



HARDY

**An insurers perspective on global
helicopter safety.**

1st October 2009

Mervyn Sugden

Hardy Underwriting Agencies

- Head of Marine and Aviation, Director – Syndicate 382 at Lloyd's of London
- Mervyn worked with Peter Hardy for 33 years, initially on syndicate 30 and then on syndicate 382 when it was set up in 1975 and has been underwriting helicopter business since the 1970's. starting with helicopter operations for the Oil and Gas Industry in Alaska
- Hardy is a specialist insurer and reinsurer, with more than 30 years of unbroken profitability, underwriting a well diversified, predominately short tail account from Lloyd's of London and more recently Bermuda

Who am I really?

- A professional gambler!



The players & the game

- Professional gambler = Insurance Underwriter & the House
- Casino owner = Insurance Broker
- High stake poker game = Helicopter operator
- Only one guaranteed winner



The bad loss

- It can't happen to me
- It has – It's life changing

**MAKE SURE YOU NEVER
FIND OUT**

- Learn from any mistakes

Assessing the risk

- In house engineer – only ever charge expenses
- Will having SMS, HUMS etc lower the bid?
- Can you improve your loss record – YES
- I can't share my data!



Some thoughts.

- Times are hard – you cut your margins as much as possible & losses follow
- The right machine for the job?
- EMS – 1 or 2 pilots?, Night vision goggles – Good or bad?
- Training – more simulators needed?
- Do we have the right Q.F.I.'s ?
- A small fear