

Marsh Presents Carpathia Insurance Slip to Lloyd's

Insurance broker Marsh presented to Lloyd's of London the original insurance slip for the RMS Carpathia, the ship that rescued more than 700 survivors from the RMS Titanic, after she sank 100 years ago. The historic document will be kept on permanent loan from Marsh as part of the Lloyd's Collection.

The presentation was made by Dan Glaser, President and Chief Operating Officer of Marsh & McLennan Companies, to John Nelson, Lloyd's Chairman, at the 2012 Risk and Insurance Management Society's conference in Philadelphia on 17 April.

The insurance slip, which contains a summary of the Carpathia's insurance policy and the signatures of more than 80 Lloyd's underwriters, was uncovered by InSolutions, the insurance archaeology division of Marsh.

"We are pleased to be able to present this important historical document to Lloyd's," Glaser said. "It serves as a reminder of the vital role insurance has played in facilitating global travel and commerce. We are glad that this fascinating piece of history will have an honored place in Lloyd's prestigious collection."

John Nelson said: "It's a privilege to receive the original insurance slip for the Carpathia, and I thank Marsh for entrusting us with it.

"As one of the biggest marine insurance risks of the time, much of the Titanic was insured at Lloyd's," notes Nelson. "Whilst today a wide variety of risks are insured at Lloyd's, marine insurance remains a key segment in our global portfolio. But we should also remember that the loss of the Titanic was a human tragedy, with over 1,500 lives lost."

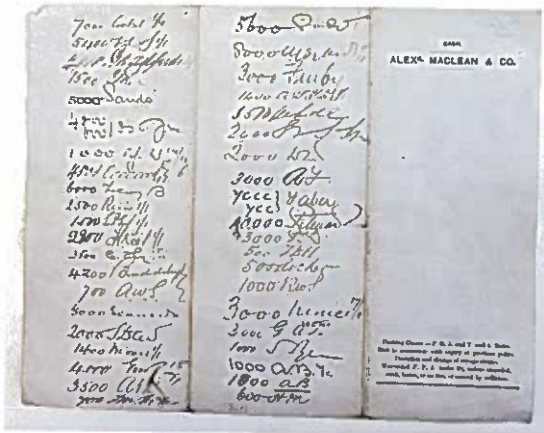
Built by Swan Hunter & Wigham Richardson in the north-east of England, the Carpathia made her maiden voyage in 1903 and was a Cunard Line transatlantic passenger steamship. Carpathia herself was sunk in the Atlantic during the First World War after being torpedoed by a German Navy U-boat.

InSolutions' Head Ian Pelham said: "Having access to the largest Lloyd's broker policy archive in the world, which extends to over 80 miles, means that we often come across insurance documents that are witness to important historic events.

"This is one example of the fascinating facts we bring to light in the course of assisting clients trace their historical insurance coverage."

The Carpathia was not the closest ship to the 44,000 ton Titanic, but was the first vessel to answer her distress calls. It was able to speed to the Titanic's last known whereabouts owing to the determination and professionalism of its captain Arthur Henry Rostron, who ordered the ship's heating and hot water to be cut off in order to make as much steam as possible available for the engines. This decision helped save the lives of 705 passengers and crew who were rescued from the Titanic's lifeboats.

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Left: The original insurance slip for the RMS Carpathia

Below: Marcus Baker, Chairman Global Marine practice & Ian Pelham, InSolutions

