

Marine Assurance 2.0

The future of vetting and compliance

In the current climate, risk can no longer be evaluated solely by a simple vessel screening.

Marine Assurance now has the opportunity to offer far more to the business around it, going beyond the fundamental aspects of safety and pollution prevention, to drive up standards of **operation, efficiency and compliance.**



Changing the way we approach risk

Sanctions, emissions, labour, vessel behaviour – risk is evolving.

Along with it, the data available to assess these risks is growing in size and quality, and the technology available to process this data is now able to provide advanced analytical and business intelligence.

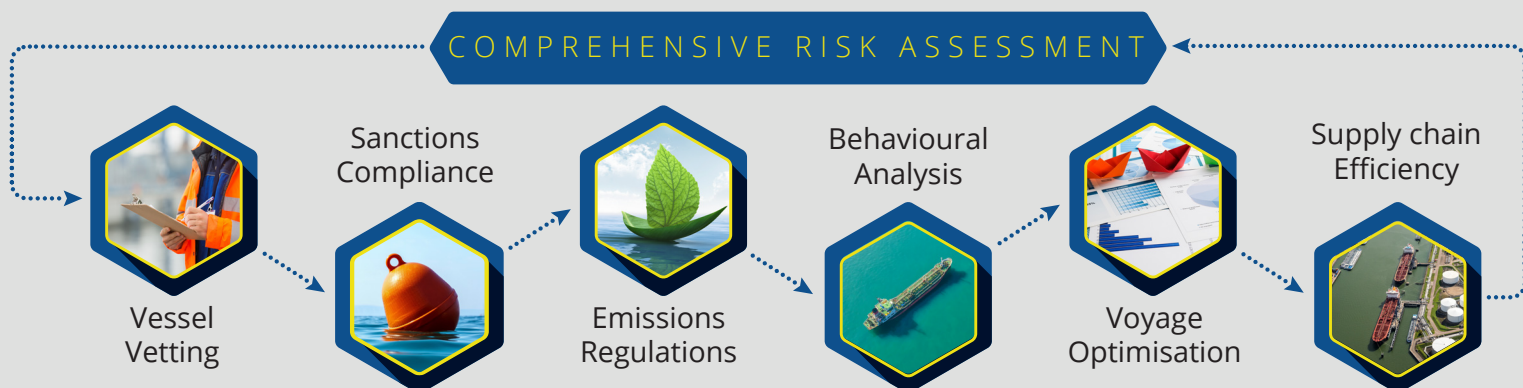
As a result, the way the industry must now approach risk assessment has changed.



ADVANCED VETTING FOR AN ADVANCING WORLD

Through the combination of new risk, new technologies, and new mindsets, the industry has now entered the age of Marine Assurance 2.0.

Applying a refreshed approach to risk modelling, Marine Assurance can now go beyond the fundamental aspects of safety and pollution prevention, leveraging comprehensive data sources and the latest technologies to deepen insight, drive policy, monitor compliance and streamline efficiency.



Advancing technology, expanding data, changing mindsets

For a future which demands safer, greener, more sustainable shipping, companies need more efficient, transparent and complete risk management processes.

The benefits and opportunities achieved through Marine Assurance 2.0 require a shifting mindsets across the industry. Now is the time to embrace **Digitalisation**, **Collaboration** and **Standardisation** to improve industry standards.



Digitalisation

Shipping must embrace digitalisation by optimising Big Data and Artificial Intelligence (AI), taking the opportunities it provides to learn from the vast datasets now available. By leveraging these data sources and the latest technologies to deepen insight into vessel quality, performance, sanctions, emissions and labour, through digitalisation Marine Assurance 2.0 can help drive policy, monitor compliance, and streamline efficiency.



Collaboration

Guarded data stores are preventing improvements across the industry. Through partnerships and open sourcing, the application of advanced analytics across amalgamated datasets will allow the combination of AI and human expertise to identify leading indicators, signposting the smaller but more common incidents, leading to improvements across the industry.



Standardisation

The industry must begin referring to vessels, terminals, inspections, etc., using an agreed common language and structure. Standardisation is key to supporting the shared goal of improvement. The **OMarine** data standard has been created to describe and classify entities relevant to Marine Assurance. For more details on OMarine and the aims of the project, visit: omarinestandards.org.

Artificial intelligence paired with human expertise

The datasets now available for risk analysis are multiplying on a continual basis. Big data analysis and Artificial intelligence (AI) are now able to unlock previously unseen insights. However, complex algorithms and automated calculations alone are not enough. It is through the combination of human expertise, experience and analysis paired with AI that converts data into presentable risk-based analysis.

Marine Assurance 2.0 bridges the gap between human intellect and computational ability for a comprehensive risk-assessed focus.



To learn more about Marine Assurance 2.0 visit:
www.mismarine.com/