



# Newsletter

## A New Year's Message from the Vice Chairman on behalf of the MIG Board

A Happy New Year to all of you!

I would like to take this opportunity on behalf of the Mining Insurance Group (MIG) Board to wish you all very best for 2015. The year has started with many industry challenges resulting from mining and resource companies facing commodity prices at or near their lowest in a decade. Costs are being cut severely as a consequence. This will no doubt bring more pressure to bear on the annual insurance renewal cycle.

Some folks have suggested the Mining Insurance Group is less relevant now that the insurance industry is competitive and prices are relatively soft. However, our experience and support from the membership shows that MIG remains relevant and is in very good shape, here are just a few examples to support this:

- We have 52 Members to date and the list is growing
- We have had 194 people sign up for the MIG Newsletters
- We have 79 followers on LinkedIn

The mining claims protocol is discussed and is being used at many property renewals. It will of course be updated from time to time and we continue to value any inputs from you as to ways this can



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be improved. Personally, I believe that if the contracting parties have attempted to incorporate this into the placement then it clearly signals the positive intent to set major claims along the right path when they do happen.

The internet site is now live and contains a variety of documentation, Board minutes and details of MIG activities. This is a very important step and we encourage all members to access it and review the material, the more this is accessed and updated the more dynamic and valued the MIG will become. To see this come to fruition and be established by people driving this project in their spare time is very satisfying and humbling. In addition, the Board are discussing the first MIG Conference and the issuance of Technical Newsletters, more on these developments will be communicated soon.

On the wording side a draft template wording has been established but there remains more work to do. The need to move this forward has partly stimulated the establishment of some regional MIG's with local wording working groups feeding into the MIG wording group with their specific thoughts and recommendations.

Finally, Regional Meetings have been held in Vancouver, Toronto and Sydney and further meetings this year are being planned in the USA and Peru. The Canadian and Australian meetings were well attended with an interesting array of subjects discussed, please review the agendas and minutes on the website.

Thank you for supporting MIG, and once again, we look forward to working together with you during 2015.

Matthew Frost, Vice Chairman, MIG

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## Future MIG Events

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