



The Britannia Steam Ship  
Insurance Association Limited

## Letter from the Chairman



This year's *Annual Report and Financial Statements*, also published this month, provides a detailed report on the Association's financial position. Once again, I am pleased to say that it shows Britannia in good health with strong reserves and a surplus on the underwriting account. Although one can never be complacent in such a fast-changing and unstable world, I still feel confident that we are well-placed to face the many challenges that lie ahead.

This year we welcome Nigel Palmer back to the Committee, where he will be serving as Deputy Chairman. This magazine contains a short profile of Nigel and, as you will read, he will bring a wealth of experience to the post. With ever-increasing regulation, the work of the Committee and its Sub-Committees – in particular the Financial and Advisory Sub-Committee – becomes increasingly onerous. Nigel's appointment will, therefore, be of considerable help in shouldering this burden.

The importance of the work undertaken by your Committee can never be underestimated. Indeed, one of the most remarkable aspects of the mutual system is its ability to obtain the time and commitment

of so many busy senior executives. I should like to take this opportunity to thank them all for their considerable contribution during the year.

This edition of *Britannia News* contains a number of articles on bill of lading issues, and a fascinating article on LNG carriers. Written by Tony Bingham, Global LNG Business Manager, Lloyd's Register, it focuses on issues relating to their manning. The LNG fleet has been growing rapidly over the last few years and the lack of experienced officers and crews is of concern to us all.

Finally, I should like to welcome Ian Ormes to the editorial panel of this magazine. Ian has had a distinguished career in journalism, and until recently was commissioning editor for BIMCO Review. I am sure that the benefits of his contribution will be immediately apparent to you all.

I hope you enjoy this issue of the magazine.

**Sir David Thomson Bt.** Chairman