

A. Terms of Reference

The Britannia Steam Ship Insurance Association Holdings Limited

Standards Sub-Committee

Terms of Reference

Purpose

1. The Standards Sub-Committee (the “SSC”) reports to the Members’ Representative Committee (the “MRC”) of The Britannia Steam Ship Insurance Association Holdings Limited (“Britannia Holdings”). The Committee and all of its sub-committees are established pursuant to Britannia Holdings’ Articles of Association (the “Articles”) and, unless specifically stated otherwise, the terminology, words or expressions used in these Terms of Reference have the same meaning as the Articles. Britannia Holdings controls The Britannia Steam Ship Insurance Association Limited (“Britannia (UK)”) and The Britannia Steam Ship Insurance Association Europe (“Britannia Europe”) (together “the Insurers”); the three companies together are referred to as “the Britannia Group”.
2. The SSC’s role is a function of the Managers’ (Tindall Riley (Britannia) Limited and Tindall Riley Europe Sàrl) Loss Prevention Department (“the LPD”), in conjunction with the Managers’ Underwriting, Claims and Actuarial departments, in assessing risk to improve the Britannia Group’s overall claims exposure and therefore the sustainability and financial performance of the Britannia Group in line with the strategy set by the Board of Britannia Holdings.
3. The SSC will therefore review reports presented by the Managers’ LPD, Claims, People Risk and Underwriting Departments based on the Managers’ understanding of current ship operations and best ship management practices and procedures with a view to disseminating such findings to the wider membership to assist the Britannia Group’s Members in identifying and mitigating against present and future P&I risks. The following reports provided by the Managers will serve as the basis for the SSC’s guidance and support for the LPD:
 - (a) high level analysis of all claims with emphasis on trends and statistics.
 - (b) high level People Risks claims analysis with emphasis on trends and statistics.
 - (c) specific cases to consider for a deep dive root cause analysis, with emphasis on lessons learnt which can usefully aid future prevention.
 - (d) the scope and findings of Condition Surveys and Management Reviews.
 - (e) the format and scope of future LPD publications and seminars to provide Members with support in mitigating current and future claims risks.
 - (f) topics for potential research and investigation initiatives.

Membership

4. The SSC shall consist of its Chair, and up to six Member representatives (or nominated company representatives on their behalf) of the Committee (subject to 7 below) together with a representative from each of the Managers' Loss Prevention, Underwriting, Claims and People Risk Departments.
5. The SSC Committee shall appoint as its Chair one of its MRC Representatives members or a representative of the Managers.
6. Only members of the SSC (or their nominated representative as in 7 below or the Managers) shall have the right to attend meetings.
7. The SSC may request input from experienced individuals involved in the management of ships and has the power to invite Representatives of the MRC to nominate a representative from their company to sit on the SSC or to engage external subject matter experts, either of whom will have experience in Crew Recruitment and Training, Technical Management, Operational Management or Systematic Risk Management in core fleet sectors of dry, tankers and containers, or such specialist fields as the SSC deems appropriate and necessary.

MEETINGS

8. The quorum for each SSC meeting shall be two (including Manager attendees).
9. Unless otherwise agreed, notice of each meeting confirming the venue, time and date together with an agenda of items to be discussed, with all available supporting papers, shall be forwarded to each member of the Sub-Committee and any person required or invited to attend, no later than five working days before the date of the meeting.
10. The SSC shall endeavour to meet in person (or to attend remotely as agreed by the Chair) at least twice per annum to coincide with the MRC's meetings. If necessary, the SSC shall hold further ad hoc meetings on identified risk and mitigation topics, as agreed by the SSC Chairman which can also be held remotely. Appendix 1 details the schedule of regular agenda items for the SSC.
11. The Chair shall chair each meeting of the SSC. If the Chair is absent the other members of the SSC present shall choose one of their number (including the Manager attendees) as Chair for that meeting, with that individual having the same authority and duties whilst Chair.
12. The Managers shall minute the proceedings of each meeting of the SSC, including recording the names of those present and in attendance. The SSC will report to the Committee at the next meeting following the SSC meeting.

Authority

13. The SSC is authorised by the Committee to incur costs in an amount to be agreed annually (currently USD100,000) to:

- (a) investigate any activity within its terms of reference;
- (b) seek any information that it may require from internal and external sources to carry out its role; and
- (c) obtain independent external professional and/or legal advice.

Reporting Procedures

- 14. The Chair of the SSC will report on the deliberations of the SSC to the Committee and provide copies of the minutes of any meetings.
- 15. The SSC shall make whatever recommendations to the Committee it deems appropriate on any area within its terms of reference.

Miscellaneous

- 16. The SSC shall have access to sufficient resources in order to carry out its duties. However, insofar as their role requires consideration of underwriting or claims information. Members of the Sub-Committee shall have access only to summary information for the Britannia Group as a whole and shall not have access to an individual Member's underwriting or claims data which shall remain strictly confidential to the Managers and the Member concerned.
- 17. At least once a year, the SSC shall:
 - (a) review its own constitution and terms of reference to ensure that it is operating effectively;
 - (b) recommend to the Committee, for approval, the changes that it considers appropriate.
 - (c) review its own performance and report any recommendations to the Committee.

Adopted by the Committee on 21 May 2024.

Appendix 1

SCHEDULE OF REGULAR AGENDA ITEMS FOR THE STANDARDS SUB-COMMITTEE

For each regular meeting

Apologies

Declaration of any conflicts of interest

Minutes of the previous meeting

Matters arising from the previous meeting

Claims analysis –

- Every meeting with one deep dive of interest to the SSC and relevant to a specific claims risk topic or case as specified by the SSC at the previous Committee meeting.

Scope and findings of Condition Surveys and Management Reviews based on all surveys held in the previous six months with findings analysed in relation to the Britannia Group's fleet and operator risk profile.

A review of member interaction effectiveness including contacts, seminars and geographic requirements to achieve maximum support to Members

Dates and venues of future meetings of the Sub-Committee

At each May meeting

An annual vessel type, operational, people and cargo risk overview

Topics, format and scope of LP publications to finalise the topics by December for publication within the following year

At each November meeting:

An annual death in service review

Annual review of potential research and investigation / mitigation initiatives