



Cefor

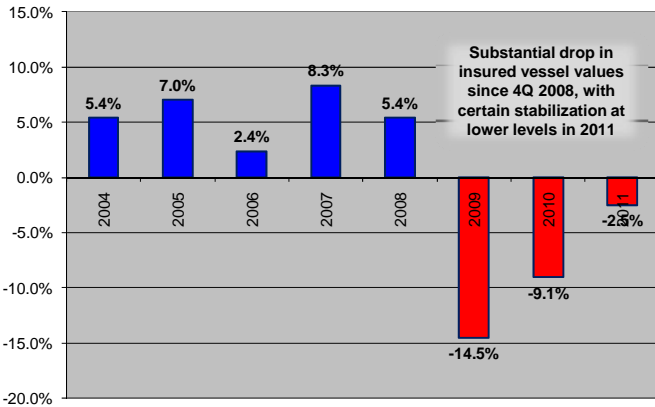
The Nordic Association of Marine Insurers

Cefor Hull Claims Update

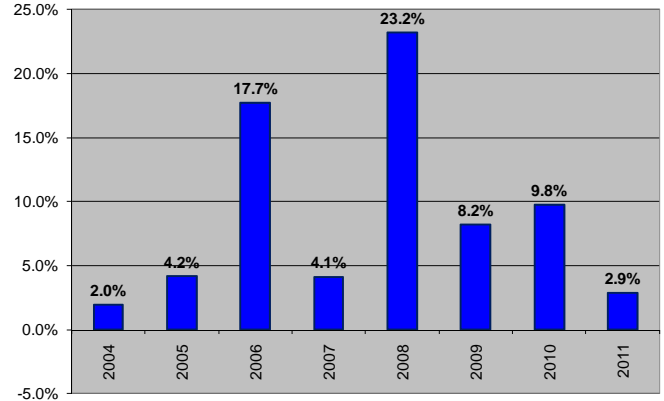
per **30 June 2011**, issued by the Cefor Statistics Forum

Portfolio: 163,359 registered vessel years / 8,744 vessels for uw year 2010 (with IMO-No.)

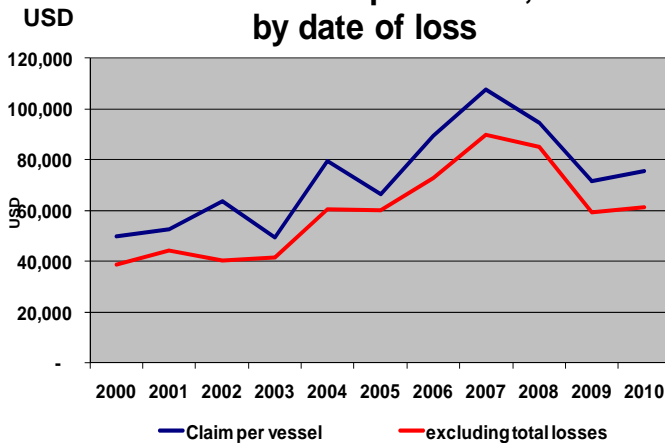
Average annual change in insured values on renewed vessels



Average annual change in standard deductible on renewed vessels

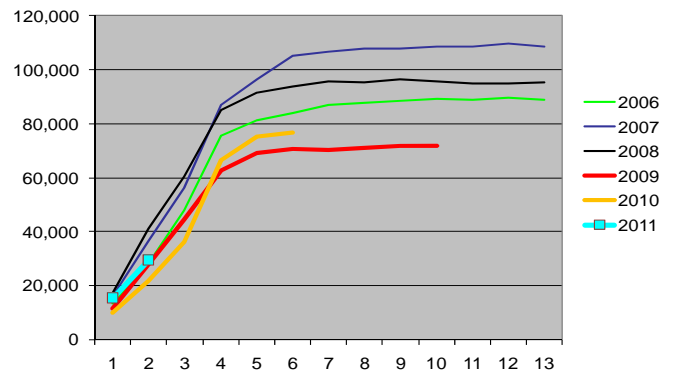


Claim cost per vessel, by date of loss



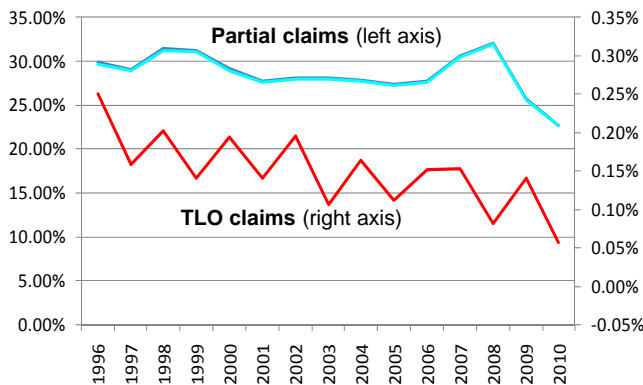
Actual reported figures as of 30 June 2011.

Claim per vessel - accumulated quarterly development

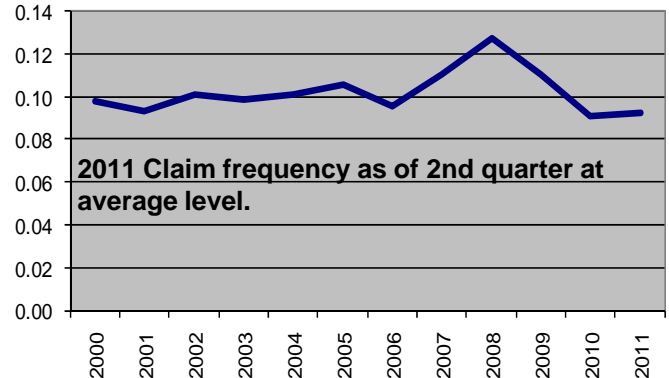


2011 claim cost per vessel somewhat above 2009/2010, due to major claims incurred first quarter 2011, but hardly any impact of Japan Tsunami (total cost < 10 MUSD).

Claim frequency, by date of loss



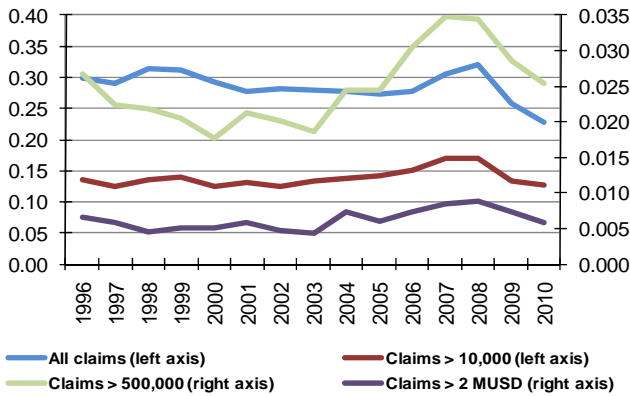
Claim frequency - as reported as of 2nd quarter of each year



2011 Claim frequency as of 2nd quarter at average level.

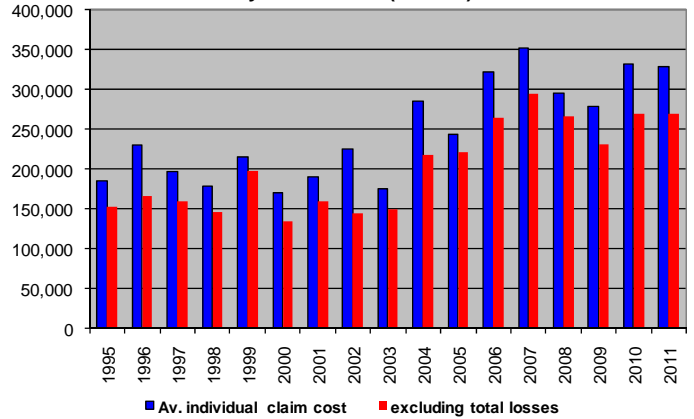
Positive trend for claims frequency, but depends on portfolio composition (vessel type) and deductible level.

Claims frequency - Claims excess a certain level by date of loss



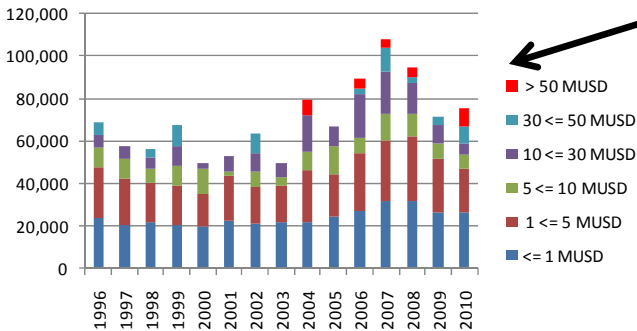
2006-2008 increase in claims frequency, especially for major claims. From 2009 back to average levels (due to deductible increases?)

Average claim cost per individual claim, by date of loss (in USD)



Average individual claim cost doubled 2003-2007. Subsequent improvement came to an end in 2010, with claim cost stabilizing at high levels in 2011.

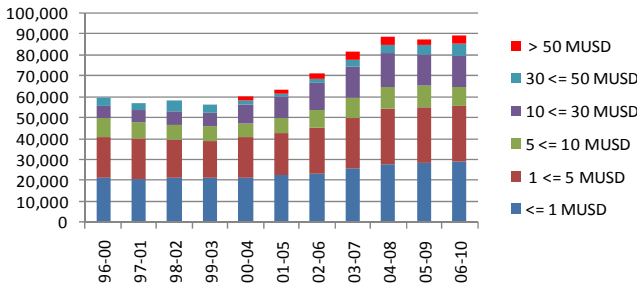
USD Claim per vessel, by date of loss



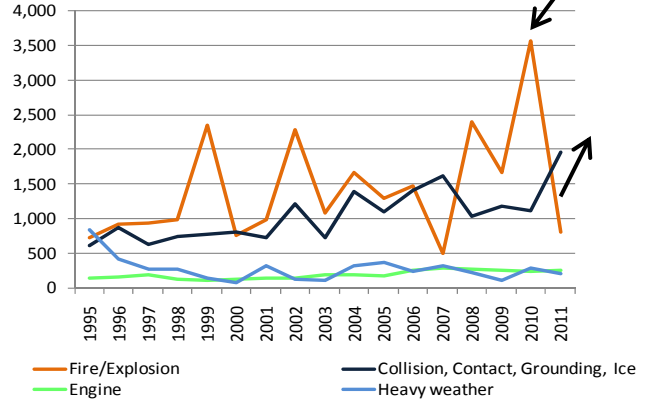
Claim per vessel up again in 2010 after improvement in 2009. Renewed impact of claims xs 30 MUSD. 5-year average stabilizes at high levels.

Average cost of nautical-related claims back to high levels in 2011. Fire/Explosion remains unpredictable, but with severe impact – 2010 heavily influenced by a major claim incurred 4Q 2010.

USD Claim per vessel, 5-year-average, by date of loss



Average claim amount in USD 1,000



Check also: Claims Statistics from the Nordic Marine Insurance Statistics database (NoMIS) issued in spring 2011, data as of 31 December 2010:

RELATIVE STABILITY AFTER A TURBULENT PERIOD

After a period of great volatility in the world economy as well as the shipping sector, the industry has entered a more stable period. Many of the factors affecting marine insurance claims will be more stable, although there are still some risks which will continue to be a challenge for the industry. The general picture for the global economy and hence world trade is one of gradual recovery in most of the leading economies for marine and insurance markets. The shipping industry is expected to continue to grow in the coming years.

← Cefor Annual Report 2010, p.xx-xx

The 2010 Cefor NoMIS Reports for Ocean and Coastal Hull business →

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The 2010 Cefor NoMIS COASTAL Report



The 2010 Cefor NoMIS Report

Nordic Marine Insurance Statistics
Underwriting Years 1996-2010, as of 31 December 2010

If not indicated otherwise, data in this report is on **accident year basis** (i.e. claims allocated to the calendar year in which the accident occurred)

All figures as reported by 31 December 2010 (i.e. without "IBNR" loading for claims not yet registered or incurred by this date)

Included are only **vessels with a registered IMO-nr.** (i.e. not small coastal tonnage)

Issued by The Nordic Association of Marine Insurers (Cefor)

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