



CEFOR



Sjøassurandørernes Centralforening
The Central Union of Marine Underwriters

Annual General Meeting Seminar 3 April 2008

Helle Hammer
Managing director

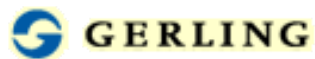


CEFOR

- A **Nordic** Marine Insurance Association promoting quality marine insurance



Industriforsikring AS

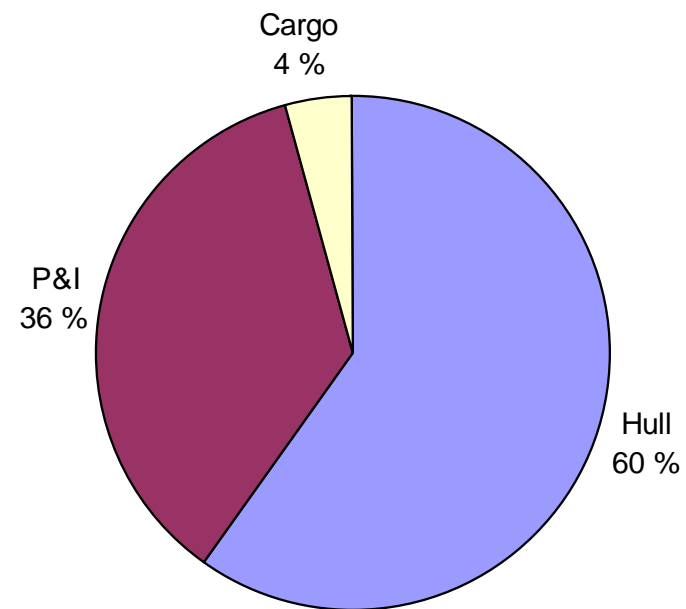




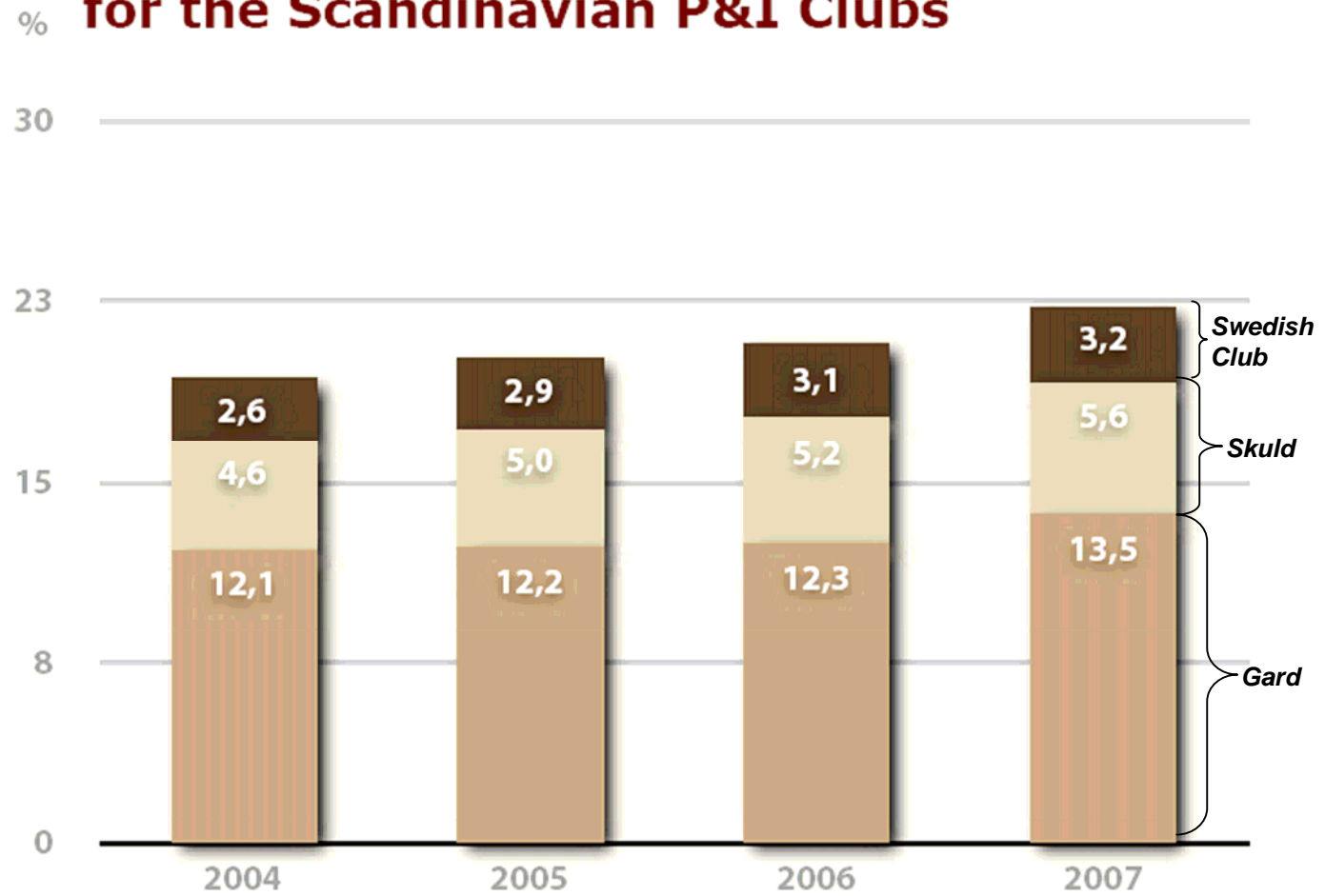
The CEFOR Marine Insurance Market



Gross written premiums **USD 1, 784.4 m**
(direct insurance 2006, excluding energy)



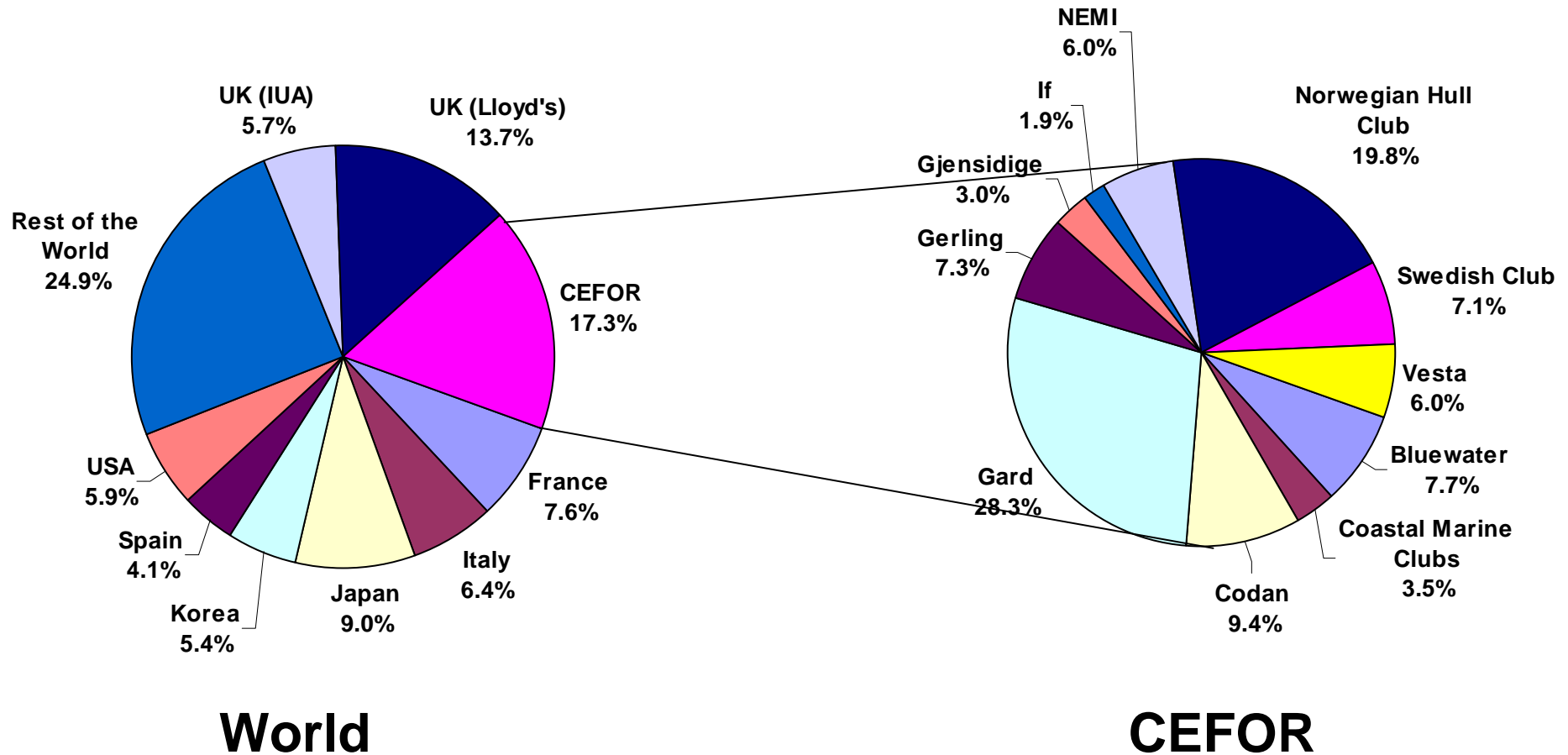
Development in Market Shares world wide for the Scandinavian P&I Clubs



Source: Miller Tonnage Report



Distribution of Global Marine Hull Premium 2006

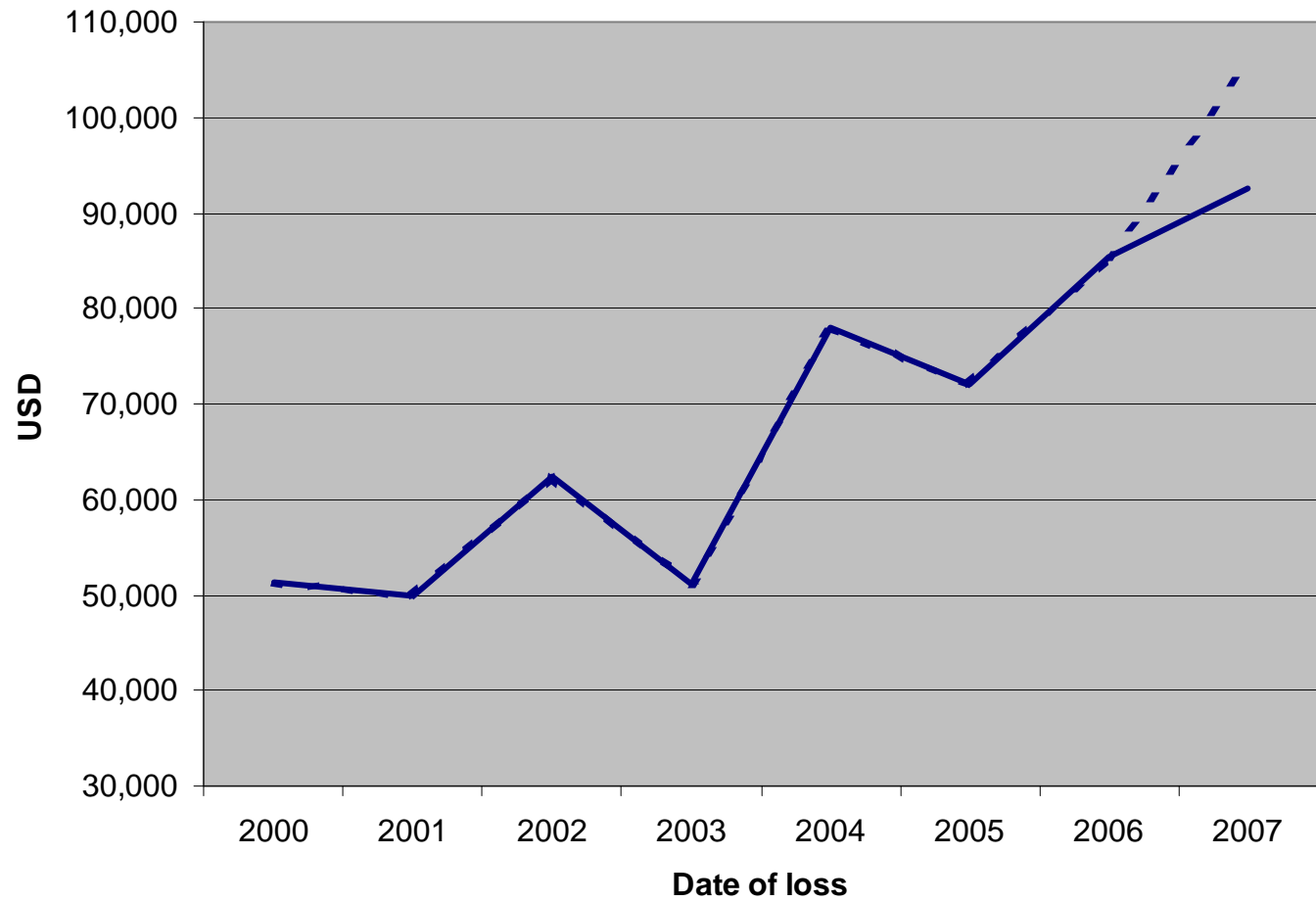




Sharp increase in claims cost



Claim per vessel, by date of loss

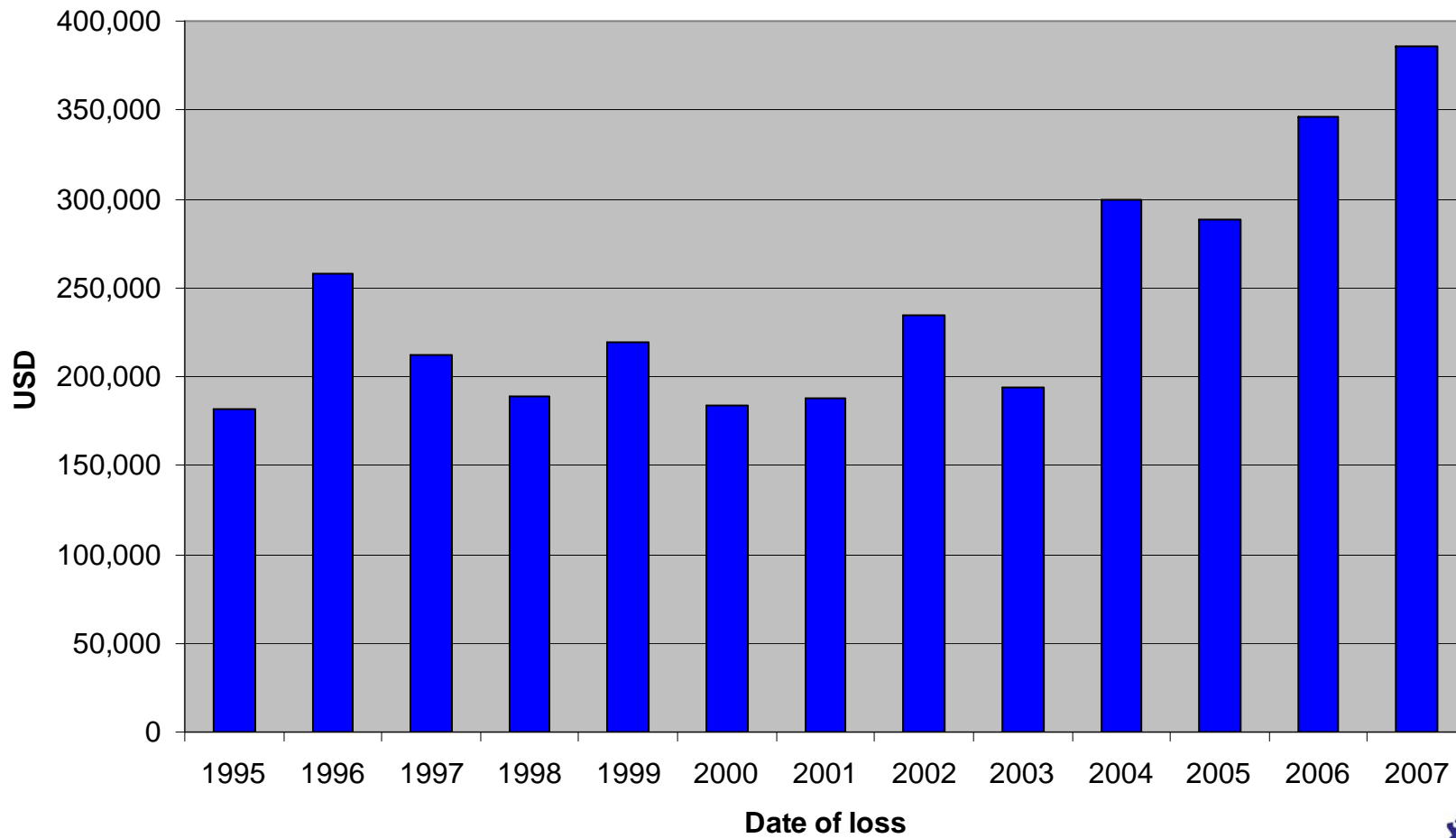


— Claim per vessel as reported per 31.12.2007 - - Ultimate claim per vessel incl. IBNR

Increased severity



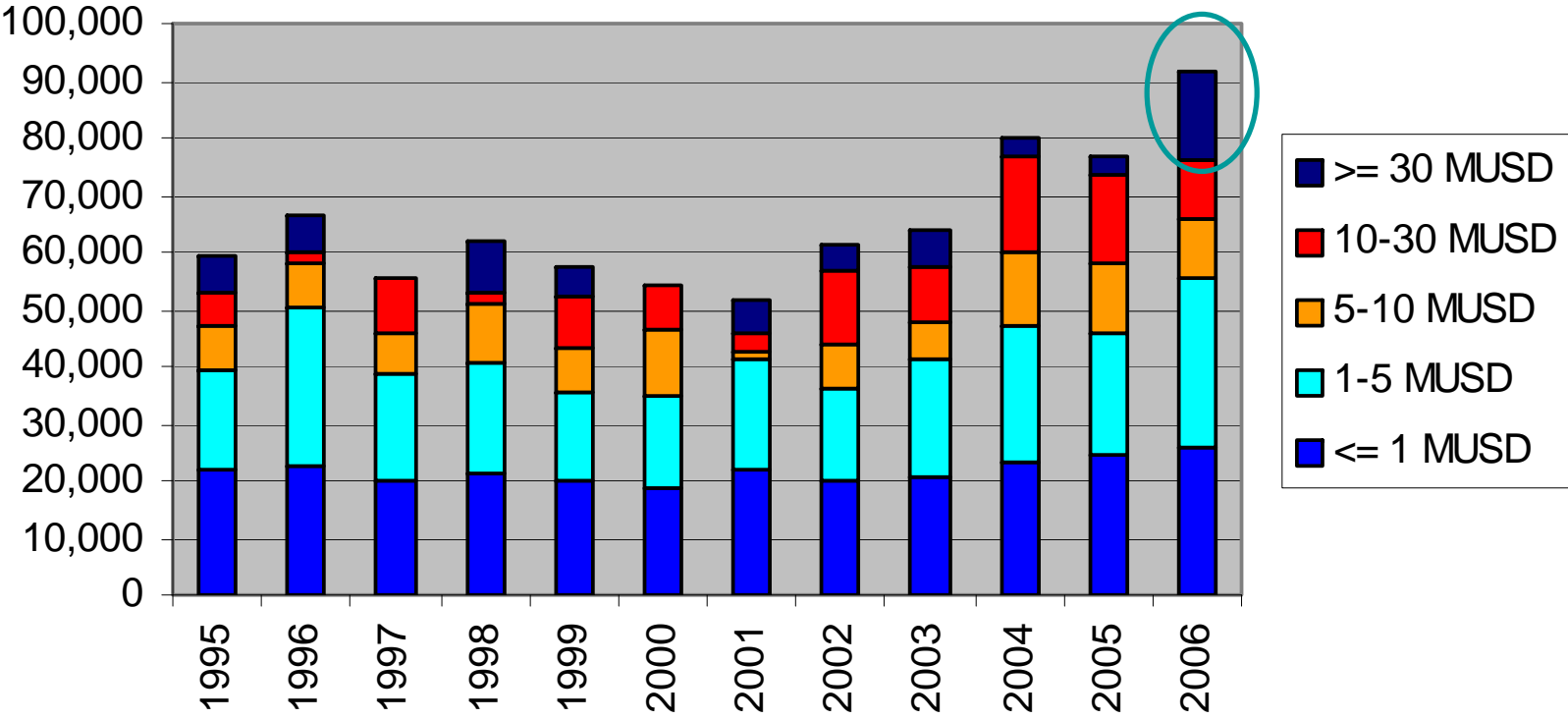
Average claim amount per claim, by date of loss



General claim trends – Claim bands



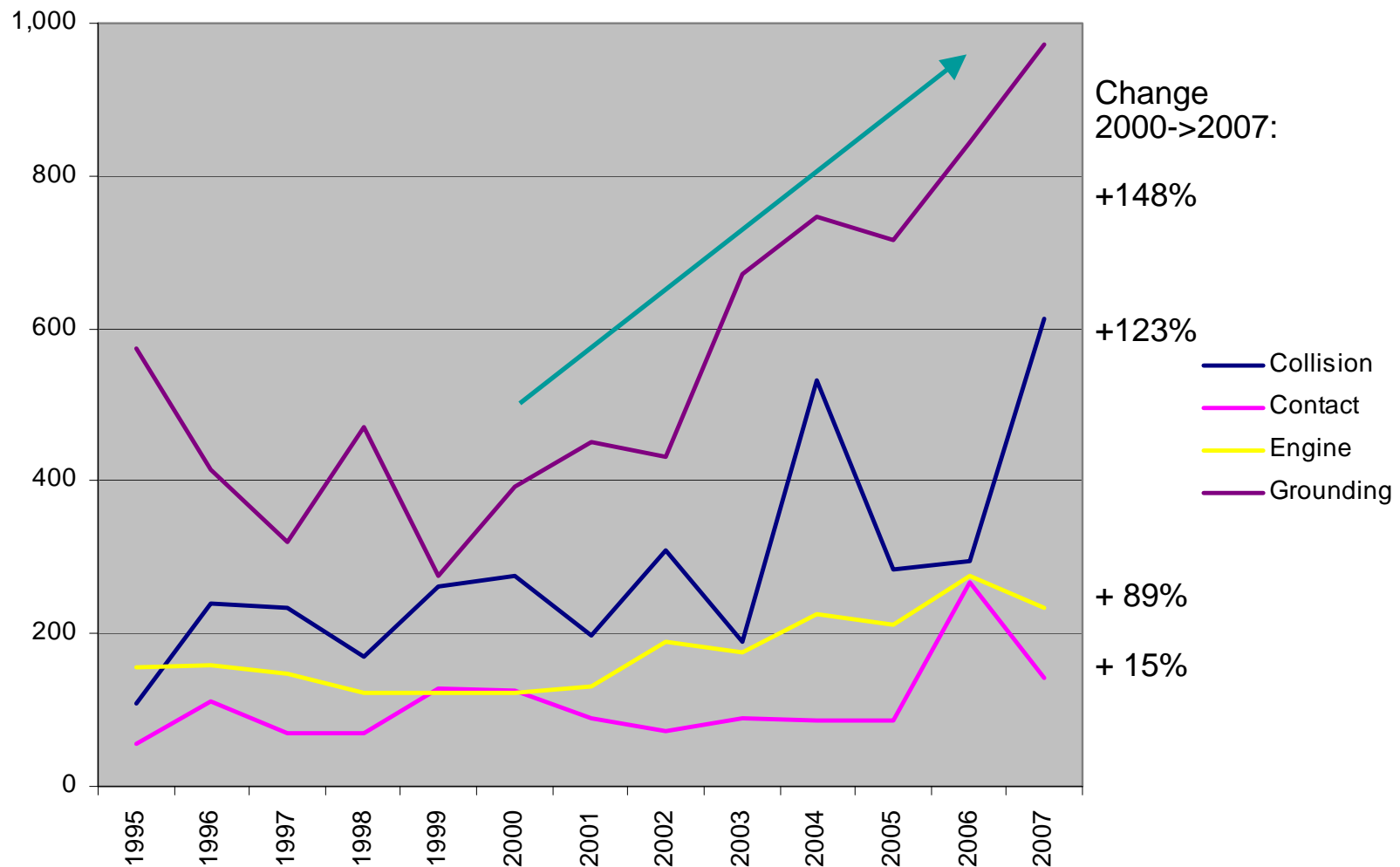
USD Claim per vessel



Cost of grounding claims rocketing



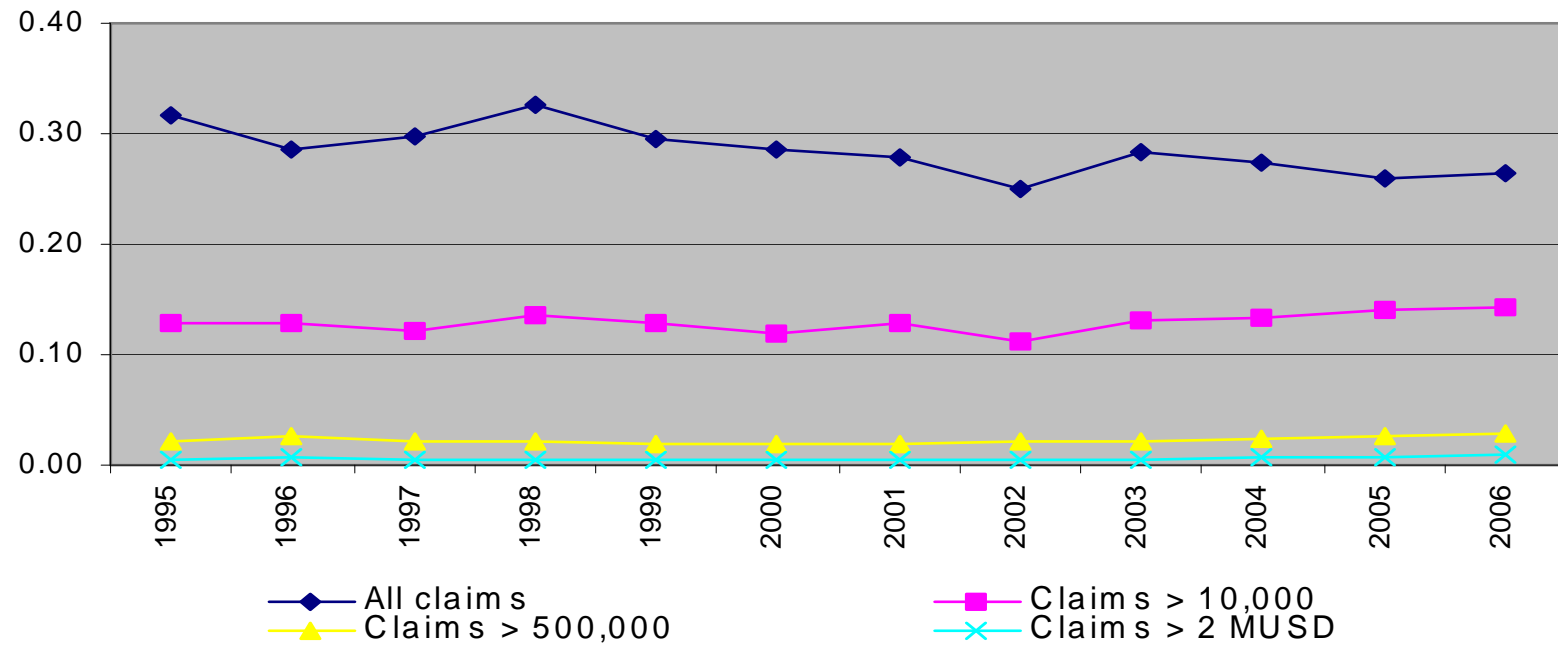
Average claim cost per type of casualty (excluding fire/explosion)
in USD 1,000



Stable frequency



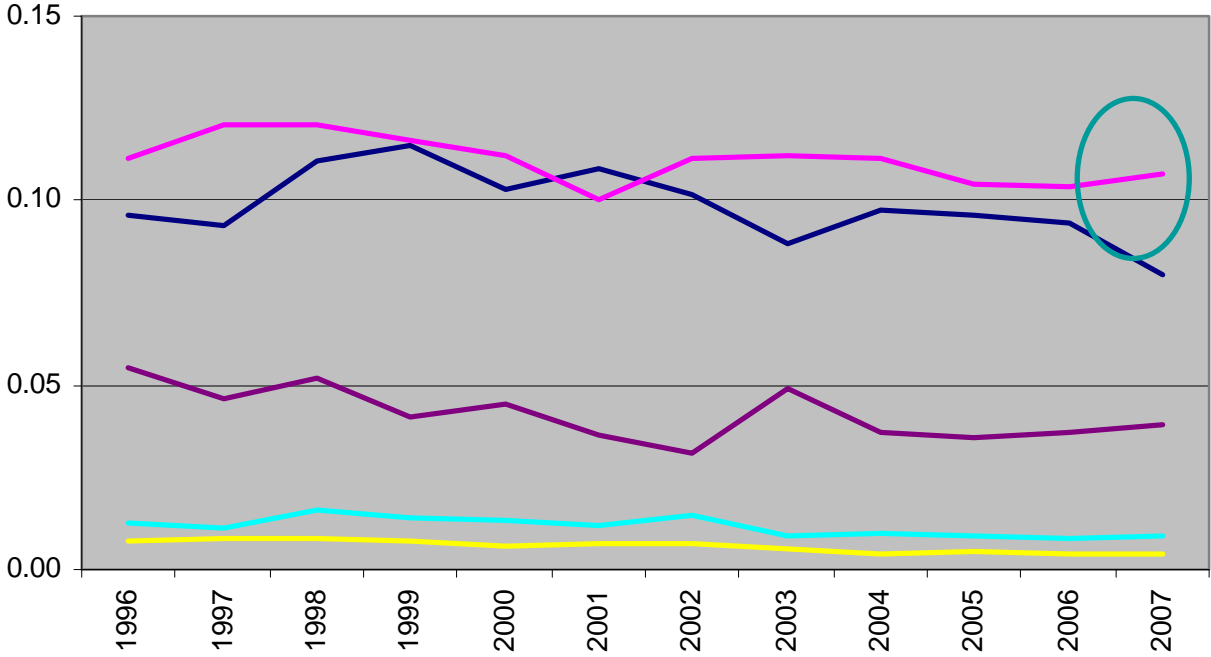
Claim frequency underwriting year
Claims xs a certain amount



Frequency by type of claim, by date of loss



Claim frequency

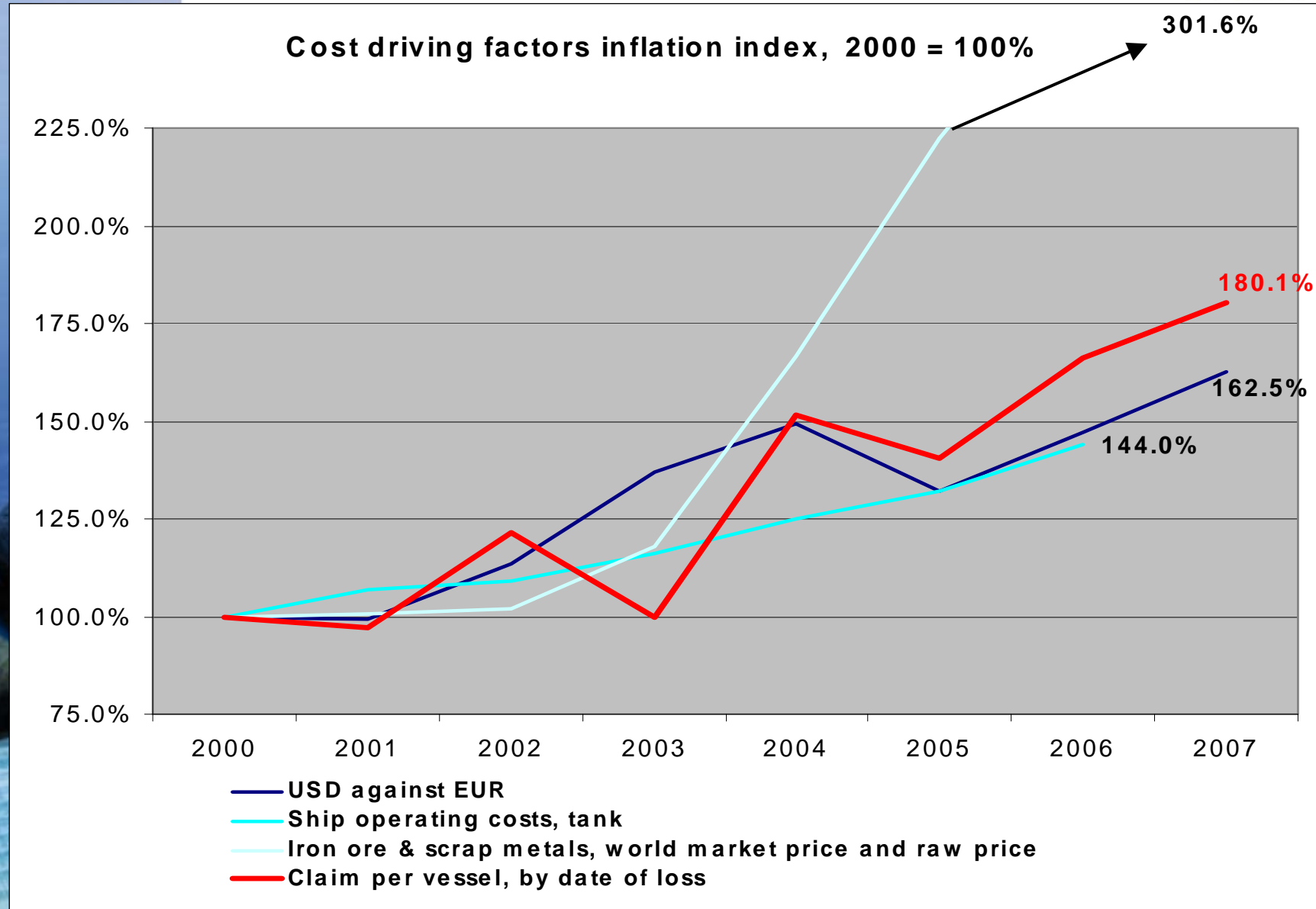


— Engine
— Fire/Explosion
— Other

— Collision, Contact, Grounding, Ice
— Heavy weather



Cost driving factors



A hand is holding a black pen over a transparent folder. The folder has a hole punch at the top center. The background is a bright, slightly blurred sky with clouds.

Future challenges:

- Pollution clean-up standards
- Congested waters
- More extreme weather
- Poor quality of repairs
- Poor quality of newbuildings
- Shortage of qualified crew



”Crewing in a global perspective”

- **Håkan Friberg**
Managing Director, The Swedish Shipowners' Association
- **Arne Birkeland**
COO, Norwegian Hull Club

