

## Drama on the high seas

Matteo Miceli set himself an incredible challenge, not only to circumnavigate the world in a boat only 13 metres long which he had built himself, but to be completely self-sufficient throughout, not making landfall until he returned to the port some five to six months later.

### Key facts:

Client:	<b>Matteo Miceli</b>
Lead insurer:	<b>Barbican</b>
Coverholder:	<b>Euro - American</b>
Class of business:	<b>Marine</b>
Claim settlement:	<b>€240,000</b>

### No location too remote

When round-the-world sailor Matteo Miceli's vessel, the Eco 40, capsized off the coast of Brazil, Barbican Insurance Group and Lloyd's coverholder Euro-American were quick to respond to the distress call.

For Matteo Miceli, the end of his epic solo round-the-world sailing adventure was almost visible on the horizon. Over the previous 144 days he had sailed some 25,000 nautical miles, rounding the world's three capes – the Cape of Good Hope, Cape Leeuwin and Cape Horn – and was now on the home straight, due to dock at the port of Riva Trajan in Italy in

less than two weeks. However, on day 145 (13 March 2015), some 600 miles off the coast of Brazil, disaster struck when his yacht collided with a large cable floating on the water. The collision severely damaged the vessel's keel, and within minutes the boat had overturned.

## The great adventure

Matteo had set out on his solo expedition – the Roma Ocean World – on 19 October 2014 from the port of Riva Trajan. He had set himself an incredible challenge, not only to circumnavigate the world in a boat only 13 metres long which he had built himself, but to be completely self-sufficient throughout, not making landfall until he returned to the port some five to six months later.

The vessel was equipped with solar panels, as well as wind and water turbines to generate electricity to power his fridge and water desalinating machine. He had on board two hens to provide eggs and a small garden to grow vegetables. The boat was also equipped with scientific monitoring equipment designed to help assess the impact of climate change.

## Into the life raft

When the vessel capsized, Matteo had no choice but to take to the life raft. As soon as the collision occurred he sent out a distress call before abandoning Eco 40 and placed a tracker on it, vowing to return to salvage the boat one day.

A rescue mission was launched and the National Centre Relief Coast Guard in Rome, which had been monitoring his progress, informed the marine authorities in Brazil. Able to use GPS to pinpoint the boat, a passing cargo ship – the Arenon – was guided to its location and Matteo was soon safely on board and on route to the port of Salvador in Brazil.

## Initial contact

Late on the evening of 16 March, Lloyd's coverholder Euro-American was advised of the loss. As the incident was likely to prove a CTL (constructive total loss) event, they immediately contacted the Barbican claims team. Detailed information was hard to come by at that stage, as Matteo was still in transit and not due to arrive in Salvador until the following day.

Euro-American claims adjuster Tiziana Veneziani emailed the details that she had on the incident to the Barbican claims team. On the following day (17 March) she informed them that she had spoken to the broker who had told her they were able to track the movement of the upturned vessel – now approximately 500 miles off the coast – and they had information on vessels passing its location so would be able to get a visual fix on the Eco 40.

## Making the call

Given the remoteness of the upturned yacht, the Barbican claims team had limited information upon which to make the decision on whether to pay the claim. Matteo had already expressed his desire to re-float the Eco 40 and the swift settlement of funds was critical to his chances of launching a salvage operation as quickly as possible.

The Barbican claims team worked closely with Euro-American, who were in regular contact with the broker, in gathering as much information on the event as possible. This data included regular GPS updates on the vessel's location plus photographs of the Eco 40 taken by the sailors on the Arenon when they rescued Matteo. Only four days following the initial notification of loss, the team made the decision to settle the claim – €240,000 – in full.

Once the decision to pay had been made, the efficiency of the Lloyd's claims payment system came into full effect. By 25 March, the payment had been arranged, with the funds transferred to Euro-American two days later. By 1 April, Matteo had the funds he needed to get the salvage operation under way.

True to his word, he set out to find his beloved Eco 40. On 5 June 2015, Euro-American contacted the Barbican claims team to say that he and the salvage team had located the vessel – still afloat – using the satellite tracking system.

That's the Lloyd's standard.