



Protecting
Reputation

Social Media's Bright Light:
the **exposure** risk to Boards and Risk Managers

2005



Luca Bruno / AP

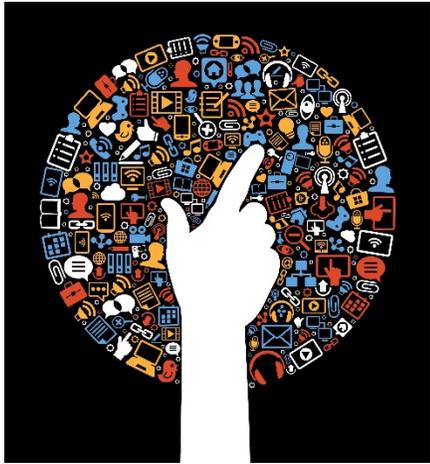
2013



NBC NEWS

Michael Sohn / AP

Smart devices



6.4 billion worldwide in 2016
20.8 billion worldwide by 2020

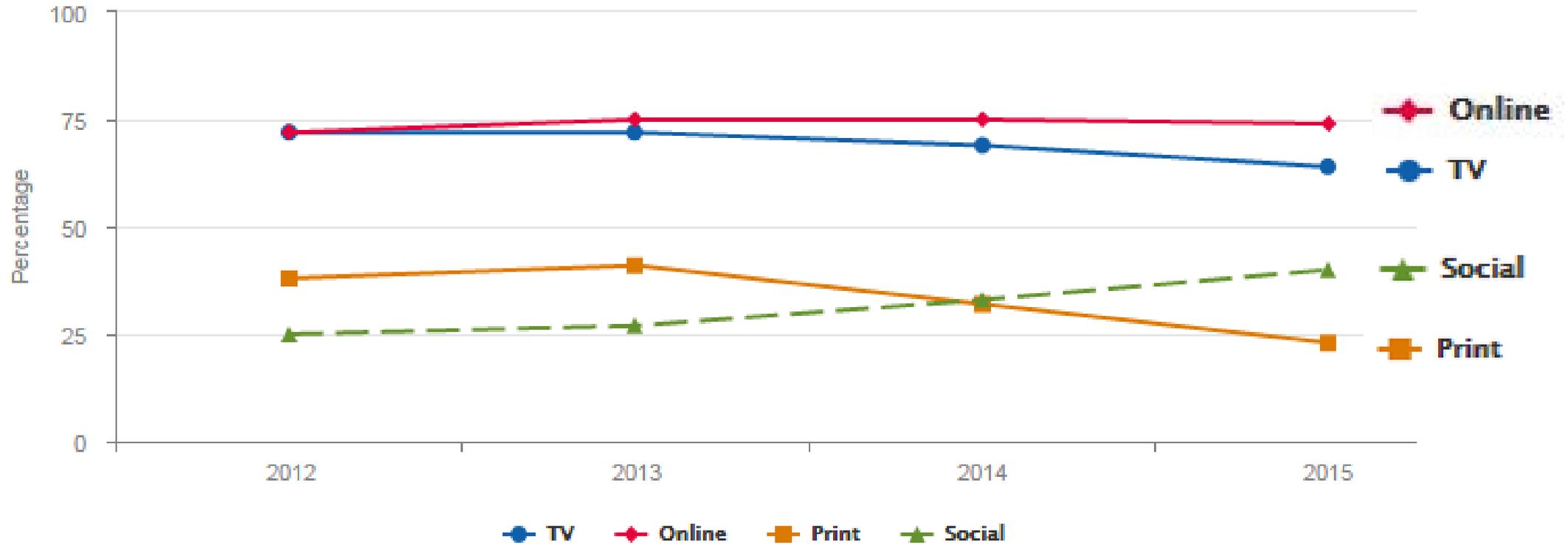


- 51% of journalists report they would be unable to do their job without social media
- 67% of journalists are spending up to two hours a day on social media
- U.S. and U.K. journalists rely on social media for publishing and promoting their own content, while other countries cite sourcing as priority

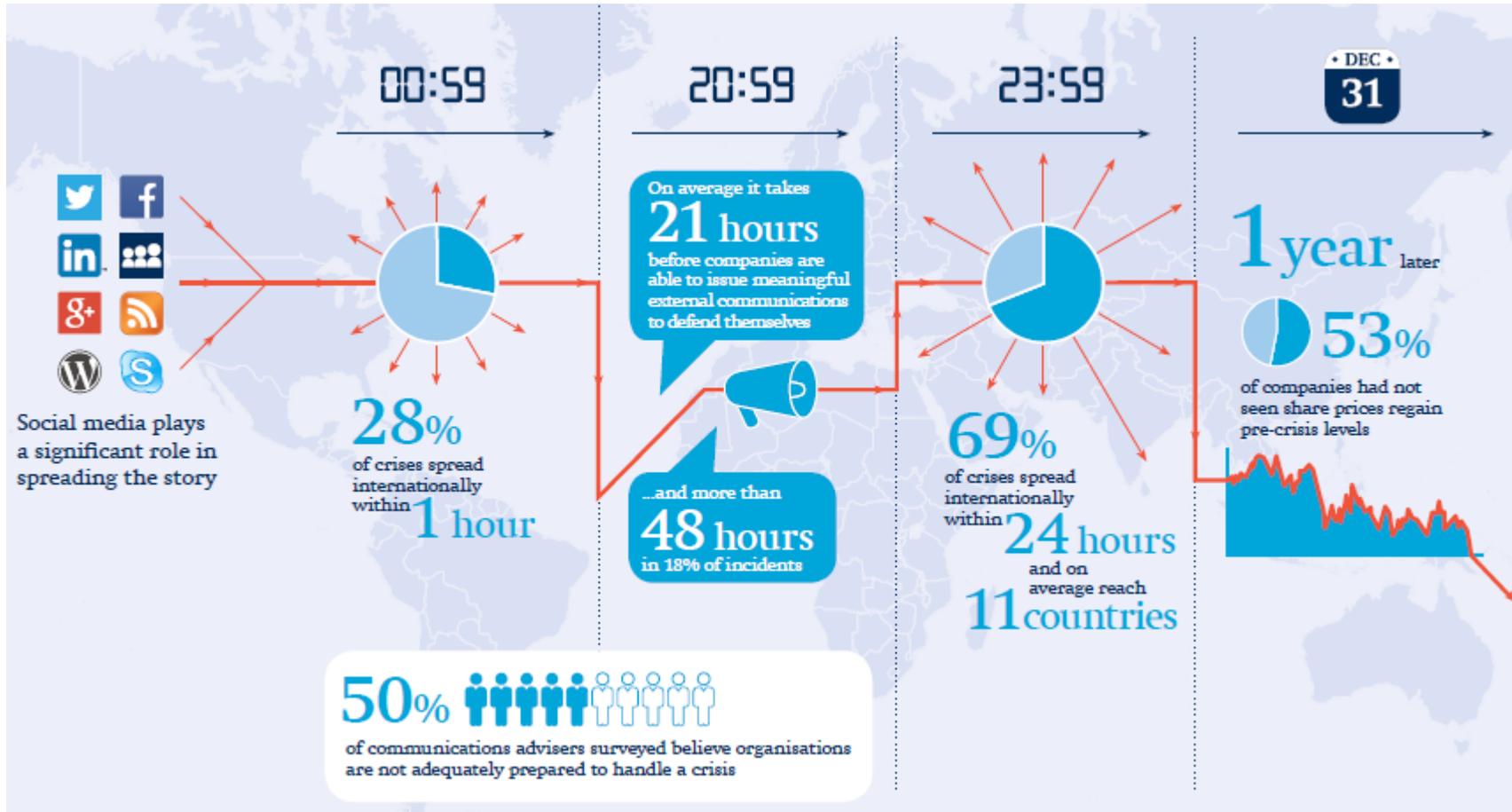
Cision, the leading global media intelligence provider, July 2015



Where do people consume news?

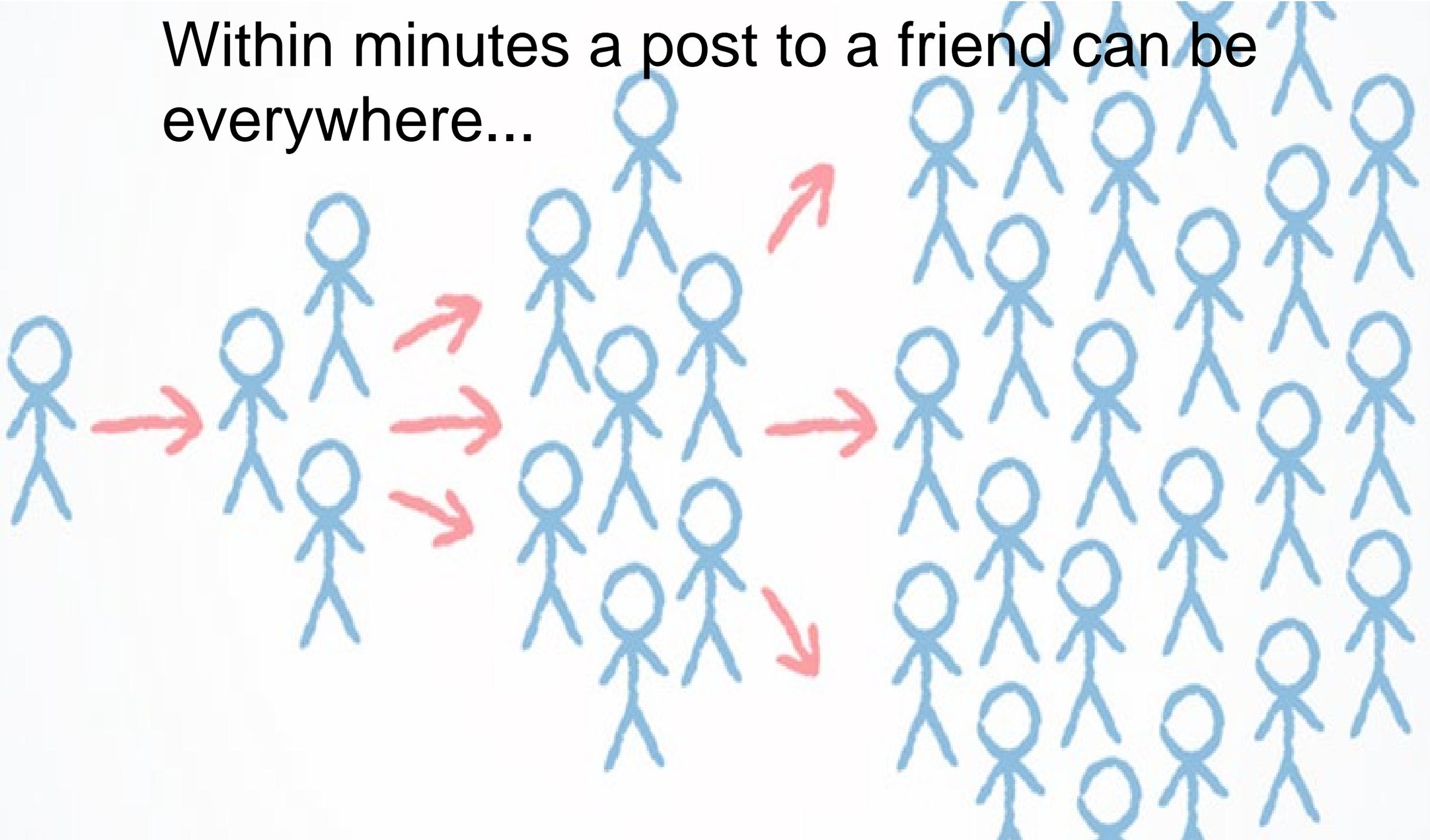


Sources of news 2012-15: TV, online, print, and social media
Reuters Digital News Report 2015



Freshfields Bruckhaus Deringer Ilp (2013) Containing a crisis

Within minutes a post to a friend can be everywhere...



Nowhere to hide

- The Internet tells the media and public where to look
- Twitter and Facebook provide the real time story
- The story is covered by the traditional media
- Social media posts follow and are there forever

Once a story is covered in social media it provides a ready reference for the media for years to come and will be used in future stories



carla maersk insurance



All News Images Videos Shopping More Search tools

About 53,300 results (0.27 seconds)

[PDF] CARLA MAERSK - Handytankers

www.handytankers.com/Lists/.../Carla Maersk_Certificate_of_Entry2.pdf
Certificate of Entry: Class 5 Protection & Indemnity / Class 6 Freight, Demurrage & Defence. The Britannia Steam Ship Insurance Association Limited Registered ...



About Equasis My Equasis Ship search Company search

Ship info Association & Manning Inspections History Data queried

Ship info

IMO number :	9171503	
Name of ship :	CARLA MAERSK	(since 01/02/2011)
Call Sign :	OZGB2	
MMSI :	219269000	
Gross tonnage :	29289	(since 01/02/1999)
DWT :	44999	
Type of ship :	Chemical/Oil Products Tanker	(during 1999)
Year of build :	1999	
Flag :	Denmark (DIS) 	(since 01/02/2011)

Add this ship to my favorites list

Following information is available :

- >Overview
- >Management detail
- >Classification status
- >Classification
- >Safety management certificate
- >P&I Information

P&I INFORMATION

Name of P&I member	Date of inception
Britannia Steamship insurance Association Ld	05/01/2016



Lloyd's, other insurers not liable to cover \$17 million oil rig claim



By Judy Greenwald

SHARE

P/C Insurers Risk Management Lloyd's of London Risk M



Lloyd's of London and other insurers are not obligated to provide \$17 million in coverage for a damaged oil rig because there were two incidents, each of which fell under the policies' \$10 million deductible, says an appeals court in upholding a lower court ruling.

Houston-based Seahawk Drilling Inc., now in liquidation, operated an oil rig that was damaged in a February 2010 storm, according to Tuesday's ruling by the 5th U.S.

Circuit Court of Appeals in New Orleans in *Seahawk Liquidating Trust v. Certain Underwriters' at Lloyds, London et al.*

London P&I Club lashes out at Spanish stance on Prestige

Friday 16 July 2004, 00:00

by Country's refusal to accept its actions compounded disaster is compared with its reaction to Madrid bombing, writes Janet Porter

Send to Colleague Printer Friendly Format Email the Editor

INSURANCE

Interested in this topic? Set up a custom email alert and we'll tell you everytime we write more like this.

RISK MANAGEMENT

3/30/2015 3:38 pm

Germanwings' insurers liable for crash claims



By Sarah Veysey

TradeWinds

- Friday, 22 Jan 2016 -

Record-low payout for 'Prestige' claims

May 15th, 2008 22:00 GMT

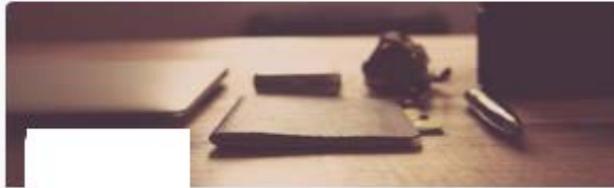
Published in **WEEKLY**

Jim Mulrenan London

Victims of the Prestige tanker spill are to get initial compensation of only 15% of their approved claims in what appears to be the lowest payout ever.

International Oil Pollution Compensation (IOPC) Fund agreed to the overcome problems created by the London Steam-Ship Owners' Insurance Association's reluctance to meet initial claims.

funding of tanker spills normally comes from the protection-and-mutuals but the London Club was reluctant to pay compensation legal advice that the Spanish courts might consider such payments towards the Prestige's special drawing rights (SDR) 18.9m litigation fund.



TWEETS
405

FOLLOWING
879

FOLLOWERS
346



What's happening?



Posidonian and 10 others follow



Business Insurance @BusInsMagazine · Jan 20

Lloyd's, other insurers **not liable** to cover \$17 million oil rig claim
bit.ly/1Ox8TKe



4



2



Ince & Co @Incelaw · Jan 19

INCE&CO #EU and #UN sanctions on #Iran lifted - what does this mean for you?
ince.co/euiranun #insurance #oil #gas #Shipping #Banking



2



Lloyds Law Reports @lloydlawreports · 20 Feb 2014

@KLGates **LONDON STEAM SHIP v KINGDOM OF SPAIN (PRESTIGE)** in
Lloyds Law Reports : bit.ly/LZwXt5 #lloydslawreported



RENEGADE @JuanmaGarcia_1 · 21 Jul 2013

Seguro que se llamará Covadonga o un nombre gallego de esos raros, que se vaya a limpiar el **petroleo** del **prestige!**

Translated from Spanish by bing

[Wrong translation?](#)

Insurance to be called Covadonga or those rare Galician name, that is going to clean the oil from the prestige!

2:45 PM - 21 Jul 2013 · [Details](#)



Protection and Indemnity



“The London P&I Club has said it is “most surprised” by a Spanish supreme court judgement holding it directly liable for the Prestige sinking and oil spill in 2002. The court said the London Club bears direct liability for the incident and noted that it had a limit of \$1bn on its coverage.”



London Club surprised by Prestige ruling

UK insurer seeking clarification after Spanish court says it has direct liability for 2002 tanker spill.

January 27th, 2016 13:38 GMT by Gary Dixon
Published in **CASUALTIES**

The London P&I Club has said it is "most surprised" by a Spanish supreme court judgement holding it directly liable for the Prestige sinking and oil spill in 2002.

TradeWinds reported on Tuesday that the court ruled in favour of the government on most points of its appeal of a 2013 judgement that acquitted master Apostolos Mangouras of most charges and awarded no civil liability in the tanker casualty that affected the coasts of Spain, France and Portugal.

The court said the London Club bears direct liability for the incident and noted that it had a limit of \$1bn on its coverage.

In a statement, the club said that, given previous judgments (including the recent English Court of Appeal judgment upholding and confirming the application of the Club's terms, including its provisions for London arbitration and "pay to be paid"), it was "most surprised at the direction that the court has taken generally, including in respect of an international convention."

HIGHLIGHTS: [The Intelligence, Edition Five](#) [The Lloyd's List topics page](#) [The 100 most influential people in shippi](#)

Supreme Court finds owner and insurer liable in Prestige case

Wednesday 27 January 2016, 15:04 by Gary Howard

INSURANCE

[Send to Colleague](#) [Printer Friendly Format](#) [Email the Editor](#)

Interested in this topic? [Set up a custom email alert and we'll tell you everytime we write more like this.](#)

Master sentenced to two years in prison for crime against the environment

SPAIN's Supreme Court has sentenced the master of *Prestige*, Apostolos Mangouras, to two years in prison and ruled that the vessel's insurer, London P&I Club, has direct civil liability.

The case relates to the 2002 sinking of *Prestige*, which resulted in thousands of tonnes of fuel oil leaking into the sea.

The decision overturns the 2013 decision of a lower court in A Coruña in 2013, in which the master, chief engineer and a senior Spanish official were all cleared of environmental offences. The same court convicted the master of [disobeying instructions from the Spanish authorities](#).

The Supreme Court judgment upheld the previous acquittal of the chief engineer and Spanish official. The master was acquitted of disobedience, and found guilty of a reckless crime against the environment.



The 2002 sinking of Prestige resulted in thousands of tonnes of fuel oil leaking into the sea.

Related articles

- ▶ [MSC Monica refloats after running aground off Montreal](#)
- ▶ [North P&I bides time over return to Iran](#)
- ▶ [NTSB mulls further El Faro black box search](#)
- ▶ [US court rejects Cosco Busan pilot's bid to reinstate maritime licence](#)



iNewsroom
@iNewsroom



Follow

⚡ Spain court finds captain, British ship insurer responsible for Prestige oil spill (AFP)

5:14 AM - 26 Jan 2016



America Kings
@AmericaKings



Follow

Spain court finds captain, British insurer liable for Prestige oil spill infashionmode.com/?p=568
#startups #trending #Fashion #trump



Spain court finds captain, British insurer liable for Prestige oil spill Madrid (AFP) - Spain's Supreme Court said Tuesday it had found the captain, British insurer and owner of an oil tanker that broke up off northwestern Spain in 2...
infashionmode.com

11:43 AM - 27 Jan 2016



Ruben Ziliwu
@RubenZiliwu2



Follow

Spain Court Finds Captain, British Insurer Liable For Prestige Oil Spill: Spain's Supreme Court said today it ... bit.ly/11O1wUz



Spain Court Finds Captain, British Insurer Liable For Prestige Oil Spill
Spain's Supreme Court said today it had found the captain, the British insurer and the owner of the Prestige tanker that sank in 2002 liable for a devastating oil spil...
ndtv.com

6:34 AM - 26 Jan 2016



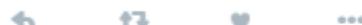
EspañaNews
@EspanaNews



Follow

Spain court finds captain, British insurer liable for Prestige oil spill - Yahoo News
bit.ly/11PWZB2

3:51 PM - 26 Jan 2016



Breaking News
@breaking_news_4



Follow

Spain court finds captain, British insurer liable for Prestige oil spill ift.tt/1nMQAZ5

8:35 AM - 26 Jan 2016



INQUISITION NEWS
@InquisitionNews



Follow

Spain court finds captain, insurer liable for Prestige oil spill: Spain's Supreme Court said Tuesday i... yhoo.it/1QyMPle (Yahoo)

6:13 AM - 26 Jan 2016



WATCHTOWER
@news_24_385



Follow

Spain court finds captain, British ship insurer responsible for Nov. 2002 Prestige oil spill in Galicia - AFP

5:35 AM - 26 Jan 2016



CommInsure



“The Australian Securities and Investments Commission (Asic) will urgently examine whether allegations CommInsure may be routinely denying legitimate claims from sick and dying customers point to a systemic practice in the insurance industry.”

On Monday a joint Fairfax-ABC investigation revealed that claims managers at CommInsure, the insurance arm of the Commonwealth Bank, were reportedly delaying claims to dying customers or rejecting them based on outdated, sometimes unobtainable, criteria.”

CommInsure: Arthritis sufferers denied insurance payouts due to 'antiquated' medical definitions

March 11, 2016 - 9:25PM 110 reading now Be the first to comment Read later

Adele Ferguson, Ruth Williams

Tweet Share 222 Spоделяне 1 Share Pin it submit

Email article Print

EXCLUSIVE



'You're not seen as a person'

Nicholas Bishop was stunned when he saw the internal correspondence from CommInsure on his claim.

How insurers stepped up spying

Sufferers of crippling arthritis are being denied payouts due to the use of "antiquated" medical definitions buried in insurance policies, adding to calls for a Royal Commission into the financial services industry.

In a development that widens the [scandal engulfing Commonwealth Bank's life insurance division](#), Fairfax Media can reveal that CommInsure and other insurers – including AMP and Zurich – have been using definitions for severe rheumatoid arthritis that medical professionals say are decades out of date and unfairly prevent customers from receiving payouts.

The trauma insurance policies require customers to be "deformed" by the condition, and meet other criteria including blood tests, before they can receive a payment. However, modern treatments prevent many patients with severe rheumatoid arthritis becoming deformed, even as they continue to suffer from the pain and debilitation brought on by the condition.

CommInsure said this week that it would be upgrading its definition of severe rheumatoid arthritis, as well as its definition for heart attacks, in the wake of the joint Four Corners-Fairfax Media investigation exposing unethical practices within the company.

But CommInsure said it would only back-date its severe rheumatoid arthritis and heart attack policy definition to May 2014, when it last issued a product disclosure statement for its trauma insurance. Trauma insurance provides payouts for conditions like heart attacks, cancer and severe rheumatoid arthritis. Other insurance products, such as income protection insurance attached to superannuation, can include similar definitions.

Commlnsure: Who's who in the Commonwealth Bank's life insurance scandal?

Four Corners By Ruth Fogarty

Updated Tue at 7:19am

Commlnsure, one of Australia's biggest life insurers with about 4 million policy holders, has been caught out using unscrupulous practices buried in the conditions of the fine print of its contracts to deny, delay or avoid paying claims.

MAP: [Australia](#)

Meet some of the key players and victims of the scandal engulfing one of Australia's big four banks.

The heart attack victim: James Kessel

James Kessel, 46, had his \$1.1-million trauma claim refused despite suffering a major heart attack in September, 2014. The attack was so severe his heart stopped and he was revived with a defibrillator.

An internal email obtained by Four Corners/Fairfax reveals Commlnsure did not dispute the severity of Mr Kessel's heart attack. However it rejected his claim because he did not have enough of a substance called Troponin present in his bloodstream.

Cardiologists say Commlnsure's heart attack definition was out-dated and that Troponin, on its own, should not be used to diagnose severity. The email reveals Commlnsure knew this, but still denied Mr Kessel's claim.

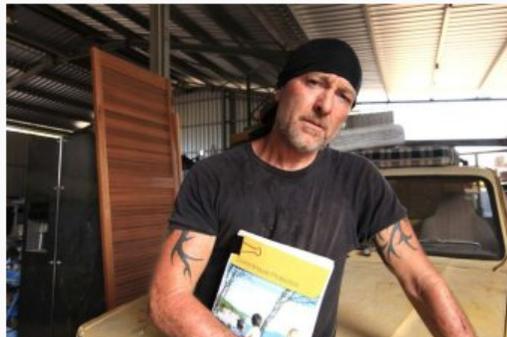


PHOTO: James Kessel's \$1.1 million trauma claim was refused despite suffering a major heart attack. (Four Corners)

The whistleblower: Dr Koh

In November 2014 Dr Koh, Commlnsure's chief medical officer, was asked to review James Kessel's trauma claim. Dr Koh discovered part of the file was missing, and feared files were being accidentally or deliberately altered. Suspecting it could be a technical glitch, Dr Koh asked IT to investigate. The request was repeatedly ignored.

Dr Koh has said he and his staff were told to change or delete their medical assessments if they did not suit the claims manager. In 2014, Dr Koh examined 40 other heart attack claims and concluded more than 50 per cent of legitimate claims could be rejected, based on Commlnsure's measurement of Troponin levels. Dr Koh recommended the definition be changed, but the outdated definition remains in use.

When Dr Koh elevated his concerns to the board, he was assured they would be investigated. Instead he was dismissed.

The key reason given was an allegation he had breached the bank's internet policy by sending documents to his personal email — an administrative safeguard he says he had sought permission for, after discovering the missing paperwork.

Before he left Dr Koh sent a final email to Commonwealth Bank chief executive Ian Narev, expressing his concerns and frustration. Ian Narev never personally wrote back to him.



PHOTO: Dr Koh says he and his staff were told to change or delete their medical assessments. (Four Corners)

The IT worker: Evan Pashalis

In 2014, Evan Pashalis, 37, found out he had leukaemia and he was diagnosed as terminally ill. Two doctors found he was unlikely to live more than 12 months and a third gave him a 30 per cent chance of living a year.

When Mr Pashalis lodged a terminal illness claim with Commlnsure and was rejected, he went to lawyer Michael Bates to help him overturn the decision. Since his diagnosis, Mr Pashalis has undergone further medical tests.

Since Four Corners approached the bank last week, Commlnsure has offered a settlement to Mr Pashalis.



PHOTO: Evan Pashalis found out he had leukaemia in 2014. (Four Corners)

The Guardian follows



The Age @theage · 4h

#Arthritis sufferers denied insurance payouts. #Comminsure bit.ly/24Uvhpp



22 5



Sally Neighbour @neighbour_s · 10h

A week after this promise, #comminsure victim James Kessel still hasn't heard a word. @adele_ferguson @4Corners



54 23



Adele Ferguson @adele_ferguson · Mar 8

Comminsure: When is enough, enough? theage.com.au/business/banki... via @theage



67 50



david rowe @roweaf · Mar 7

Which doctor? @FinancialReview @adele_ferguson #comminsure



164 102

MetLife



Accidental Death Becomes Suicide When Insurers Dodge Payouts

“The findings meant Jane was eligible to collect \$224,000 on the accidental death insurance policy that Todd had through his employer, power producer PPL Corp. MetLife, however, refused to pay. The nation’s largest life insurer told Pierce on Dec. 8, 2009, that her husband had killed himself. The policy didn’t cover suicide, the insurer said, Bloomberg Markets magazine reports in its April issue.”

MAHJONGG DIMENSIONS | SUDOKU | wp GAMES | DAILY Crossword | Spider Solitaire

START PLAYING!

Business

Death of a loved can be beginning of hard fight with life insurer

BloombergBusiness

News Markets Insights Video

Accidental Death Becomes Suicide When Insurers Dodge Payouts

by David Evans
from Bloomberg Markets

March 1, 2011 - 5:01 AM GMT



FAPA @FAPAOnline · 6 Mar 2011
RT @PhysicianAssist: Physician Assistant Jane Pierce took on MetLife Life Insurance and won: (cont) <http://tl.gd/952noo>



Physician Assistants @PhysicianAssist · 6 Mar 2011
Physician Assistant Jane Pierce took on MetLife Life Insurance and won: <http://wapo.st/dWZGXP> Tactics companies use to not pay



Insurers Resist Paying Death Benefits

MARCH 1, 2011

Banking



“JP Morgan has been fined £33m by the Financial Services Authority – the largest-ever fine imposed by the regulator – for basic compliance failures which meant the bank had not protected client money by segregating it from its own funds over a seven-year period.

The fine relates to up to \$23bn (£15.6m) of client money held by JP Morgan's futures and options desk. "Had the firm become insolvent at any time during this period, this client money would have been at risk of loss," the FSA said.”

JP Morgan in record FSA fine for risking clients' money

3 June 2010 | [Business](#)

The Financial Services Authority (FSA) has fined JP Morgan Securities a record £33.32m (\$48.2m).

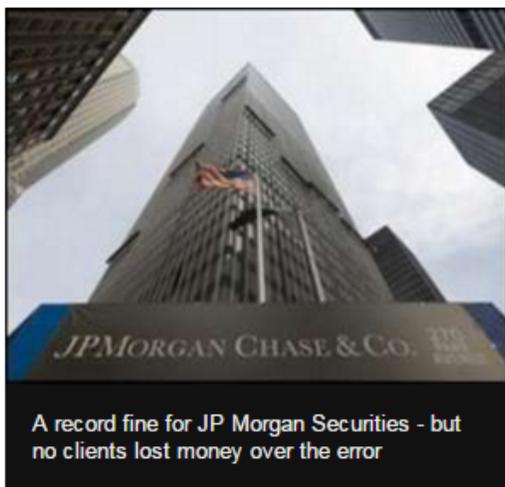
The penalty from the city regulator is for failing to protect its clients' money by lumping it in with its own over a period of almost seven years.

Under the FSA's rules, firms are required to keep customers' funds in separate accounts to protect it in case the financial firm becomes insolvent.

The misconduct was not deliberate and no clients suffered losses.

JP Morgan reported the error once it was uncovered, and worked with the FSA during the course of the investigation, the regulator said.

For that, it received a 30% discount on the original £47.6m fine.



Big Banking

Barclays shares fall 7% on results

RBS shares slide as losses continue

During the period, the client money balance held varied between \$1.9bn (£1.31bn) and \$23bn.

Had the firm become insolvent at any time during this period, these funds would have been at risk of loss.

The BBC contacted JP Morgan Securities, which declined to comment.

'More in the pipeline'

Margaret Cole, FSA director of enforcement and financial crime, called the error a "serious breach".

She said: "This penalty sends out a strong message to firms of all sizes that they must ensure client money is segregated in accordance with FSA rules."

And, she said, JP Morgan Securities might not be the last to be fined: "Firms need to sit up and take notice of this action- we have several more cases in the pipeline."

City law firm CMS Cameron McKenna called it "a staggering fine".

"If this doesn't serve to wake up every senior manager to check that he or she has carefully identified all risks and is properly managing them, then nothing will," said Simon Morris from CMS.

"The one surprise is that FSA hasn't also gone against the senior managers responsible for this mistake, which is now its normal practice."

The FSA sent out a warning to the industry last year after discovering that a number of firms had not been segregating client money adequately.

It set up a new unit within the regulator to specifically supervise client money.

Share this story About sharing



DigitalSingleMarket and 1 other follow



ACCA @ACCANews · 4 Jun 2010

UK: FSA hits JP Morgan with biggest ever fine - £33m - calls on City to note compliance crackdown <http://bit.ly/9xG368> #banks #City #FSA



Tickets 4U @LastMTickets4u · 3 Jun 2010

#ukticket JP Morgan in record £33m FSA fine after system change - IDG NEWS: The Financial Services Authority has i... <http://bit.ly/aytAqM>



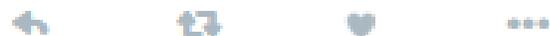
Point To Point @P2PCouriers · 3 Jun 2010

FSA let JP Morgan get away with it for seven years: Behind the £33m fine imposed on the US investment bank lies a... <http://bit.ly/dztq18>



cellphone1 @upcomingphones · 3 Jun 2010

Updated my blog with JP Morgan fined £33m by FSA <http://bit.ly/c8j4Cg>



Trevor Carr @troncarr · 3 Jun 2010

JP Morgan fined £33m by FSA <http://bit.ly/bbpYBC> : Live Alert from OneNewsPage.com #insider #trading



Forbes Tech News follows



Peter Millar @PBMillar · 3 Jun 2010

JP Morgan fined £33m by FSA – the largest-ever – for not protected client money by segregating it from its own funds. <http://bit.ly/behnpp>



Trading Options Lab @optionslexis · 9 Jun 2010

Fresh on Trading Options Lab: JP Morgan fined £33m by FSA <http://tradingoptionslab.com/y/2in>



freshcontentengine @contentengine · 6 Jun 2010

JP Morgan fined £33m by FSA <http://observer.freshcontentengine.com/jp-morgan-fined-33m-by-fsa/>



thomaspan @thomaspan · 4 Jun 2010

JPMorgan fined record 33m pound by FSA JPM



John Wade @wadesthinking · 4 Jun 2010

#fsa #insurance brokers - do you FULLY separate client monies? Can you afford not to? Ask #JPMorgan, today £33M poorer. 14% profit hurts...



Mike Bracken follows



CIO UK @ciouk · 4 Jun 2010

JP Morgan gets £33m #FSA fine for system failure, bank in trouble: <http://bit.ly/a1QzWT>



Helen Wilson @HelenWilson34 · 4 Jun 2010

#JP Morgan fined £33m for seven years of breaking FSA rules and #BP for polluting our world get £47m fine... not sure that #BP #oil...



History

▶ COMPANY

Company	Role	Date of effect	Sources
UNKNOWN	ISM Manager	since 17/12/2014	IHS Maritime
WIDE GOLF LTD	Registered owner	since 16/12/2014	IHS Maritime
RICKMERS SHIPMANAGEMENT-SNG	Ship manager	since 16/12/2014	IHS Maritime
OAKTREE CAPITAL MANAGEMENT LP	Ship manager	since 01/11/2014	IHS Maritime
OAKTREE CAPITAL MANAGEMENT LP	Registered owner	since 01/11/2014	IHS Maritime

TradeWinds

HOME PAPER FINANCE TANKERS GAS DRY BULK LINER OFFSHORE S&P CASUALTIES PIRACY

Oaktree boxship seized off Iran

Iranian forces have seized an Oaktree Capital Management-owned containership in the Strait of Hormuz, US officials said today.

TradeWinds

- Wednesday, 20 Jan 2016 -

Blackstone in at Ardmore

Private equity power Blackstone has emerged as one of the largest investors in products tanker owner Ardmore Shipping.

March 25th, 2014 08:57 GMT by Andy Pierce

Published in **FINANCE**

Blackstone, which is led by billionaire Stephen Schwarzman, has taken a near \$20m interest in the owner.

An SEC filing shows Blackstone has built up 1,500,000 Ardmore shares to give it a 6% holding.

Cyber Attack TalkTalk



- In October 2015 TalkTalk suffered a cyberattack resulting in the shutting down of its websites and loss of sensitive personal information and financial customer information. This follows on from two previous events in February and August 2015. Overleaf, we analyse the main series of events which followed throughout October and November.
- The hack was originally speculated to have been carried out by threat actors ranging from cyber-extortionists (demanding 80,000 bitcoins valued at circa GBP 17 million) to a form of cyber activism carried out by a Russian Islamic Extremist group. Still, as at today and particularly within the midst of the event, there were **mixed messages and confusion.**

What to do?



- Take social media seriously at an operational level.
- Regular social media monitoring. Corporate, staff and customers. Assess collateral risk.
- Develop Reputation Management plan should insured/client resort to media/social media intervention.
- Media Training: Seniors + juniors re social media

Plan Scope



- Reputation Management Plan prepared or reviewed
- Process Plan for dealing with any incident likely to attract unfavourable media attention
- Immediate Monitoring of media and social media identifying on-going and collateral risks from e.g. Family Members/Unions/NGO's
- Tactical support: Strategy recommendations, Q&A's, Key message development, personnel support/counselling, spokesperson guidance and training, use of broadcast channels for media statements, multiple channel response, auto-cue statements via You Tube etc.



■ - Main Office

■ - Associate Office



**“The Leading Global Communications Network
serving the Shipping, Energy, Offshore and
Transportation Industries”**

| UK | USA | Hong Kong | Scandinavia | Australia | Singapore | Japan | Benelux | Italy | Greece |
| Spain | France | UAE | South Africa | Brazil | Belgium | Cyprus | Turkey | Canada | Mexico | India |