

Press Release

- real time alert system for ships passing through piracy trouble spots

London, UK: As piracy levels continue to break new records with 464 attacks recorded this year alone*, leading kidnap and ransom insurer Hiscox has announced it is backing a new counter piracy alert system – the Ship Security Reporting System (SSRS).

The new system developed by Pole Star provides a real time link between a ship's Ship Security Alert System (SSAS) and naval operations, significantly reducing the time it takes for a ship under pirate attack to alert the nearest military vessel. SSRS continuously monitors incoming ship security alerts and position reports, sending this information, combined with supplementary details such as operating speed and the distance between a ship's waterline and its upper deck, in real time to participating Naval Operations Centres. This allows the nearest warship to have immediate knowledge of a piracy attack along with the ship's position and other relevant information.

Commenting on the new system, Jonathan Gregory, Marine Piracy Underwriter, Hiscox, said: "It is widely recognised that the best time to foil a pirate attack, and when pirates are at their most vulnerable, is the period before they have successfully boarded a ship. The current system of notification following a pirate attack however, can result in a time lag of up to an hour before a military response can be initiated. Under SSRS, this can be reduced to minutes.

"While we provide financial protection and reimbursement for ships when it comes to piracy attacks and subsequent ransom demands, we recognise that the best risk management is in preventing the attack from being successful in the first place. This new system from Pole Star, which we will include free of charge in our marine kidnap and ransom cover, is an important development towards getting the military help needed before a ship can be successfully boarded and is a major step forward in the battle against the growing piracy problem."

Julian Longson, Director of Business Development at Pole Star, added: " Pole Star has worked with the Maritime Security Centre (Horn of Africa), run by the EU Naval Force (EU NAVFOR), to find ways to reduce the response times of naval assets to pirate attacks. SSRS is proven to reduce the ship alert notification period to minutes and could be the difference between pirates successfully boarding a vessel or being repelled."

Hiscox will automatically include, at no cost to the insureds themselves, an annual subscription for the service on all vessels insured with Hiscox for marine piracy cover taken out following the launch of the joint initiative with Pole Star.

Further details on this new Ship Security Reporting Service can be found at www.ssrs.org

*The International Maritime Bureau Piracy Reporting Centre recorded 464 piracy incidents globally in the first eleven months of 2009, while in 2008 the total number of attacks for the year was 293.

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Notes to editors

About Hiscox

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For further information, visit www.hiscox.com

About SSRS

The Ship Security Reporting System is an innovative counter-piracy service that enhances the effectiveness of existing Ship Security Alert Systems by providing a link from a ship sending an alert direct to naval forces responsible for maritime security in the area in which the ship is operating. It has been designed to integrate seamlessly with existing, previously installed Ship Security Alert Systems (SSAS).

The system has been built to the requirements of participating naval forces and maritime administrations, and is a practical and effective method for flags and ship owners to adopt and extend best management practice; offering a straightforward way to meet SSAS obligations and improve operational efficiency without adding extra resources.

Registration to the SSRS system is open to all commercial ship owners and operators. Pre-registration is available now with operational launch on 1 January 2010.

For further information, visit www.ssrs.org