: The information contained in this report is as accurate as possible at the time of publishing. In some cases, however, incidents are updated at a later date as more information becomes available. We encourage our subscribers to confidentially report any incidents or suspicious activity to info@msrisk.com

30 March 2021

Gulf of Aden / Indian Ocean / East Africa

Vessels operating in the Gulf of Aden, Red Sea, Arabian Sea and Indian Ocean remain at a high risk of piracy, coupled with a risk of vessel damage due to the ongoing conflict in this region. The waters of the Red Sea, Gulf of Aden, Somalia, Arabian Sea and Indian Ocean remain a high-risk area and heightened vigilance is recommended.

Commercial vessels operating in these waters remain at a high risk of being targeted by missiles, rockets, projectiles, mines, small arms, unmanned aerial vehicles, unmanned surface vessels, or waterborne improvised explosive devices, due to the ongoing conflict in Yemen. Vessels transiting the greater Gulf of Aden region should operate under a heightened state of alert. This is due to increasing tensions in the region, particularly around Bab al Mandab Strait and near Yemen, where fighting has taken a maritime trajectory. The risk for potential direct or collateral damage to vessels transiting the region is high. These threats may come from a number of different sources such as missiles, projectiles, or waterborne improvised explosive devices. Houthi rebels have claimed responsibility for the 1 October 2016 attack on a UAE vessel. MS Risk advises all vessels transiting this region to report any hostile activities immediately. Additionally, piracy continues to pose a risk in the Gulf of Aden, Western Arabian Sea and Western Indian Ocean. Any commercial vessels operating in these waters are advised to remain vigilant at all times and should review security measures on a regular basis, ensure that AIS is transmitting at all times, and should monitor VHF Channel 16. Additionally, vessels are advised to:

- Carry out a pre-voyage risk assessment, incorporate appropriate protective measures into their vessel security plans, and adhere to industry guidance, including the use of BMP5 practices;
- Vessel security practices should be hardened prior to entering the Red Sea/Gulf of Aden/Somalia/Arabian Sea/Indian Ocean high-risk area; when transiting these waters, it is essential that crewmembers maintain a 24-hour visual and radar watch;
- Should avoid entering or loitering near Yemeni ports and should exercise heightened vigilance if entering into Yemen's territorial waters or Saudi Arabian territorial waters north of Yemen on the Red Sea;
- Should remain particularly vigilant when at anchor, operating in restricted manoeuvring environments, or proceeding at slow speeds;
- Establish and remain in contact with regional authorities and report any incidents or suspicious activity immediately;
- Answer all VHF calls from coalition navies.

As piracy attacks and incidents in this region have significantly declined in recent years, some vessels transiting these waters may have increasingly become complacent in the belief that the overall piracy threat has diminished. However, factors including poverty and other issues on land, remain a motivation for pirates operating in this region, who maintain the capabilities and drive to attack and hijack vessels. Consequently the threat of attack and/or hijacking remains high as the root causes in Somali have not been sufficiently addressed.

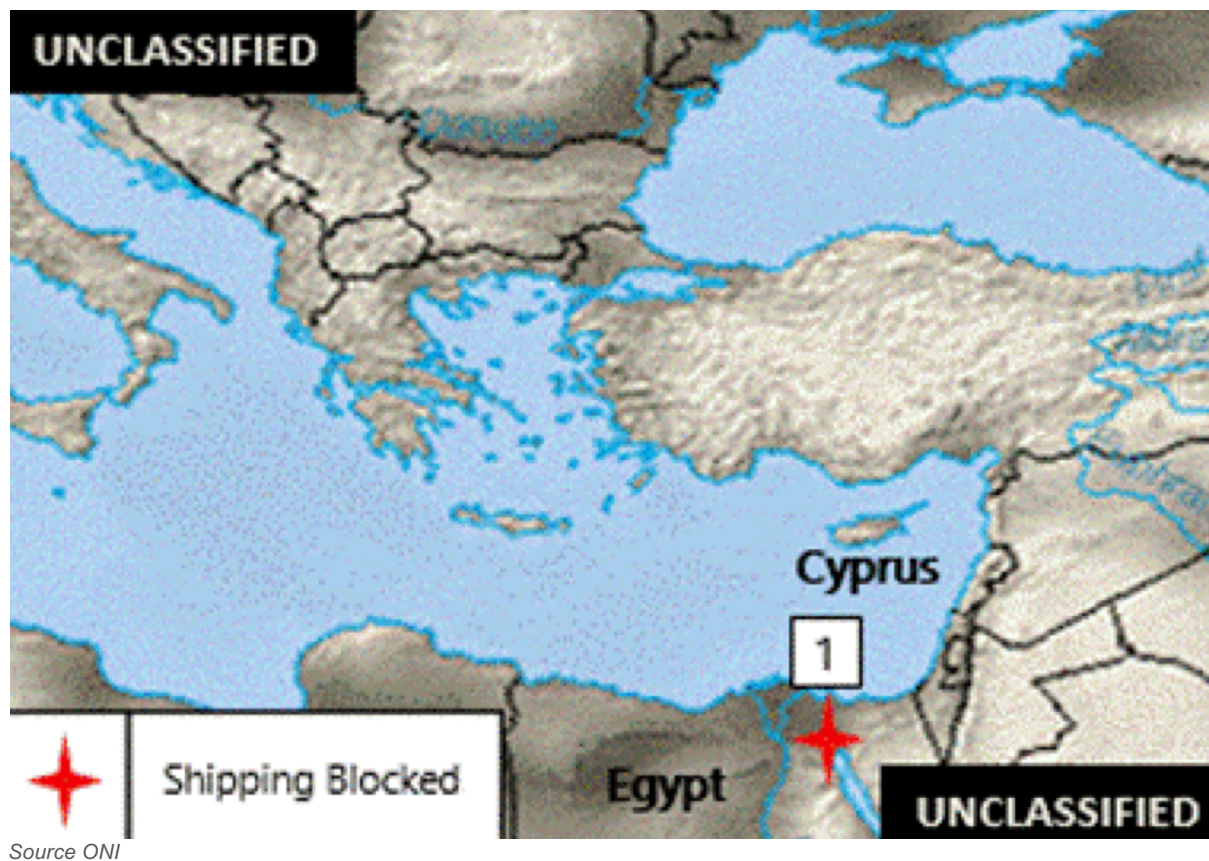
30 March 2021

Masters are advised to remain vigilant at all times inside the HRA and are urged to adhere to guidance and protective measures as set down in BMP5. Sailing yachts should avoid transiting the HRA. Past activity has demonstrated that pirates will attack both large and small yachts transiting this region. While successful attacks and hijackings of merchant vessels have significantly declined, the possibility of attacks and the successful hijacking of sailing vessels continues to remain high. This is due to the reduction of revenue sources from pirated merchant vessels, and the fact that sailing yachts are vulnerable and easier targets. PAG's continue to conduct "soft approaches" on merchant ships transiting the area. Skiffs have approached vessels in order to probe the reaction of the crewmembers and to assess whether any Privately Contracted Armed Security Personnel (PCASP) are onboard. If the pirate approach does not elicit a response, the pirates will likely proceed with an attack, in which additional skiffs may participate.

Current Incidents:

1

Current Incidents



1. **23 March (Suez Canal)** - The Panamá-flagged container ship *EVER GIVEN* ran aground and became lodged sideways while making a northbound transit of the canal, blocking the path of dozens of other vessels. Reports indicate that as many as 100 vessels remain trapped in both directions.

Late Reported Incidents

No late reported incidents.

30 March 2021

Special Coverage - Suez Canal Blockage

On Tuesday 23 March 2021, Egypt's Suez Canal was blocked after a large container ship ran aground at the southern end of the canal, halting marine traffic in one of the busiest and most important waterways in the world. As of Thursday, the vessel remains wedged across the waterway, and other vessels continue to be blocked as attempts to dislodge the ship are ongoing. In a statement released on Wednesday 24 March, the Suez Canal Authority disclosed that the vessel, the Ever Given - a 59-meter-wide (193.5 feet) ship, ran aground after 40-knot winds and a sandstorm resulted in low visibility and poor navigation. The 224,000-tonne vessel, which was sailing under the Panamá flag, was en route to the port of Rotterdam in the Netherlands when the incident occurred. The container ship had entered the crucial East-West trade route on Tuesday morning and ran into difficulty when it was approximately 6 nautical miles from the southern end of the estuary. The Ever Given was transiting north from the Red Sea to the Mediterranean when it ran into trouble at about 7:40 AM after the vessel suffered a blackout. The vessels' operating company, Evergreen, confirmed



Source: BBC

in a statement that the ship is wedged across the trade passage at the canal's 151-km (94-mile) mark. The incident resulted in vessels in a northbound convoy being held at anchorages, while the southbound convoy was also blocked. Officials have indicated that the Ever Given's crew are "safe and accounted for," and that no injuries were reported.

Suez Canal

The Suez Canal passage accounts for approximately 30% of container ship traffic globally per day. The alternative shipping route between Asia and Europe, which would entail navigating around the African cape, takes a week longer. In 2020, according to figures released by the Suez Canal Authority, nearly 19,000 vessels, or an average of 51.5 ships per day, passed through the canal. While Egypt has reopened the canal's older channel in a bid to divert some traffic until the grounded vessel can move again, the blockage has resulted in a rise in oil prices on international markets and concerns about how long it will take to remove the vessel. Global shipping firms are also becoming increasingly concerned whether they will have to re-route vessels around the African cape if the Ever Given is not removed soon.

Large-scale Blockage

After six days, the container ship was freed on Monday 29 March and was moved north to an anchor point. Traffic resumed in the Suez Canal, with hundreds of ships waiting to pass through.

On Monday, the stern of the vessel had been freed from the shoreline. The Suez Canal Authority reported that the course of the 400m-long (1,300 ft) Ever Given had been corrected by 80%, adding that further efforts to over the boat would resume later on Monday. Reports of the ship being practically freed had raised hopes that traffic along the canal could resume without hours, clearing the way for an estimated US \$9.6 billion of goods being held up each day. Rescue workers from the authority and the

30 March 2021

Dutch company Smit Salvage have been using tug boats to wrench the rear of the vessel from the canal bank. Alongside the tugs, dredgers have also been digging out sand and mud from under the bow of the vessel. In a statement released on Monday, the Suez Canal Authority disclosed that once the tide had reached 2m, rescue workers would aim to fully restore “the vessel’s direction so it is positioned in the middle of the navigable waterway.” Officials have indicated that the vessel was re-floated at 15:05 (13:05 GMT) on Monday, effectively making passage through the Suez Canal possible again.

Implications and Risks

The impact on traffic through the Suez Canal will depend on how long it takes to clear the container ship. As of Monday, nearly 400 vessels were waiting to pass through the Suez Canal. While Egyptian officials have indicated that the backlog of ships waiting to transit through the Suez Canal should be cleared in around three days, experts have warned that the knock-on effect on global shipping could take weeks and even months to resolve.

There is also concern about the number of vessels stuck in the northern and southern ends of the canal - notably those that are static which may be at a higher risk of being targeted. The build-up of congestion near the Suez Canal also has the potential to increase risks to vessels in the Red Sea, and in the wider Gulf of Aden. All vessels currently in these areas or planning to transit in the following days are advised to adopt heightened alertness, particularly if forced to remain static within the Red Sea or the Gulf of Aden if congestion at the Suez Canal were to continue. The wider Red Sea and Gulf of Aden regions have been impacted by geopolitical tensions, which have added to the already heightened threat to maritime shipping in this area. In the past 24 months, a number of vessels have been targeted by remote-controlled waterborne improvised explosive devices (RC-WBIEDs) and anti-ship cruise missiles (ASCMs). A range of sea mines have also been placed throughout coastal areas, and have targeted vessels transiting this region. While the risk of piracy in waters around Somalia remains low, vessels transiting these waters continue to report suspicious approaches highlighting the continued threat of piracy in this region. Smuggling and migration are also common within this area. Vessels transiting this region should remain aware of migrant vessels, which are often unlit and very poorly maintained and which could increase the false alarm rate.

30 March 2021

West Africa (Gulf of Guinea)

Waters off the Gulf of Guinea remain a **high-risk** threat to commercial vessels transiting this region.

Throughout 2020, pirates and armed robbers operated off nine countries in the Gulf of Guinea - Nigeria, Benin, Cameroon, Equatorial Guinea, Ivory Coast, Ghana, Togo, São Tomé and Príncipe and Gabon. Approximately 51% of all incidents of piracy and armed robbery reported in 2020 occurred in waters off Nigeria. Figures released for the first three quarters of 2020 (January - September) indicate that the Gulf of Guinea region reported a 40% rise in the number of kidnappings, compared with the same period in 2019. Furthermore, approximately 95% of global kidnappings that were reported in the first 9 months of 2020 occurred in the Gulf of Guinea. These attacks involved eighty crewmembers being kidnapped in fourteen incidents that occurred in waters off Nigeria, Benin, Gabon, Equatorial Guinea and Ghana.

Pirates and armed robbers operating throughout the Gulf of Guinea continue to target a variety of vessels, including tankers, container ships, general cargo vessels, fishing vessels, passenger vessels and numerous vessels supporting oil drilling and production. Groups have used motherships to support operations up to 200 nautical miles from shore and have often fired upon vessels during boarding's and attempted boarding's. Pirates operating in waters in the Gulf of Guinea are usually armed with guns and knives and are increasingly kidnapping larger groups of seafarers at further distances off the coast of West Africa, and are well organized and target all types of vessels.

Vessels operating in waters in the Gulf of Guinea are advised to remain vigilant at all times and should comply with Best Management Practices to Enhance Maritime Security for Vessels & Mariners Operating off the Coast of West Africa including the Gulf of Guinea (BMP WA). Additionally, vessels are advised to:

- Understand the threat to vessels transiting these waters as previous attacks have occurred 200 nautical miles from the coast and past locations of attacks should be considered as part of a vessel's threat and risk assessment;
- Closely monitor the threat situation and remain in close contact with local agents and regional authorities to remain abreast of the current situation;
- Remain familiar with vessel security plans and the specific protection measures that should be implemented in the event that the vessel comes under attack;
- Equip citadel with a satellite telephone;
- Report all attacks or suspicious activity immediately to the appropriate authorities.

Current Incidents

No incidents reported during this period.

Late Reported Incidents

No late reported incidents.

Current
Incidents:

0

30 March 2021

Additional Reporting

- **24 March (Nigeria)** - The French government on Wednesday expressed willingness to offer the Nigerian Navy its full cooperation to tackle piracy and other forms of insecurity in the Gulf of Guinea. While meeting with officials of the Nigerian Navy Hydrographic School (NNHS) in Port Harcourt, France Defence Attaché to Nigeria, Nicolas Rambaud, disclosed that the Nigerian Navy, being the dominance navy in the Gulf of Guinea, had what it take to secure the region's waters, with support from France. He went on to say, "France has a very big interest in good bilateral cooperation between our two great nations," adding "going by the fact that both countries have navies, then it is logical that we have a lot to do in common to improve the security in the Gulf of Guinea."

30 March 2021

East Asia / Southeast Asia

Waters in East Asia and Southeast Asia continue to be high-risk areas to commercial vessels transiting this region. Piracy and armed robbery in Asia differs significantly from that of Somali-based piracy - Somali-based pirates generally attack vessels in order to hijack them and hold crewmembers for ransom; criminal activity occurring in waters in Asia generally revolves around theft of personal property and hijacking of vessels for the purpose of cargo theft.

Pirates and armed robbers operating in Asian waters primarily board vessels in order to steal stores and engine spares as well as personal belongings of crewmembers. This type of attack affects all vessels that transit the region. Hijacking of vessels for the purpose of cargo theft typically sees tankers carrying refined products targeted. Armed robbery remains opportunistic in nature, and can at times be violent. Vessels are particularly vulnerable when at anchor or when the bridge team are involved in navigating through congested waters and island groups. Perpetrators carrying out armed robberies typically aim to board and leave the vessel without being seen and sometimes turn violent when sighted or confronted by crewmembers.

Vessels transiting this region are advised to:

- Ship Masters and crewmembers are strongly advised to exercise vigilance, maintain constant lookout for suspicious vessels in the vicinity and report all incidents and suspicious activity immediately to the nearest coastal state;
- Prior to entering these waters, vessels are advised to implement preventative measures;
- Maximise alertness of lookouts for suspicious small boats and increase watch keeping on board vessels during both daylight and night time hours;
- Maintain communication with their shipping company and provide regular updates;

The risk of abduction of crewmembers in the Sulu-Celebes Seas and waters off Eastern Sabah remains high. Considering the continued existence of the threat of abduction of crew and the violent nature of perpetrators, vessels are advised to reroute from the area, where possible; otherwise ship masters and crewmembers are strongly urged to exercise extra vigilance and report any incidents or suspicious activity immediately to the Operation Centres of the Philippines and Eastern Sabah Security Command (ESSCOM) of Malaysia.

Current Incidents

No incidents reported during this period.

Current
Incidents:

0

30 March 2021

Late Reported Incidents



1. **15 March (Vietnam)** - Robbers boarded a moored bulk carrier at Campha Port, near position 20:54N - 107:16E. The robbers broke into two crew cabins, stealing cash before making their escape. The local authorities were informed and an investigation was carried out.

30 March 2021

Worldwide

Total
Current
Worldwide
Incidents

3

North America

Current Incidents

No incidents reported during this period.

Late Reported Incidents

No late reported incidents.

Central America / Caribbean / South America

Current Incidents

No incidents reported during this period.

Late Reported Incidents



Source ONI

1. **16 March (Peru)** - Robbers boarded an anchored bulk carrier at Callao Anchorage, near position 12:01S - 077:10W. The robbers managed to board the vessel, break into the forecattle store room and steal ship's properties without being spotted. The duty crew noticed the robbery had taken place while on routine rounds.

30 March 2021

2. **16 March (Peru)** - Eight robbers, armed with knives, boarded an anchored bulk carrier at Callao Anchorage, near position 12:00S - 077:11W. A duty crewmember was threatened and restrained by the robbers. The perpetrators were able to steal ship's property and then released the crewmember before escaping. The incident was reported to the local port authorities, which resulted in a coast guard patrol vessel being dispatched to the scene to assist.

Atlantic Ocean

Current Incidents

No incidents reported during this period.

Late Reported Incidents

No late reported incidents.

Northern Europe / Baltic

Current Incidents

No incidents reported during this period.

Late Reported Incidents

No late reported incidents.

Mediterranean / Black Sea

Advisory - Southern Mediterranean Sea Near Coastal Libya (Violence due to Regional Conflict)

The ongoing conflict in Libya continues to pose a potential risk to commercial vessels transiting near coastal Libya. Threats may come from a variety of different sources including, though not limited to, missiles, rockets, artillery, mines, small arms, aircraft, and unmanned aerial vehicles. Vessels operating in this area are advised to review their security measures, ensure that AIS is transmitting always and monitor VHF Channel 16. Vessels at anchor, operating in restricted manoeuvring environments, or proceeding at slow speeds, should remain particularly vigilant. In the event of any incident or suspicious activity, Masters are advised to contact the NATO Shipping Centre.

Current Incidents

No incidents reported during this period.

Late Reported Incidents

No late reported incidents.

30 March 2021

Arabian Gulf / Arabian Sea

Current Incidents



Source ONI

1. **22 March (United Arab Emirates)** - A vessel transiting the Strait of Hormuz reported a suspicious approach by one small grey boat with 3 persons on board wearing masks. The approach occurred approximately 21 nautical miles north of Mina Saqr near position 26:20N - 056:01E.



2. **24 March (Arabian Sea)** - At 2341 UTC, an Israeli vessel was reportedly damaged in an Iranian missile attack while sailing through the Arabian Sea towards India. The incident occurred at 2341 UTC in position 16.12N - 062.44E, 534 nautical miles east-northeast of Salalah. Further reports indicate that the incident was reported to Israel's Defence Ministry, which notified the shipping company located in the port city of Haifa. The vessel is reported to have continued inbound Mundra with no casualties reported.

30 March 2021

Late Reported Incidents

No late reported incidents.

Additional Reporting

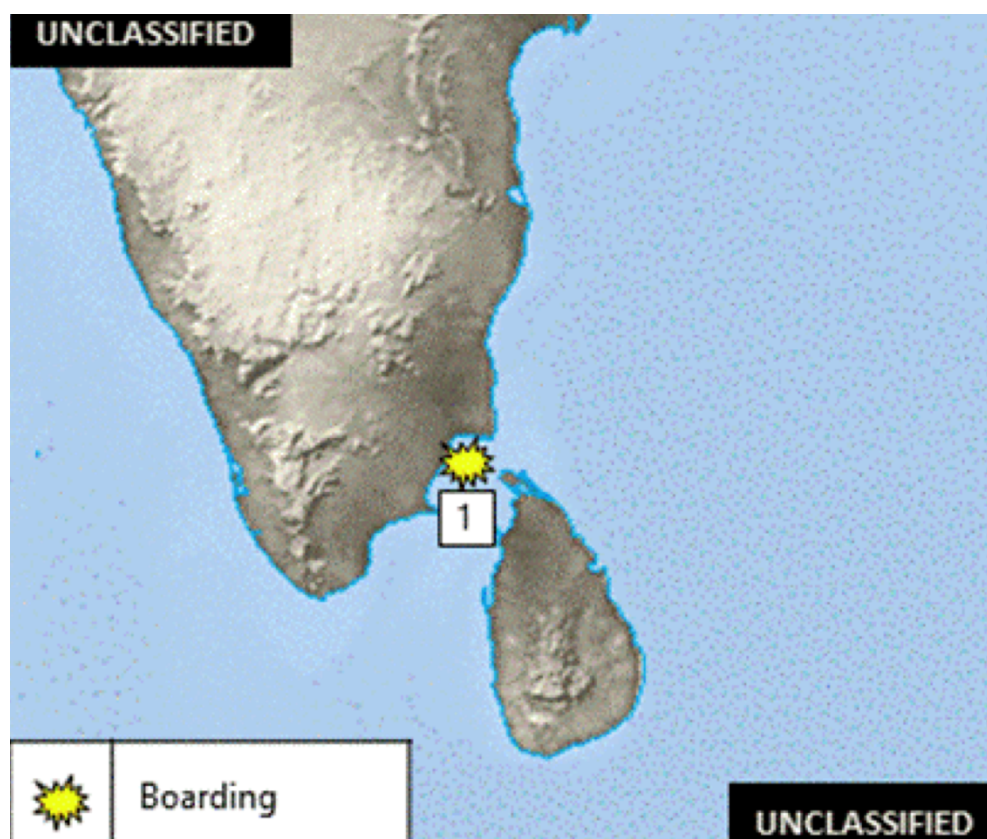
- **24 March (Yemen)** - Saudi-led Coalition airstrikes against Houthi targets have hit a missile and drone assembly plant in Sanaa as well as a warehouse and living quarters of a food production company in the Port of Salif. Local authorities have indicated that six workers were injured in the strike. The Houthi-controlled ministry of commerce and industry has disclosed that the attacks on the port were part of the “economic warfare against the Yemeni people.”

Indian Subcontinent

Current Incidents

No incidents reported during this period.

Late Reported Incidents



Source ONI

1. **22 March (India)** - Six fishermen from Tamil Nadu were injured when a group of robbers in two speed boats boarded their fishing boat and ransacked it. The robbers stole their catch, personal electronics and GPS equipment before fleeing.

30 March 2021

Pacific Ocean Area / Australia / New Zealand

Current Incidents

No incidents reported during this period.

Late Reported Incidents

No late reported incidents.

30 March 2021

Libya Advisory

As of 28 March, the port situation in Libya is reported to be as follows:

Port	Status	Risk to Vessels in Port	Risk to Personnel Ashore
<i>West Libya Sector</i>			
Farwah	Open	LOW	LOW
Bouri	Open	LOW	LOW
Zuwara	Open*	MODERATE	SUBSTANTIAL
Melittah	Open	MODERATE	SUBSTANTIAL
Zawiya	Open	SUBSTANTIAL	SUBSTANTIAL
Tripoli	Open	SEVERE	SEVERE
Khoms	Open*	MODERATE	SUBSTANTIAL
<i>Central Libya Sector</i>			
Misurata	Open	SUBSTANTIAL	SEVERE
Sirte	CLOSED	CRITICAL	CRITICAL
Es Sider	Open	SEVERE	SEVERE
Ras Lanuf	Open	SUBSTANTIAL	SUBSTANTIAL
Marsa El Brega	Open	MODERATE	SUBSTANTIAL
Zuetina	Open	MODERATE	SUBSTANTIAL
<i>East Libya Sector</i>			
Benghazi	Open*	LOW	SEVERE
Derna	Restricted*	SEVERE	CRITICAL
Tobruk	Open	LOW	MODERATE
Marsa El Hariga	Open	LOW	MODERATE

*Derna Port - Restricted, Libyan tankers delivering diesel only.

*Benghazi Port - Operating normally except for a ban on crude exports.

*Khoms Port - No livestock vessels due to COVID-19.

*Zuwara Port - Fish vessels only

Advisory

The security situation in Libya remains extremely volatile and vessel operators are advised to contact local ship's agents for the most up-to-date information on Libyan ports. Vessels are advised to:

- Adhere to international laws of trading, follow the official sea navigation routes to any of the working Libyan ports and avoid navigating in or near the coastal waters of Benghazi, Derna, and Sirte, including the militarized area south of 34 00'N. All vessels are advised to sail further out to sea to avoid potential arrests by the Libyan National Army (LNA);
- Declare the intended voyage and type of cargo to be discharged/loaded to the local agent well in advance of arrival at any Libyan port to allow the agent sufficient time to notify the appropriate authorities;
- Remain in contact with local port authorities to obtain the up-to-date information on port conditions;
- A number of COVID-19 procedures are in place at ports in Libya, and vessels calling at a port in Libya should strictly comply with these instructions;
- All tankers loading from a port in Libya are advised to undertake all pre-checks and compliance measures in order to ensure that the intended cargo for loading is not classified as 'illegal';
- Turkish vessels and crewmembers are advised to not call at any Libyan East Ports, notably Tobruk, Derna, Benghazi, Zuetina, Brega, and Ras Lanuf Terminals, due to warnings issued by the LNA in response to Turkey's continued support and involvement with Libya's UN-backed Government of National Accord (GNA).

30 March 2021

About MS Risk

MS Risk is a privately-owned company domiciled in the Isle of Man. It is underwritten by a syndicate of Lloyd's of London for special risks case management in all jurisdictions. MS Risk is a retained adviser to leading syndicates in the Lloyd's of London specialty risk insurance markets for mitigating and responding to perils including: kidnap for ransom, extortion, hijack, illegal detention, malicious product tamper, crisis evacuation, terrorism, political & war risks.

MS Risk is a signatory of the International Code of Conduct and member of ICOCA. All work is compliant to the Voluntary Principles for Security and Human Rights. It is transparent and compliant to market expectations on legal and ethical conduct in the performance of services worldwide.

MS Risk has dedicated researchers, a 24/7 hotline service and a team of experienced consultants to support client needs.

MS Risk supports clients in a variety of business sectors with the following services:

SECURITY CONSULTING

- Risk assessments and intelligence reporting
- Planning and management
- Due diligence and investigations

CRISIS RESPONSE

- Crisis management
- Business continuity management
- Hostile operations support to commercial interests

PROJECT MANAGEMENT

- Interim security
- Training
- Special assignments

VIRTUAL SECURITY DIRECTOR SERVICE

- For clients lacking a full-time security executive

More information is found at www.msrisk.com

24 hr Global Contact Information: +44 207 754 3555

Email: operations@msrisk.com

References are always available

30 March 2021

A Fresh Perspective in Marine Insurance Broking

CYRUS is a specialist marine team within Besso Limited, formed by bringing together a group of individuals who share the same values and ambitions in the shipping insurance industry. These values benefit you by providing a unique combination of experience, flexibility, strong trading relationships and state of the art technology.

Experienced and highly regarded

CYRUS provides a fresh approach to broking with strong independent financial backing. The company has an experienced, highly regarded, qualified team, which has the resources and skills to operate to the highest standards whilst at the same time harnessing the creative thinking of some of the best talent in the market.

Flexibility

The CYRUS team has the structure and ability to be agile and act quickly. The focus is on direct or assisted retail relationships, which means they are able to quickly gain a detailed understanding of your operations, which they use to derive the best benefits from the market. This approach is complemented by an exemplary level of service; achieved by designing I.T. systems with your needs in mind.

Trading relationships

The team enjoy some of the strongest underwriting relationships in the marine insurance market, a number of which span many decades. This is a key benefit to owners in an industry where the trust and respect of individuals leads to tangible benefits for clients with your placing and claims.

Bridge

This fresh approach is underpinned by our secure, state of the art, client platform BRIDGE, which provides clients with access to their insurance programme from anywhere in the world. Bridge has been designed to reduce the administrative burden on the insurance team, providing the following supportive components to clients:

- instant access to policy documentation
- dynamic claims tracking from initial advice to final settlement
- AIS-linked for asset tracking
- premium monitoring
- quoting, negotiation and binding of war breaches, including immediate production of invoices

Product Classes

CYRUS offer the cost effective placement of **all types of cover from physical damage and liability to business interruption** which includes the following:

Special Risks

Primary Delay/Loss of Hire under 14 days.
Gas off take protection
Force Majeure cover
Charter Termination
Delay in Delivery
Liquidated Damages

Cyber

Hull exclusion "Buy Back" cover
Loss of income and extra expense
Cyber Extortion and Ransomware
Incident response costs
I.T. Restoration costs
Network Privacy Liability

Unique War Risks and K&R products and structures

South Suite, Ragnall House, 18 Peel Road
Douglas, Isle of Man, IM1 4LZ

24 hr Global Contact: +44 207 754 3555
www.msrisk.com

Directors

S.J. Bingham, E.V. Gibson, P.O.J. Tracy
Registered in the Isle of Man No. 007435V



CYRUS - A TRADING NAME OF BESSO LIMITED

8-11 Crescent, London EC3N 2LY
+44 (0)207 480 1000

cyrus.besso.co.uk



B E S S O L I M I T E D

