

ANASTASIOS A. MARASLIS

MARASCO MARINE: THREE DECADES OF TURNING RISK INTO ADVANTAGE

ANASTASIOS A. MARASLIS ON EMPOWERING SMALL AND MEDIUM-SIZED SHIPOWNERS, BUILDING A CULTURE OF PREVENTION, AND SHAPING CYPRUS AS A GLOBAL MARITIME RISK HUB.



INTERVIEW

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MARASCO MARINE LTD – FOUNDER/PRESIDENT/DIRECTOR

SUCCESS IN SHIPPING TODAY IS NOT JUST ABOUT SHIPS OR CHARTERS—IT IS ABOUT SYSTEMS, RESILIENCE, AND PARTNERSHIPS. AT MARASCO MARINE, OUR MISSION IS TO EMPOWER THE UNDERDOG, PROTECT THE DILIGENT, AND TURN RISK INTO STRATEGIC ADVANTAGE.”

MARASCO MARINE HAS BEEN ACTIVE FOR OVER THREE DECADES. WHAT INSPIRED YOU TO CREATE A SPECIALIZED MARINE INSURANCE AND RISK ADVISORY FIRM BACK IN 1991, AND HOW HAS YOUR VISION EVOLVED SINCE THEN?

Back in 1991, I saw a clear gap in the maritime insurance sector—particularly for small and medium-sized shipowners. Larger brokers were often focused on volume and major accounts, leaving smaller operators underserved. I launched Marasco Marine Ltd to level the playing field. My vision was and remains simple: provide access to intelligent risk management, personalized service, and tailor-made marine insurance solutions for those who typically don’t get the spotlight. Over the years, this vision has evolved into a structured methodology we call the “**Systems Approach**”, combining practical tools with **proactive prevention**.

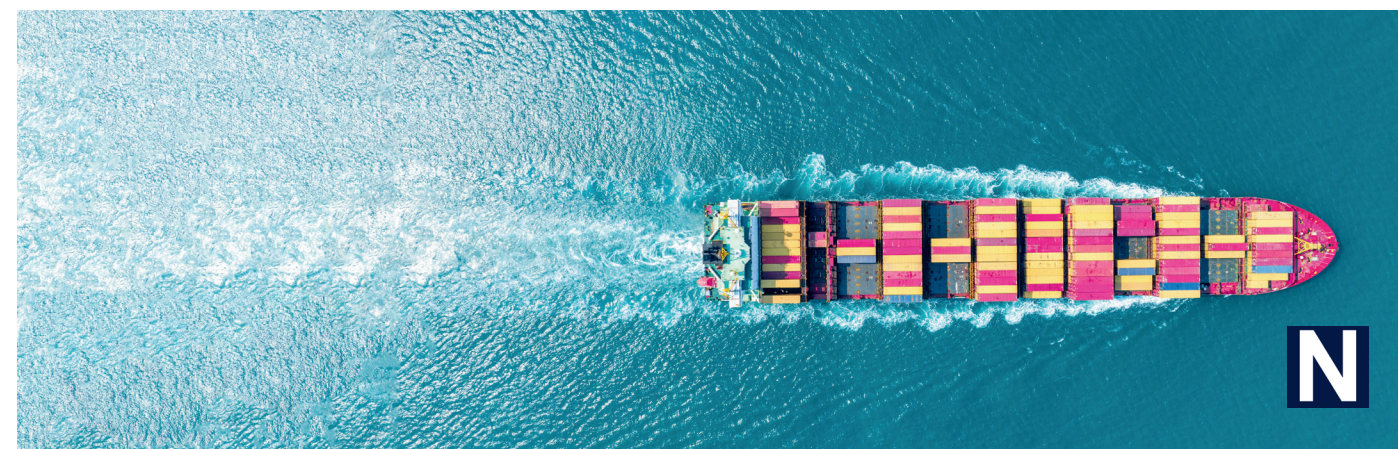
YOU’VE OFTEN EMPHASIZED THE IMPORTANCE OF A “RISK PREVENTION CULTURE” IN SHIPPING. HOW DOES MARASCO MARINE HELP CLIENTS DEVELOP THIS MINDSET IN A TRADITIONALLY REACTIVE INDUSTRY?

We promote a shift from reaction to prevention. Most insurance in shipping is reactive—covering losses after they occur. At Marasco Marine, we believe that true value lies in helping clients anticipate risks and mitigate them early. Through our **risk prevention programs**, such as onboard audit tools, modern technology AI applications, our special purposes committee (Advisor’s Board) consultancy, risk control strategies - Systems Approach - and crew risk profiling, we introduce a new culture—one where the client takes control of risks. We also educate through real claim scenarios and involve our clients’ management and crew in the discussion. This is how risk prevention becomes embedded in their DNA.

WHAT SETS MARASCO MARINE APART FROM LARGER INTERNATIONAL BROKERS, AND HOW DO YOU MAINTAIN A PERSONALIZED YET GLOBALLY EFFECTIVE APPROACH?

We’re not just brokers —we are **owners’ brokers** - not Lloyd’s Brokers or any insurer’s brokers whatsoever - fully client-centric and deeply committed to adding value beyond price. Unlike large schemes driven by volume, we offer **dedicated advisory** with continuity and a human face. Our **exclusive Special Purposes Global Committee, Advisor Board of Experts**, and the **Systems Approach strategy** combine experience, innovation, and precision. We empower our clients with customized structures and coverage that big names often overlook. Our clients are never just a number—they’re our partners. We’ve also built long-standing relationships with top-tier underwriters globally, enabling us to act fast, negotiate better terms, and implement practical, real-world coverage for our clients.

YOU’VE WORKED CLOSELY WITH SMALL AND MEDIUM-SIZED



SHIPPING COMPANIES. WHAT ARE THE MOST COMMON INSURANCE AND RISK MANAGEMENT GAPS YOU OBSERVE IN THIS SEGMENT?

One of the most overlooked areas is **collision liability**. Many shipowners rely on their Hull & Machinery underwriters to cover 3/4 of the RDC clause, unaware that this leaves them underinsured. **P&I is the appropriate and complete vehicle to cover 4/4ths collision liability**, safeguarding the assured from unexpected shortfalls when claims arise.

We also frequently encounter confusion regarding **War Risk policies**. At Marasco Marine Ltd, we strongly encourage our clients to **secure an annual War Risk policy placed through our lead facility**—a strategy that anchors the relationship, optimizes pricing across the board, and provides clarity, continuity, and structure. To further incentivize assureds and illustrate the added value we offer, we often **provide voyage-specific standalone quotes for comparison**, using our **preferential broking slips with built-in discounts**. This approach helps us highlight to the client the competitive edge and long-term benefits of placing their entire War portfolio through us.

In terms of Hull & Machinery, another significant gap lies in **risk presentation**. We advise clients to adopt a proactive stance—for example, by installing **IoT sensor systems in the engine room**. Since over 40% of machinery damage claims are attributable to crew negligence, such measures improve underwriters’ perception of the risk, often resulting in **notably reduced premiums** and better claim performance.

Our mission is to close these gaps systematically and give clients more than cover—we give them **strategic, lasting protection**.

THE INDUSTRY IS FACING MULTIPLE PRESSURES—FROM ESG REGULATIONS TO CYBER RISKS. HOW IS MARASCO MARINE HELPING SHIPOWNERS NAVIGATE THIS INCREASINGLY COMPLEX ENVIRONMENT?

We support our clients in three key ways: **adaptation, integration, and negotiation**.

For ESG, we help ensure compliance through insurance-backed guarantees, such as pollution liabilities, and loss-of-hire structures that consider eco-routing. On the cyber front, we provide access to **specialty cyber marine covers** and offer **risk assessments** through our technical advisors. But more importantly, we help our clients understand what’s **relevant** to their size and trade. We simplify what the bigger players overcomplicate and ensure our clients don’t waste resources on irrelevant coverages. We defend their right to practical, tailored solutions.

CYPRUS IS RAPIDLY GROWING AS A MARITIME HUB. WHAT ROLE DO YOU BELIEVE RISK ADVISORY AND MARINE INSURANCE FIRMS CAN PLAY IN STRENGTHENING THE CYPRIOT MARITIME ECOSYSTEM?

Cyprus offers the right blend of location, regulatory clarity, and international connectivity. Risk advisors and brokers play a crucial role in supporting its growth by **bringing international expertise into a local framework**. At Marasco Marine, we see ourselves as part of this ecosystem. Our company has been based in Cyprus for 8 years now, with a representation office in Piraeus. We bridge the market between Greek operators and global insurers via Cyprus. We bring **institutional knowledge** to small operators, and our goal is to **help Cyprus-based players rise to global standards** without losing their identity. We are proud to be contributing to this effort.

TECHNOLOGY AND DATA ANALYTICS ARE TRANSFORMING MARINE INSURANCE. HOW IS MARASCO MARINE INTEGRATING DIGITAL TOOLS INTO ITS SERVICES WITHOUT COMPROMISING ITS HUMAN-CENTRIC ETHOS?

We never use technology for its own sake. Our approach is **purpose-driven**. We integrate **AI-driven analytics, dashboards, claims tracking tools, and sensor-based underwriting inputs**, but we always place them in service of better decisions. Our goal is not to replace the broker-client relationship—but to **augment** it. Technology gives us real-time insight. We interpret that insight and act on behalf of our clients. We maintain the human element, always.

LOOKING AHEAD, WHAT IS YOUR KEY MESSAGE TO SHIPOWNERS, REGULATORS, AND PARTNERS AS THE MARITIME INDUSTRY STEPS INTO A NEW ERA OF RISK, RESPONSIBILITY, AND REINVENTION?

The maritime world is being redefined. Success now depends not just on ships or charters—but on **systems, resilience, and partnerships**. My message is:

Invest in risk prevention. Choose partners, not providers. Demand advice, not just quotes. And above all—value your time, because time is your most expensive asset.

At Marasco Marine Ltd, our mission is to empower the underdog, protect the diligent, and deliver the kind of strategic care that transforms risk into advantage.

We are here to help shipowners not just survive, but prosper. ■