



NEWSLETTER - NOVEMBER 2024

Welcome to our SOMWS November newsletter.

The industry continues to be busy. Significant pipeline in construction projects continues to be present and is building further. That is a good thing! We are a small but nevertheless important driver in the development of this industry. We contribute to the insurability of projects through our risk mitigation related activities. Ultimately, our services lead to financial feasibility of construction projects in energy, renewables and infrastructure. This highlights that being busy also raises the pressure on high quality deliverables. SOMWS has been founded for that very purpose. We will continue to try and improve the value of our organisation to our members and the stakeholders we serve. I hope that the publication of these newsletters helps to raise awareness amongst all stakeholders as to the importance of the Marine Warranty Survey activities.

We have a few interesting contributions this month. Our board meeting covered the ongoing items such as Continuous Professional Development, our digital application process and further discussions around the corporate membership and funding for enhanced membership services. One task we have over the next few weeks is to home in and finalize on the details for the seminar in May 2025. We are open to receive any interested input from yourselves and will also take the feedback from the last one into account. Please send your ideas to the commonly used emails. Thanks!

As usual, we have a section on membership data, the tables give another overview over new members and worldwide numbers of membership by categories.

We also have an article this month on the history and the evolving role of the Marine Warranty surveyor. Credit goes to David Watson of Canopus and James Vavasour from Global Maritime for the content. The second part, on how the MWS effects project lifecycle risk management, will be published in next month's newsletter. For some of you this might seem like an "old hat", but I think that it is beneficial for our industry to sharpen our senses about what we do, why we do it and how the construction industry ultimately benefits from our integrity and

We do not have a spotlight to publish this month, but hopeful we will prepare a spotlight for the December release.

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If you are interested in publishing a spotlight on yourself, please get in touch for some more details on content, format and potential questions you might wish to answer.

Thanks!

I wish you all the best for the next few weeks, a lot of projects go into a final spurt towards the end of the year. Stay safe!

Thanks,



Ekkehard Stade
Chair of the Board of Directors
askthechair@somws.org

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MEMBERSHIP STATUS UPDATE

New members approved by the board – November 2024

Membership Number	Name	Category
0584	Hafizul Aiman Bin Hassan	C
0780	Subbaraju Guduru	P
0789	Allan Schultz	C & P
0791	ChunGun Cho	P & W
A0767	Ivan Tikhonov	Associate
A0803	Ross McBurnie	Associate
A0804	Domenico Julio da Silva	Associate
A0805	Hendrik Krolmark	Associate
A0806	Abbie Shorrocks	Associate
A0807	Humberto Fajardo	Associate
A0808	Mykhailo Pavlov	Associate
A0809	Anil Guvenc	Associate
A0810	Olus Ortac Aktay	Associate
A0813	Rajeev Srivastava	Associate
A0815	Klervi Keryhuel	Associate

Membership Base By Region

Region	Full Members	Associate Members
Africa	9	8
Asia	135	40
Australasia	8	1
Europe	144	99
Middle East	35	24
North America	43	6
South America	16	4

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Membership Base By Category

Category	Number of members
Oil & Gas Projects (P)	300 members
Rigs (R)	117 members
Renewables (W)	85 members
Cargo (C)	270 members
Associate	174 members

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David Watson, Canopus, James Vavasour, Global Maritime

Part 1: A Brief History and Evolving Role of the MWS in Insurance

MWS play a crucial role in the marine and energy industries, bridging the gap between project execution and insurance risk management. Over decades of evolution, MWS companies have grown from niche specialists into versatile, multidisciplinary firms.



The Relationship Between MWS, Insurers, and the Assured

While Marine Warranty Surveyors are employed by the Assured (the entity responsible for the project), their primary function is to protect the Underwriter's interests. Acting as independent experts, MWS provide a critical perspective on project risks, helping ensure that marine standards and practices are strictly observed. Their

oversight includes evaluating risks and proposing preventive measures during critical marine operations. As high-profile and costly projects increasingly rely on marine and offshore installations, the insurance industry has recognized the MWS role as essential to managing risk and supporting sustainable project outcomes. Insurers fund MWS services partially through premium reductions, meaning they see direct financial value in involving MWS as risk mitigators.

Historically, MWS was introduced in response to unforeseen risks associated with novel marine assets and offshore projects, such as jack-up rigs. These early ventures were high-risk, leading to substantial losses for insurers, who then sought independent verification and risk assessment for these marine operations. Today, the need for MWS input has only grown. MWS's unique role in bridging project execution with insurance

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interests has led to closer, more collaborative relationships among surveyors, brokers, and underwriters. Ideally project kickoff meetings should include all three stakeholders, enabling smoother communication and proactive risk management. This collaboration is essential, especially when a Certificate of Assurance (CoA) is withdrawn or an incident occurs, requiring the broker's mediation between the MWS, Assured, and Underwriter to resolve issues and report findings.

Industry Standards and Professionalization of MWS

In recent years, professional bodies such as SOMWS have provided accreditation for MWS, helping to standardize qualifications and experience requirements for surveyors. As insurers increasingly require this accreditation, MWS companies must focus on maintaining high standards of training, experience, and continuing education for their staff. However, these guidelines are not rigid rules; MWS professionals must apply them practically to address each project's unique risks and site conditions. SOMWS accreditation has also prompted MWS companies to differentiate themselves, focusing on delivering value-added services beyond standard requirements to stand out in a competitive market.

The role of MWS in the insurance market is integral to ensuring the safe, compliant, and efficient execution of complex marine operations. As projects grow larger and risk management standards rise, the independent expertise of MWS professionals will continue to



provide critical oversight, safeguarding the interests of both the Assured and

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Underwriters. This independent yet collaborative role fosters trust, minimizes costly incidents, and supports sustainable project outcomes across the marine industry.

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