

Port resilience, recovery, insurance and risk management

Case study *Rena*

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New Zealand Government

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Media

“Second grounding raises questions”



The estimated cost

"We value the business as an on-going entity, so shutting down for one day in its life cycle is irrelevant. The only reason [**Rena**] would be a meaningful event is [if] you thought this would have some implications for the operations of the port on a long-term basis," said Goldman Sachs analyst Marcus Curley.

Curley said a day's outage would amount to around \$500,000 of lost revenue for the port, which was relatively immaterial to a business valued at \$1.3 billion.

Port resilience and risk management

- Impact of major maritime event
- Investment in infrastructure and capacity
- Risk management – in partnership with others
 - Legislation
 - Systems approach to good practice (including training of key port staff)
- Shared approach to managing Port and Harbour risks in NZ
 - NZ Port and Harbour Marine Safety Code

Legislation

- Part 3A - Maritime Transport Act
 - Regional Council functions
 - Harbourmasters
 - Enforcement officers
 - Port Operators
- Maritime safety focus
- Also prevention of marine pollution

Systems Approach

- The *Rena* event highlighted the need for a systems approach
- MNZ actions:
 - Reviewed NZ Oil Spill Response Strategy
 - Developed wider Maritime Incident capability
 - Undertook the Coastal Navigation Safety Review
 - Environmental scan of the 2004 NZ Port and Harbour Marine Safety Code

Port and Harbour Marine Safety Code

- Originally issued in 2004
- Based on the UK Port Marine Safety Code
- National Standard based on risk assessments and safety management system approach
- Ports audited against code
- Revised in 2016

The 2016 NZ Port and Harbour Marine Safety Code

- A National, voluntary standard for maritime safety and the prevention of marine pollution
- A collaborative (tripartite) systems approach to risk management
- Monitored by cross industry peers
- Mutually agreed performance standards

Questions?

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