Lloyd’s Salvage Arbitration Branch

Challenges and priorities

The International Salvage Union Associate Members’ Day - Wednesday 16 March 2016

David Lawrence – Controller of Agencies, Lloyd’s
Lloyd’s SAB – Challenges and priorities

- **Challenges**
  - Lloyd’s Salvage Arbitration Branch and/or
  - Lloyd’s Open Form and/or
  - Maritime salvage industry and/or
  - All of the above

- **Priorities**
  - Lloyd’s Salvage Arbitration Branch and/or
  - Lloyd’s Open Form and/or
  - Maritime salvage industry and/or
  - All of the above
Lloyd’s SAB – Challenges and priorities

Challenge no. 1 – The focus is on the numbers.....

LOF Cases Reported to Lloyd's

![Bar chart showing LOF cases reported to Lloyd's over years 2004 to 2015]
Lloyd’s SAB – Challenges and priorities

Challenge no. 1 – The focus is on the numbers…..

LOF Cases Reported to Lloyd's

<table>
<thead>
<tr>
<th>Year</th>
<th>Number of Cases</th>
</tr>
</thead>
<tbody>
<tr>
<td>2014</td>
<td>35</td>
</tr>
<tr>
<td>2015</td>
<td>50</td>
</tr>
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Lloyd’s SAB – **Challenges and priorities**

Challenge no. 1 – The focus is on the numbers.....
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Challenge no. 1 – The focus is on the numbers.....
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Challenge no. 2 – Perception and/or misconception

- **Perception** (definition)
  
  *The ability to see, hear, or become aware of something through the senses*

- **Misconception** (definition)
  
  *A view or opinion that is incorrect based on faulty thinking or misunderstanding*
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**Challenge no. 2 – Perception and/or misconception**

- *LOF is too expensive*
- *LOF is a lottery*
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Challenge no. 2 – Perception and/or misconception

The Hull market does not support LOF

It is not possible to reserve accurately
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Challenge no. 2 – Perception and/or misconception

LOF favours Salvors

LOF is becoming obsolete / is no longer relevant....
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Challenge no. 2 – Perception and/or misconception

HOW’S MY DRIVING? AC113
1-877-55-SAFE1
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Challenge no. 2 – Perception and/or misconception

HOW’S MY LLOYD’S OPEN FORM AWARD?
CALL + 44 207 327 5408
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Challenge no. 3 – Competition

Are there too many Salvors chasing too few casualties?
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**Challenge no. 3 – Competition**

For a multiple party tender it is very unlikely that a LOF submission will secure the contract.
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Challenge no. 4 – Trust
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**Priority no. 1 – Increasing our revenue**
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Priority no. 1 – It is NOT about increasing our revenue
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Priority no. 1 – To ensure LOF continues to evolve
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Priority no. 2 – To play a role in building/re-building trust
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Priority no. 2 – To play a role in building/re-building trust
Lloyd’s SAB – *Challenges and priorities*

Priority no. 3 – To encourage education and the sharing of knowledge
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Priority no. 4 – To challenge the misconceptions
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Priority no. 5 – To protect / enhance the brand
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Priority no. 6 – To continue to listen......