



# The 2013 Cefor NoMIS Coastal Hull Report (Small craft & Fishing vessels)

## Nordic Marine Insurance Statistics

as of 31 December 2013

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 2013**  
(i.e. without "IBNR" loading for claims not yet registered or incurred by this date)

This report includes **all vessels of type «fishing»** and  
**any other vessel with gross ton  $\leq$  5000 or length  $\leq$  15m,**  
but excludes all «Supply/Offshore» vessels,  
which are part of the «2013 Cefor NoMIS Ocean Hull Report»



# 2013 Nordic Marine Insurance Statistics – Part 1

- Part 1 Introduction  
(Contents / NoMIS history / Data definitions)
- Part 3 Key figures – NoMIS “Coastal” portfolio overview
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- Part 6 Key figures – Size group gross ton
- Part 7 Key figures – Special Vessel type & Size groups
- Part 8 Key figures – Sum Insured layers
- (Part 4-8: Distribution by number of vessels / Claim frequency / Claim cost per vessel /  
Claim cost per Sum Insured / Average claim amount)
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**Legal disclaimer** Cefor provides the statistics material in this presentation for general information purposes only. All key figures are derived from the Cefor portfolio, which reflects a minor part of the world fleet, the selection of ships being biased by Nordic underwriting preferences. Therefore Cefor can accept no responsibility and shall not be liable for any loss which may arise from reliance upon the information provided.

With reference to [Commission Regulation \(EU\) No 267/2010 of 24 March 2010](#) (EU Block Exemption), it is further stressed that the statistical data presented in this publication is non-binding in its character.



## 2013 Nordic Marine Insurance Statistics – Part 1

The **Nordic Marine Insurance Statistics (NoMIS)** is a joint database project of Cefor members active on the Hull & Machinery market to compile insurance data and vessel characteristics for statistical purposes. The database is administered by Cefor.

Since its foundation in 1985 until 1997, the data was compiled by appointing Cefor a facultative reinsurer to which members of the Norwegian Hull Agreement ceded 0.1% of their H&M insurance. Premium and claims information was exchanged via Borderaux, the lead insurer providing details of each claim. While the Hull Agreement was discontinued in 1996, the statistics cooperation continued.

In 1998 steps were taken to update the NoMIS' database electronically. This was in place December 1999, enabling Cefor to produce up-to-date hull figures on a monthly basis, and extending the database substantially by including non-lead business.

In 2000, the database was extended to update business back to underwriting year 1995 electronically. In the following years, data from several new major CEFOR members was integrated, incl. retrospective data from 1995 underwriting year.

In 2009, in addition to the traditional ocean hull portfolio, the complete coastal hull portfolio of the participating NoMIS members was integrated into the NoMIS database.

In 2012, new data from Alandia dating back to underwriting year 2005 was integrated, and they extended their scope of reporting to include all Nordic business.

By 31st December 2013, in all 120,429 vessel years and 24,823 claims were registered on underwriting years 1985 through 2013 for the “coastal” portfolio including small craft and fishing vessels (see definition on front page).

The NoMIS statistics in this report comprise mainly data from the following marine insurers: Alandia, Codan, Gjensidige If, Gard, NEMI (until 2009), Norwegian Hull Club, Tryg (until 2008).



## 2013 Nordic Marine Insurance Statistics – Part 1

All amounts are presented in USD.

Rate of exchange applicable to convert the figures from the original currencies into USD:

Premiums: average monthly rate of exchange of the month of transaction

Paid claims: average monthly rate of exchange of the month of transaction

Outstanding claims: average monthly rate of exchange of December 2013

Underwriting year = year in which the insurance policy attaches

All claims are net of any applicable deductibles.

Total Claims = Paid claims + Outstanding claims

TLO (or Total Losses) = claims in excess of 75% of the Sum Insured

Partial Losses = all losses  $\leq$  75% of the Sum Insured

IBNR ("Incurred but not reported") = reserve for claims adjustments and registration backlog



# 2013 Nordic Marine Insurance Statistics – Part 1

## Types of vessels specified

<u>Vessel Type group</u>	<u>Vessels Types included</u>	<u>Lloyds Conf. Index Code</u>
BULK*	Bulk, Ore, Cement	BBU, BCB, BCE, BOR, BWC
CAR/RORO***	Car Carrier, RoRo	MVE, URC, URR
CARGO*	Dry Cargo, General Cargo, Reefers, Pallett Vessels, Animal Transport Vessels	GCT, GGC, GPC, GRF, MLV
CHEM./PRODUCT**	Chemical Carriers, Product / Acid / Edible Oil / Fish Oil / Fruit Juice / Wine / Molasses / Waste/ Water Tankers	TAC, TCH, TCO, TEO, TFJ, TFO TMO, TPD, TWA, TWN, TWT
CONTAINER *	Container	UCC, UCR
FISHING	Fishing vessels	FFC, FFF, FFP, FFS, FTR,FWF,FWH
LNG/LPG**	Gas Carriers LNG, LPG, LNG/LPG	LNG, LPG, LNP
OBO**	Combined Vessels Bulk, Ore, Oil	COO, CBO
OTHER***	any other ships and floating units, any codes not specifically defined otherwise, like Barges, Cranes, Floating Storage, Floating Production, Pollution Control Vessels, Mud boat, Research vessels, Cable, Seismic Search vessel, Flo/Flo, etc.	



## 2013 Nordic Marine Insurance Statistics – Part 1

### Types of vessels specified contd.

<u>Vessel Type group</u>	<u>Vessels included</u>	<u>Lloyds Conf. Index Code</u>
PASSENGER	All types of passenger vessels and ferries, Passenger/Roro, Highspeed Craft	LOF, LOP, MPR, OFY, OHF, OHS, PRR
SUPPL/OFF	Supply, Anchorhandling, Standby, Drilling Vessel, General Service Vessel, Supply (Tug, Anchor), Tug/Icebreaker	OBS, OBT, ODS, OIB, OIF, OIS, OIT, OLT, OMN, OMT, OOS, OPP, ORP, OSU, OSY, OSZ, OWO, XAA, XAF, XAG, XAH, XAT, XCT, XFF, XFS, XPT, XTG, XTI, XTP, XTR, XTS, XTT, XTX
TANK**	Tanker, Sludge Vessel, Crude Oil Tanker, Asphalt Carriers, Bunkering Tanker, Naval Auxiliary	OSC, OTC, TAS, TBK, TCR, TNA, TTA

To serve the needs of the coastal portfolio, above vessel types are grouped at a higher level as follows:

\* defined as "CARGO"

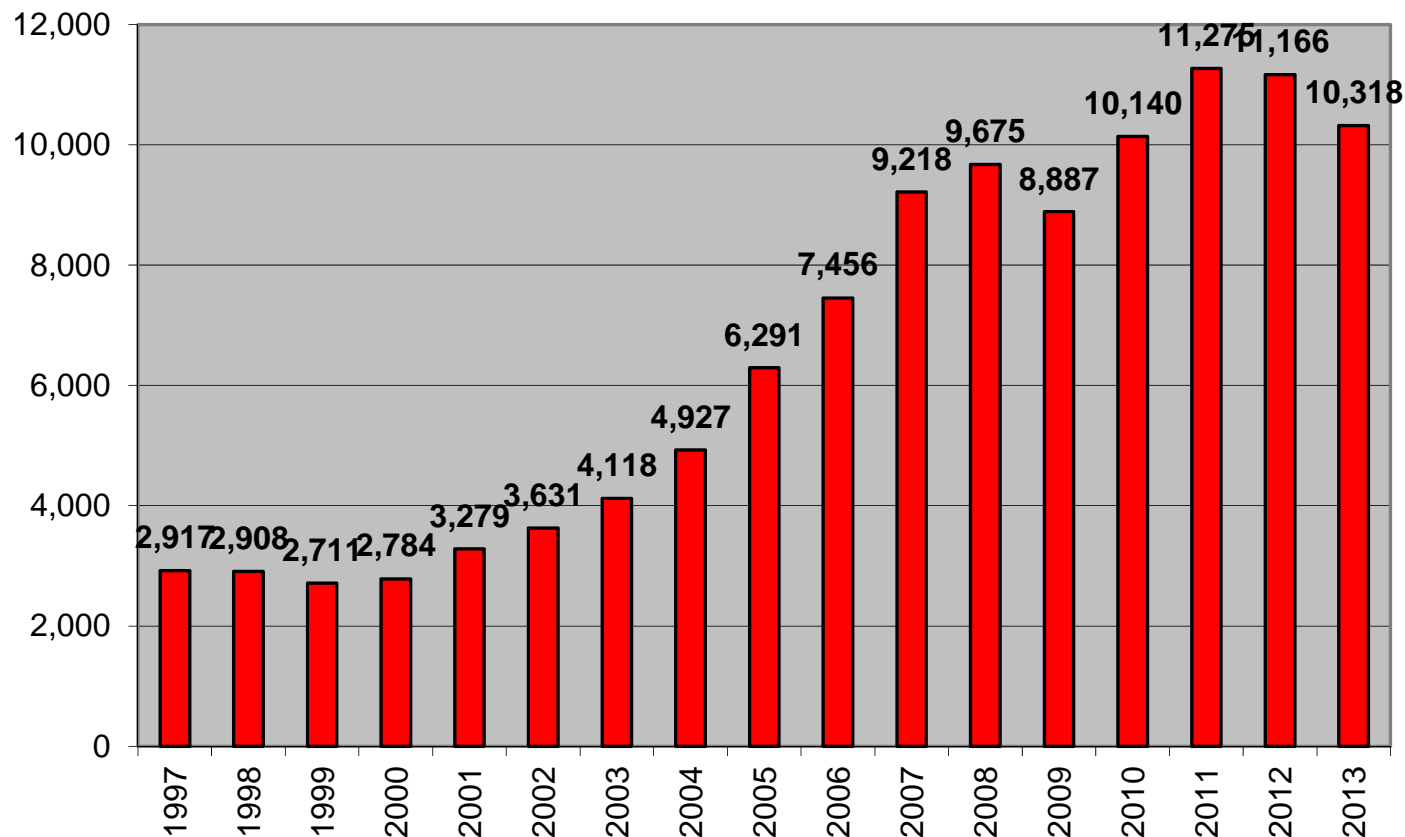
\*\* defined as "TANK"

\*\*\* defined as "OTHER"

# 2013 Nordic Marine Insurance Statistics – Part 3

As of 31 December 2013

**Number of vessels  
by year of exposure**

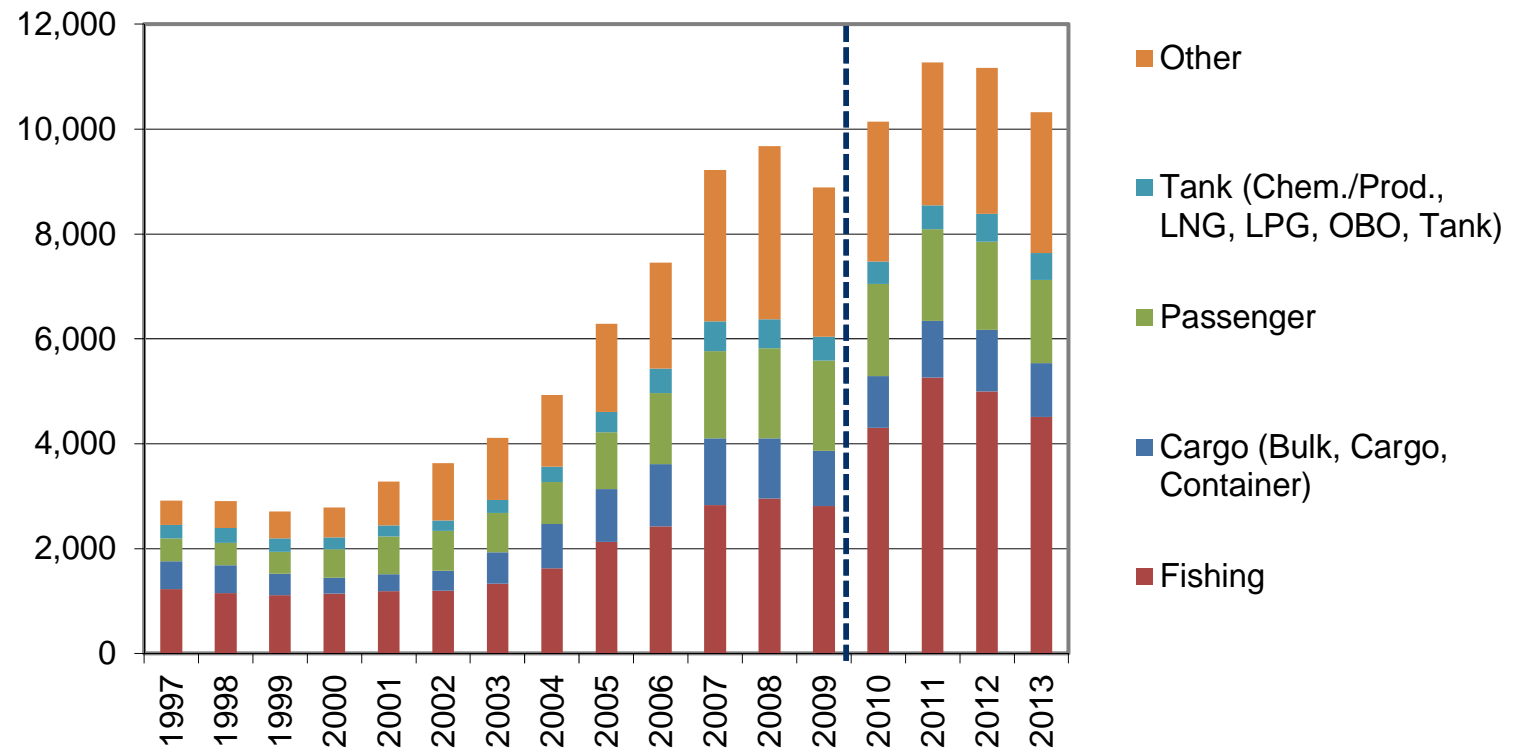


Above numbers include all vessels of type «Fishing» and any other vessel with gross ton  $\leq$  5000 or length  $\leq$  15m, but exclude «Supply/Offshore» vessels, which are part of the «2013 Cefor NoMIS Ocean Hull Report»

# 2013 Nordic Marine Insurance Statistics – Part 3

As of 31 December 2013

### Number of vessels by type by year of exposure



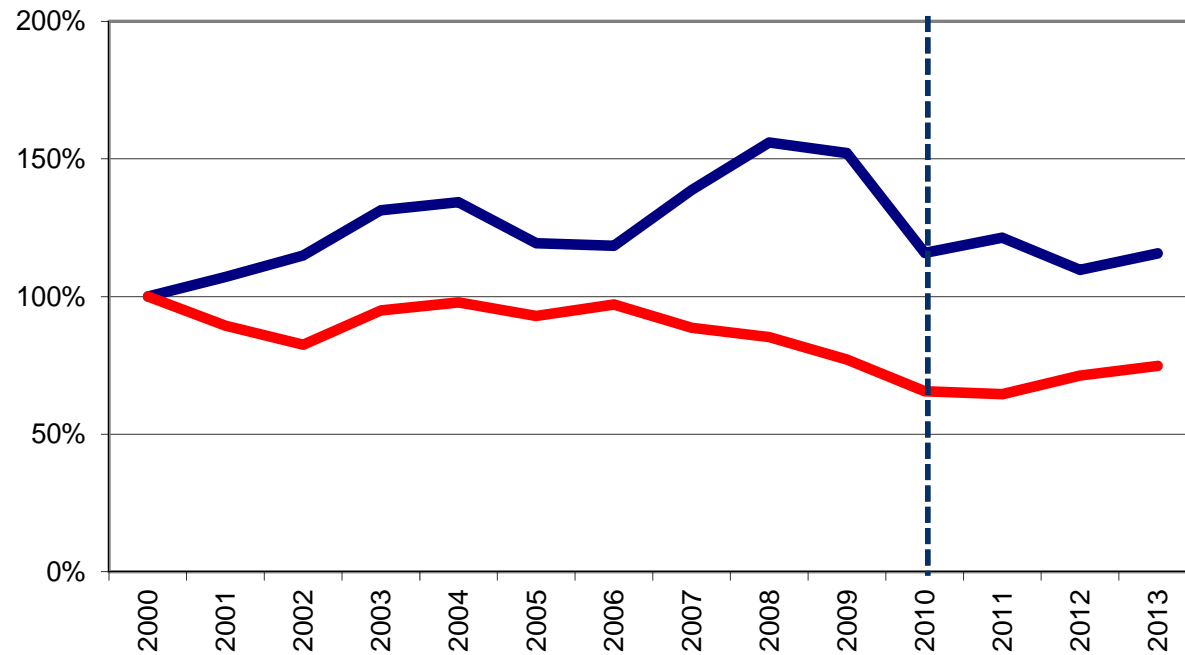
From 2010 improved reporting by coastal marine clubs => increase in number of minor fishing vessels



# 2013 Nordic Marine Insurance Statistics – Part 3

As of 31 December 2013

## Evolution of average Sum insured and Gross ton 2000=100%



— Index Average Sum Insured, 2000=100%  
— Index Average Gross ton, 2000=100%

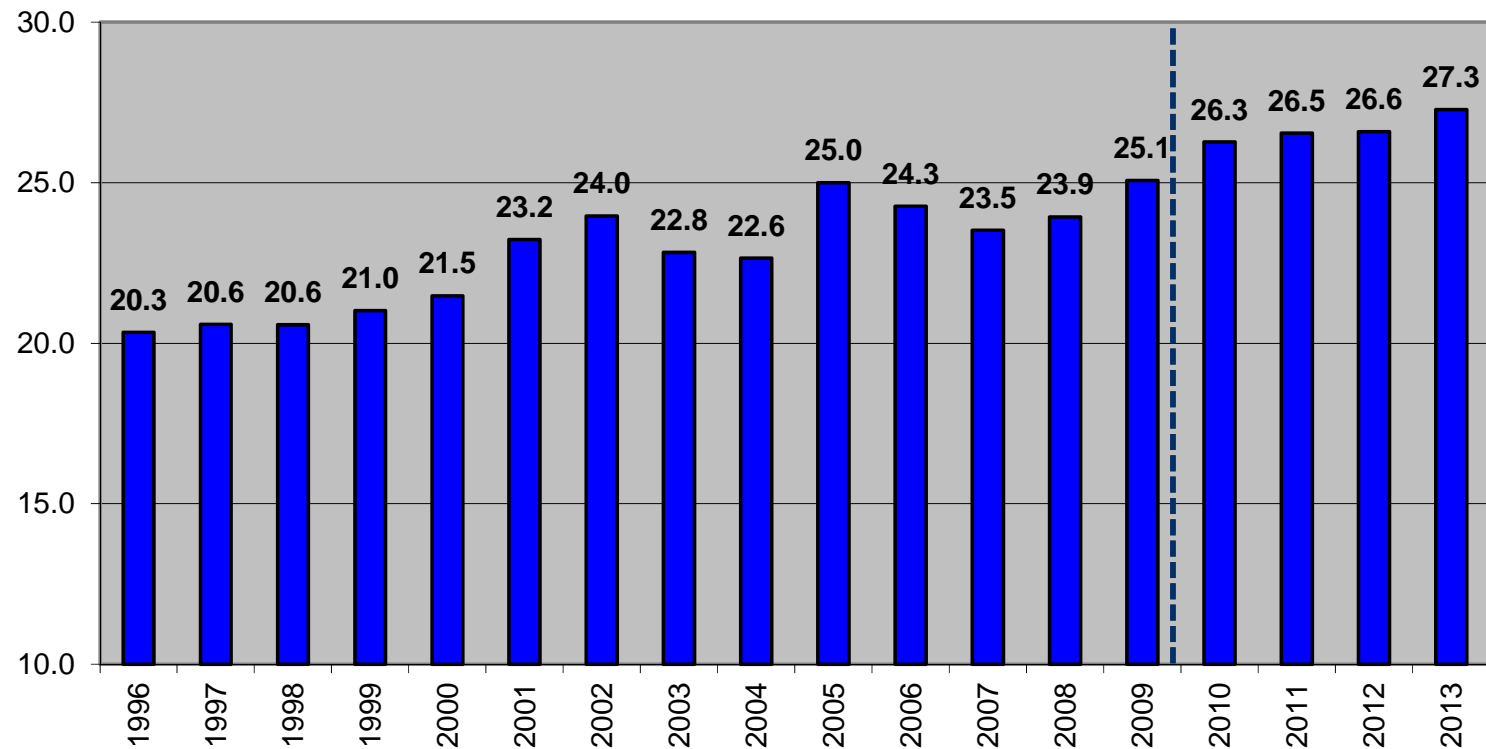
From 2010 improved reporting by coastal marine clubs => Increase in number of minor fishing vessels / decrease in average insured values

Includes renewed and new business by underwriting year.

# 2013 Nordic Marine Insurance Statistics – Part 3

As of 31 December 2013

## Average Age

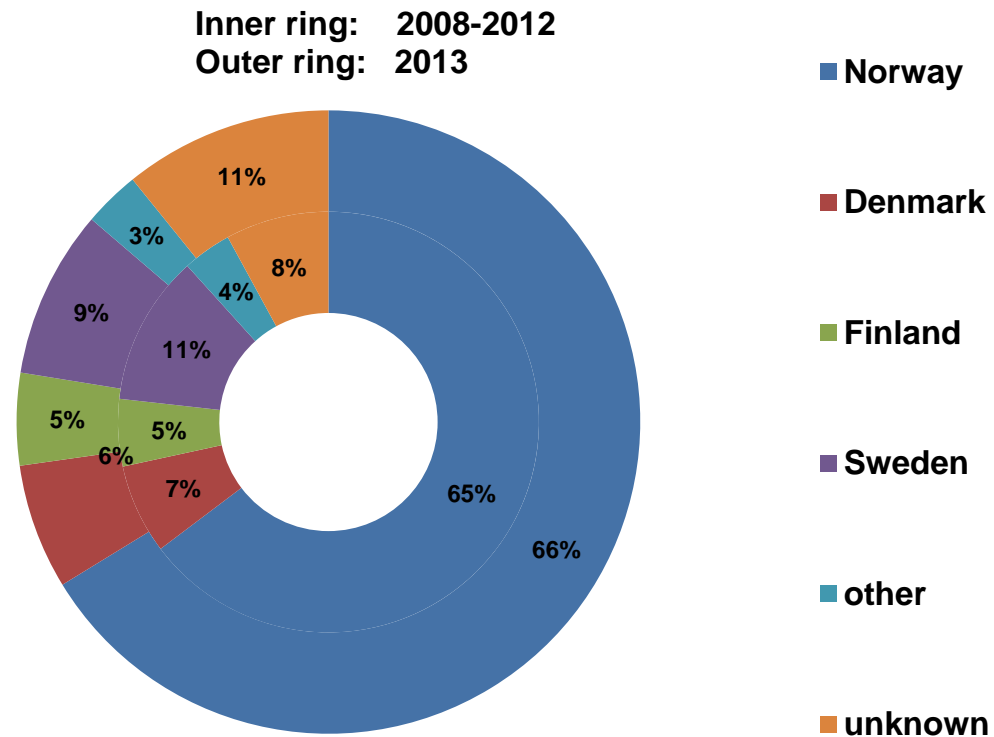


The age increase 2009->2010 is due to the increased influx of small coastal fishing vessels.

# 2013 Nordic Marine Insurance Statistics – Part 3

As of 31 December 2013

## Number of vessels by origin of business



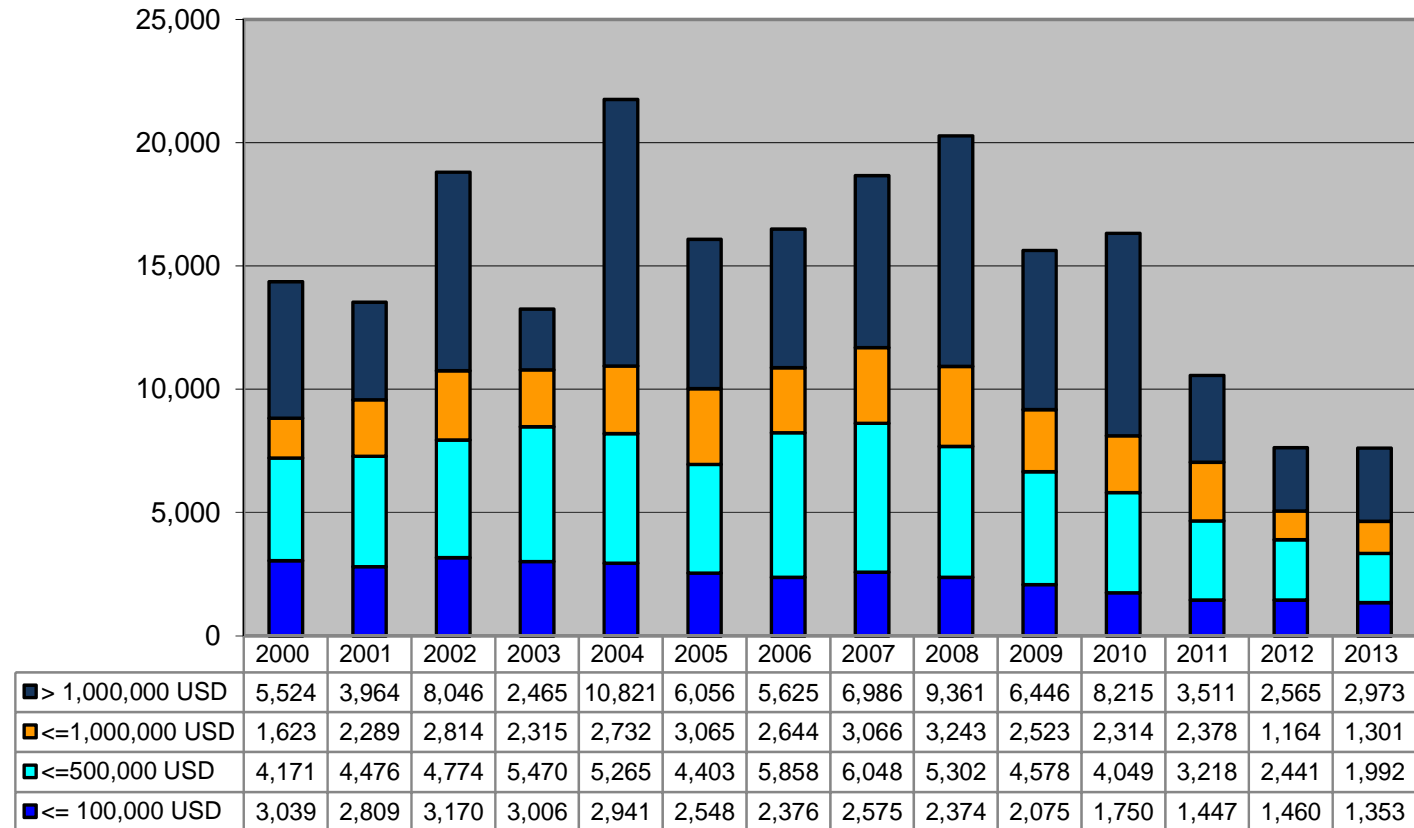
Total number of vessels  
 2008-2012: 51,144  
 2013: 10,318



## 2013 Nordic Marine Insurance Statistics – Part 3

As of 31 December 2013 – paid & outstanding as reported, no IBNR reserve added

### USD Claim per vessel, by date of loss

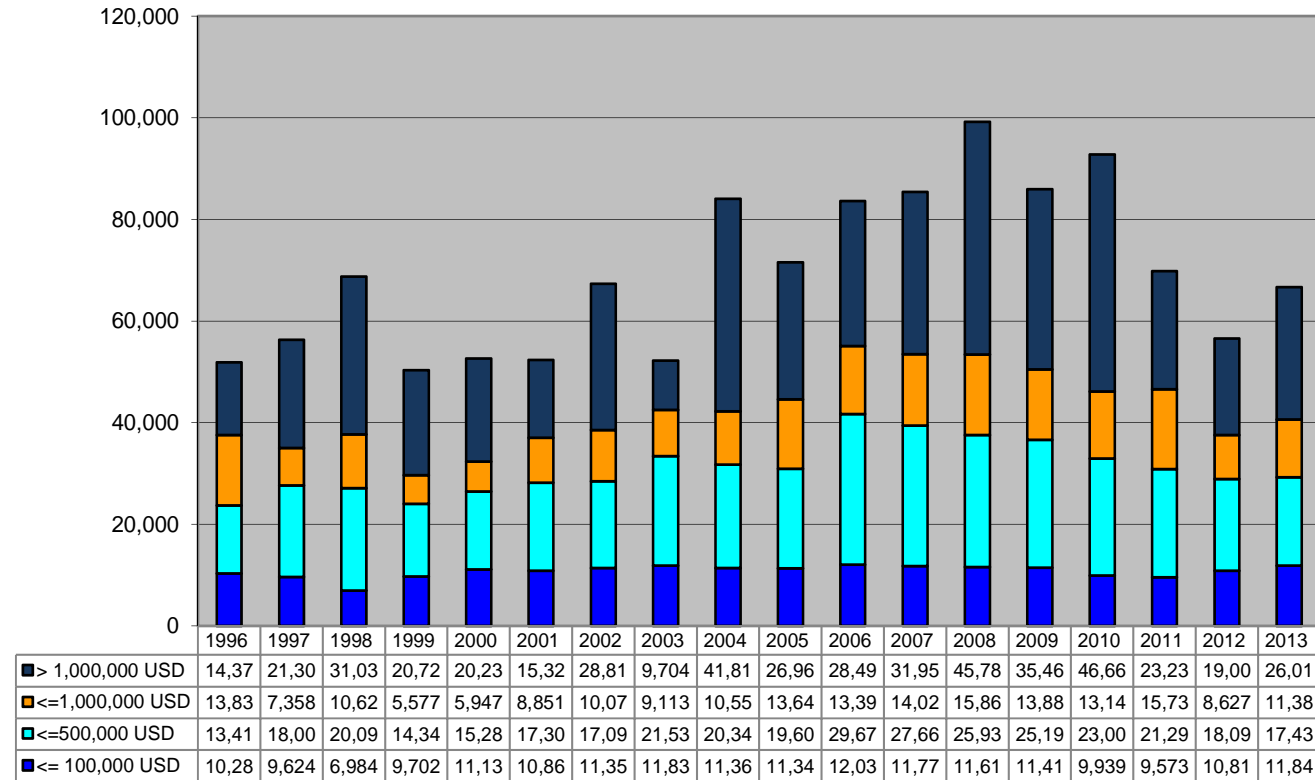




# 2013 Nordic Marine Insurance Statistics – Part 3

As of 31 December 2013 – paid & outstanding as reported, no IBNR reserve added

**Average individual USD coastal hull claim, by date of loss**



# 2013 Nordic Marine Insurance Statistics – Part 3

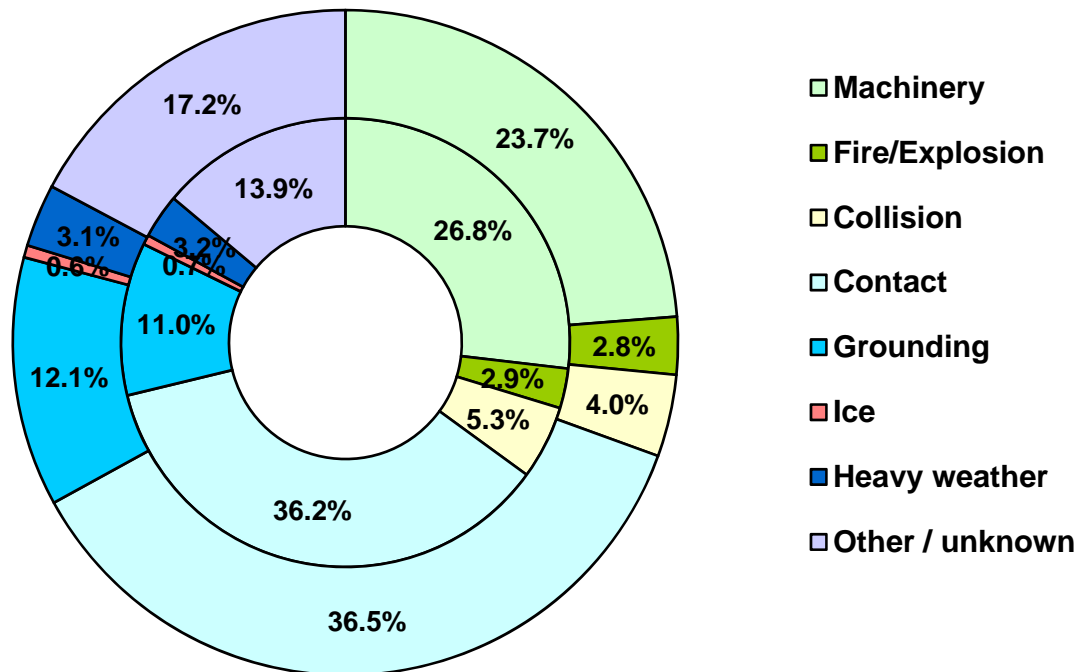
As of 31 December 2013 – paid & outstanding as reported, no IBNR reserve added

## Claims by Claims type

### Number of claims

Inner ring: 2008-2012

Outer ring: 2013



Total numbers  
 2008-12: 8,589  
 2013: 1,179

# 2013 Nordic Marine Insurance Statistics – Part 3

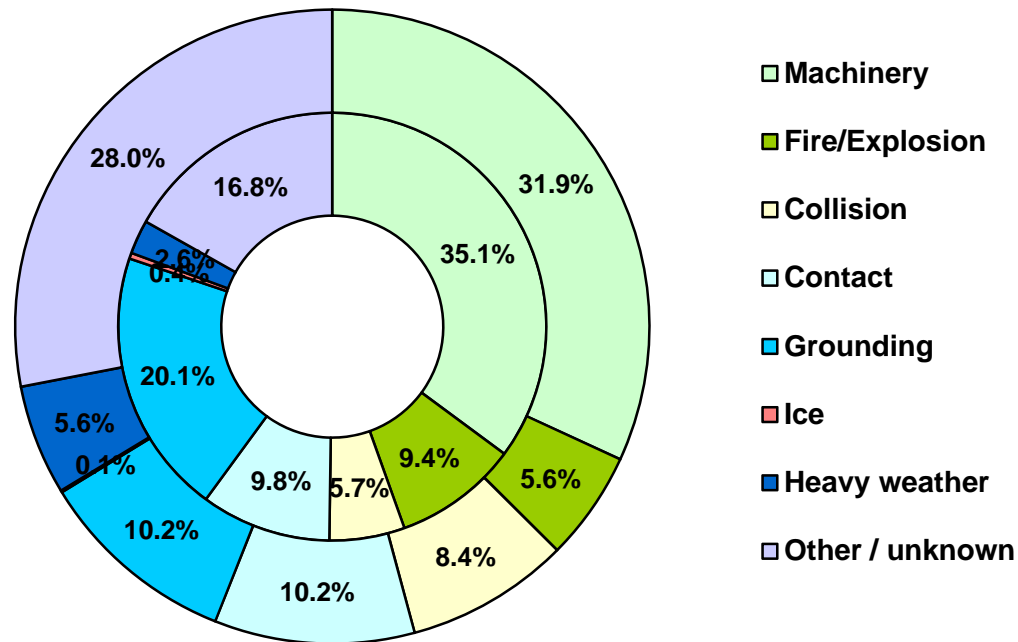
As of 31 December 2013 – paid+outstanding as reported, no IBNR reserve added

## Claims by Claims type

### Cost of claims

Inner ring: 2008-2012

Outer ring: 2013

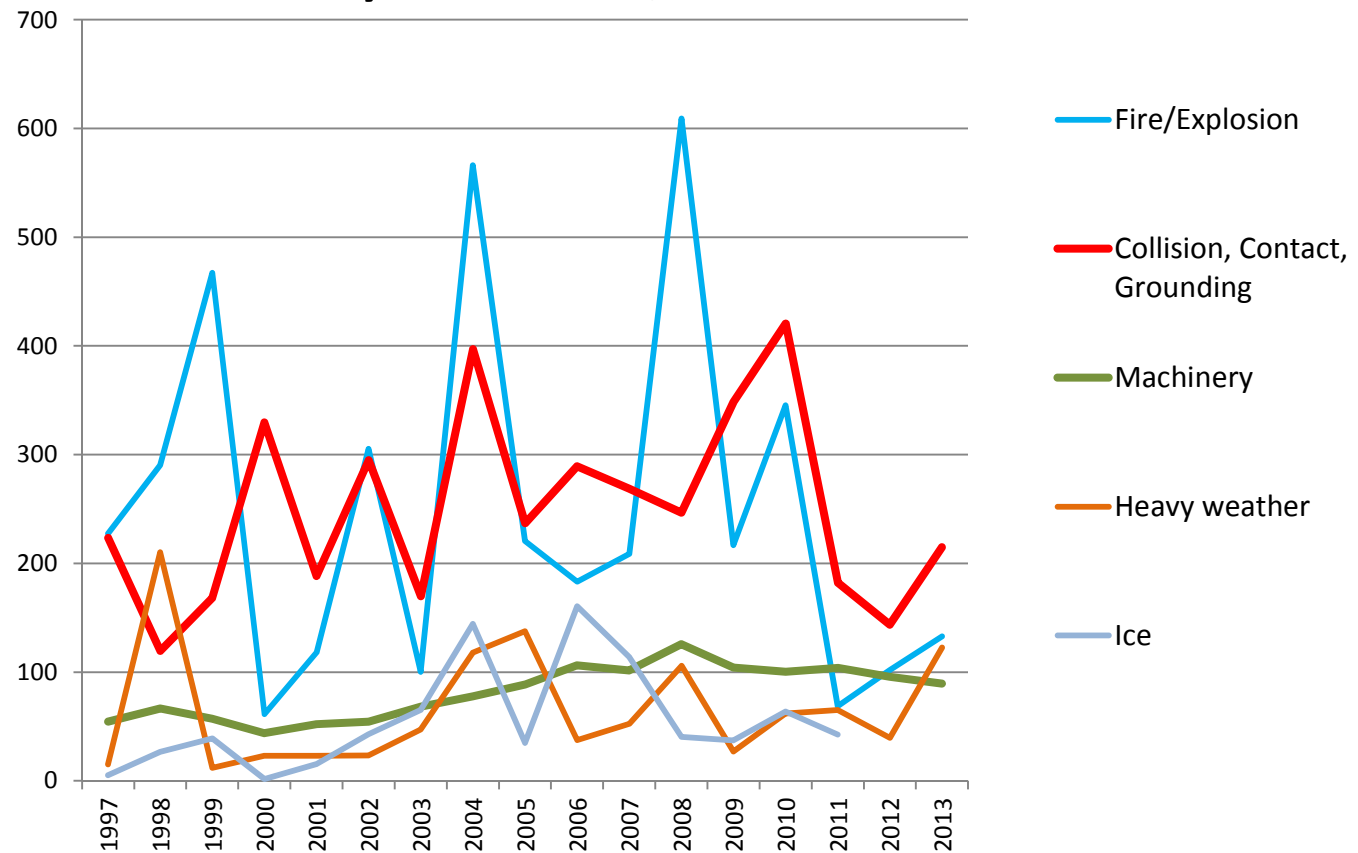


Total cost, MUSD:  
 2008-12: 704.8  
 2013: 78.6

# 2013 Nordic Marine Insurance Statistics – Part 3

As of 31 December 2013 – paid+outstanding as reported, no IBNR reserve added

**Average claim amount per type of casualty  
by date of loss, in USD 1,000**

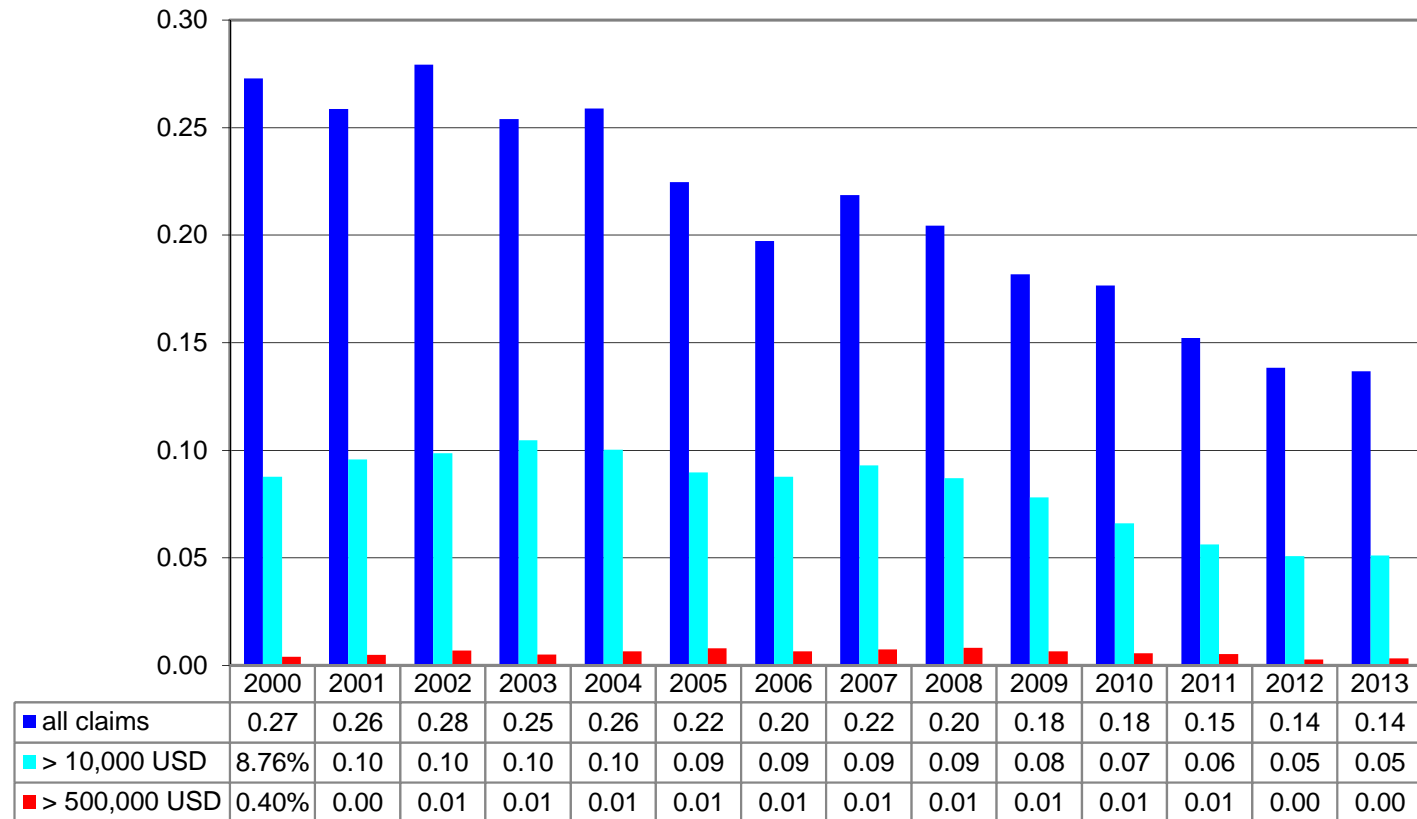




# 2013 Nordic Marine Insurance Statistics – Part 3

As of 31 December 2013 – incl. IBNR reserve for frequency of partial claims

## Claim frequency



Comment: Claims < 10.000 USD account for more than half of all claims. Registration of these may vary over time and in each company and will thus influence the registered frequency.

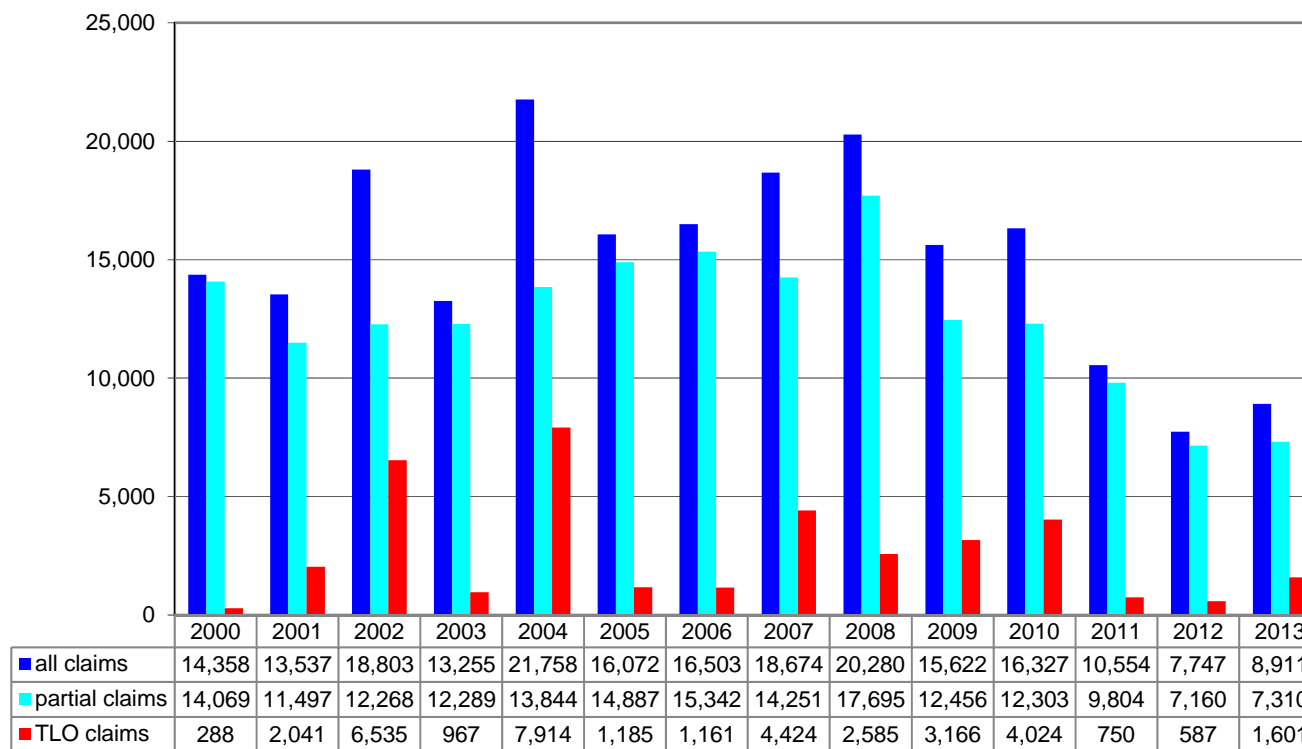
In addition any increase/decrease of insurance deductibles will have impact on the registered frequency



# 2013 Nordic Marine Insurance Statistics – Part 3

As of 31 December 2013 – incl. IBNR reserve for partial claims

### USD Claim per Vessel



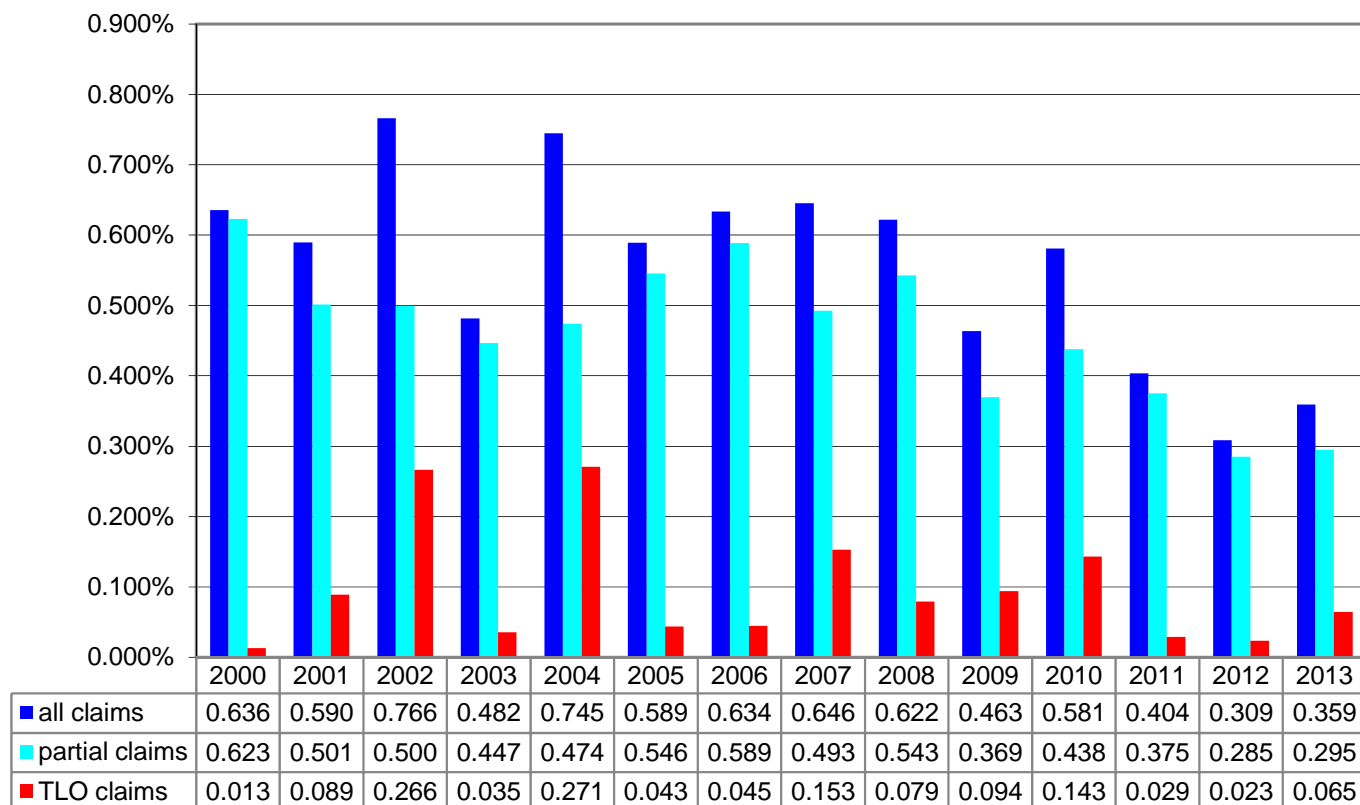


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## 2013 Nordic Marine Insurance Statistics – Part 3

As of 31 December 2013 – incl. IBNR reserve for partial claims

### USD Claim per Sum Insured





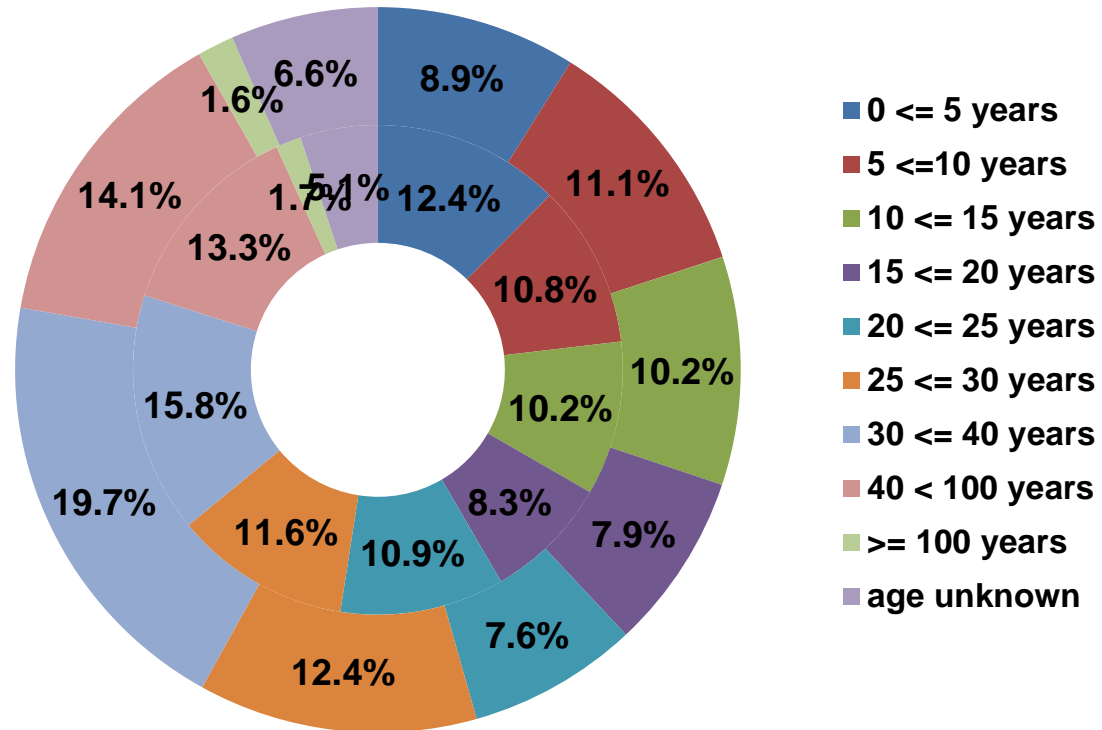
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# 2013 Nordic Marine Insurance Statistics – Part 4

As of 31 December 2013

Number of vessels per age group, by year of exposure

Inner ring: 2008-2012  
Outer ring: 2013

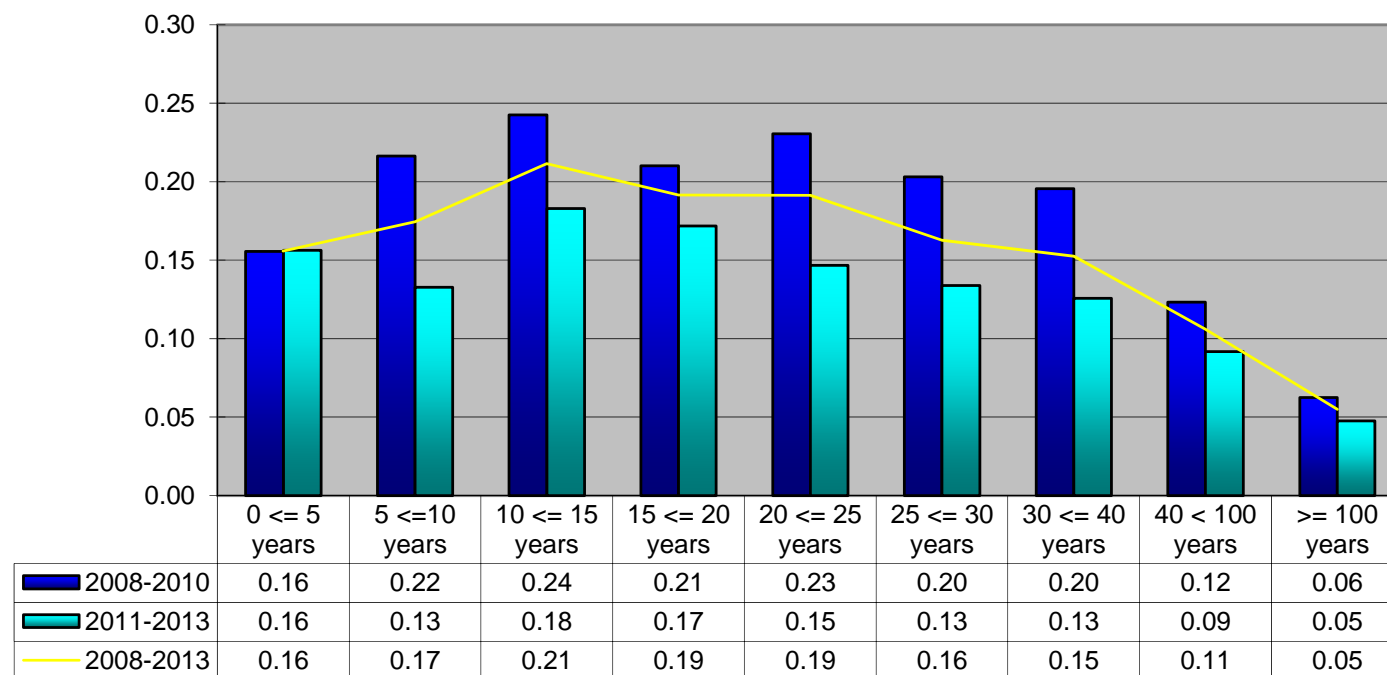


Total number of vessels  
2008-2012: 51,144  
2013: 10,318

## 2013 Nordic Marine Insurance Statistics – Part 4

As of 31 December 2013 – paid+outstanding as reported, no IBNR reserve added

Claim frequency per age group



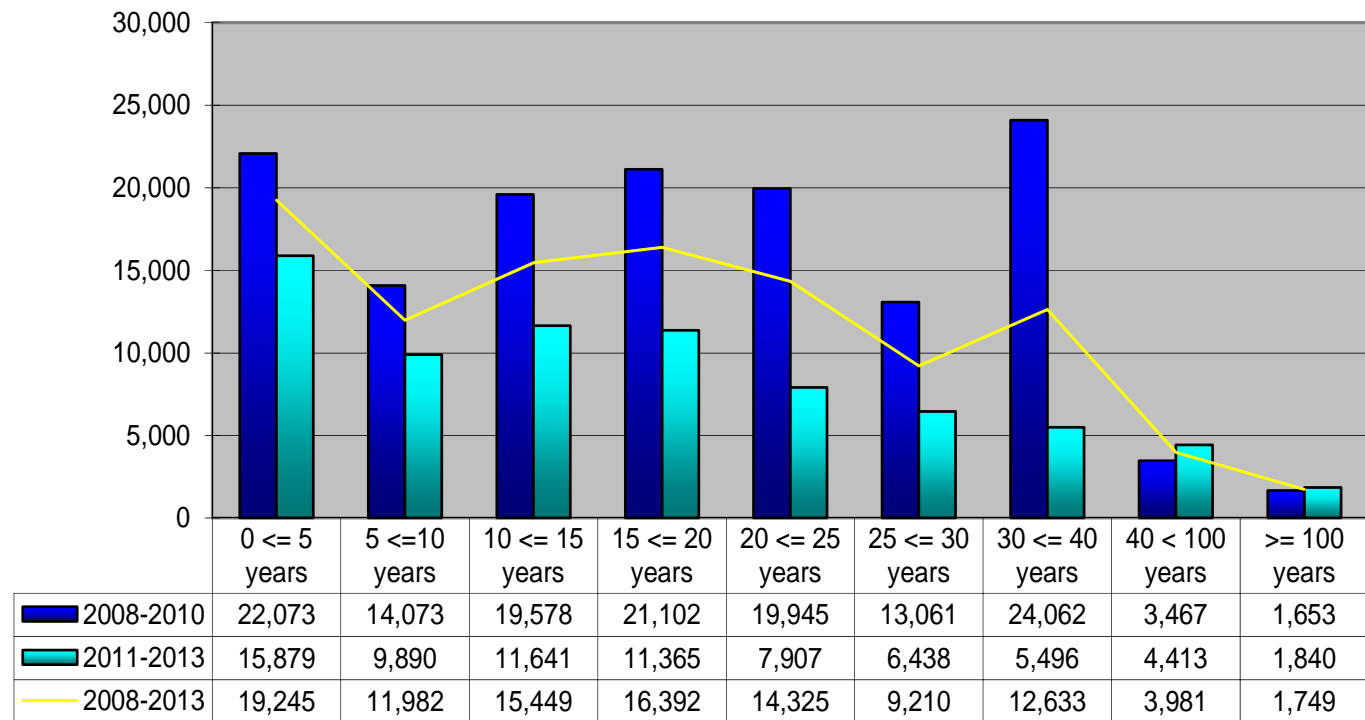
Comment: Claims < 10.000 USD account for about half of all claims. Registration of these may vary over time and in each company and will thus influence the registered frequency. In addition any increase/decrease of insurance deductibles will have impact on the registered frequency



# 2013 Nordic Marine Insurance Statistics – Part 4

As of 31 December 2013 – paid+outstanding as reported, no IBNR reserve added

**Claim per vessel per age group**  
in USD

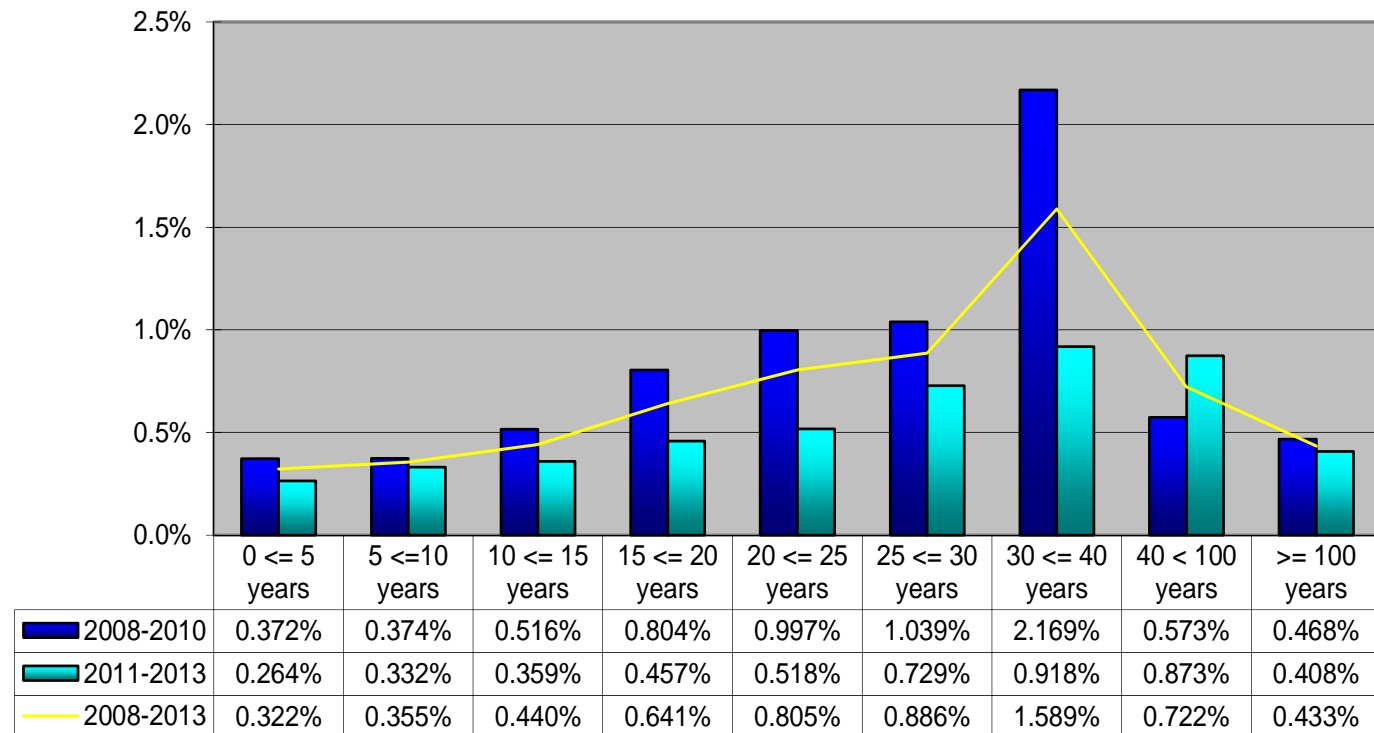




# 2013 Nordic Marine Insurance Statistics – Part 4

As of 31 December 2013 – paid+outstanding as reported, no IBNR reserve added

**Claim per Sum Insured per age group**



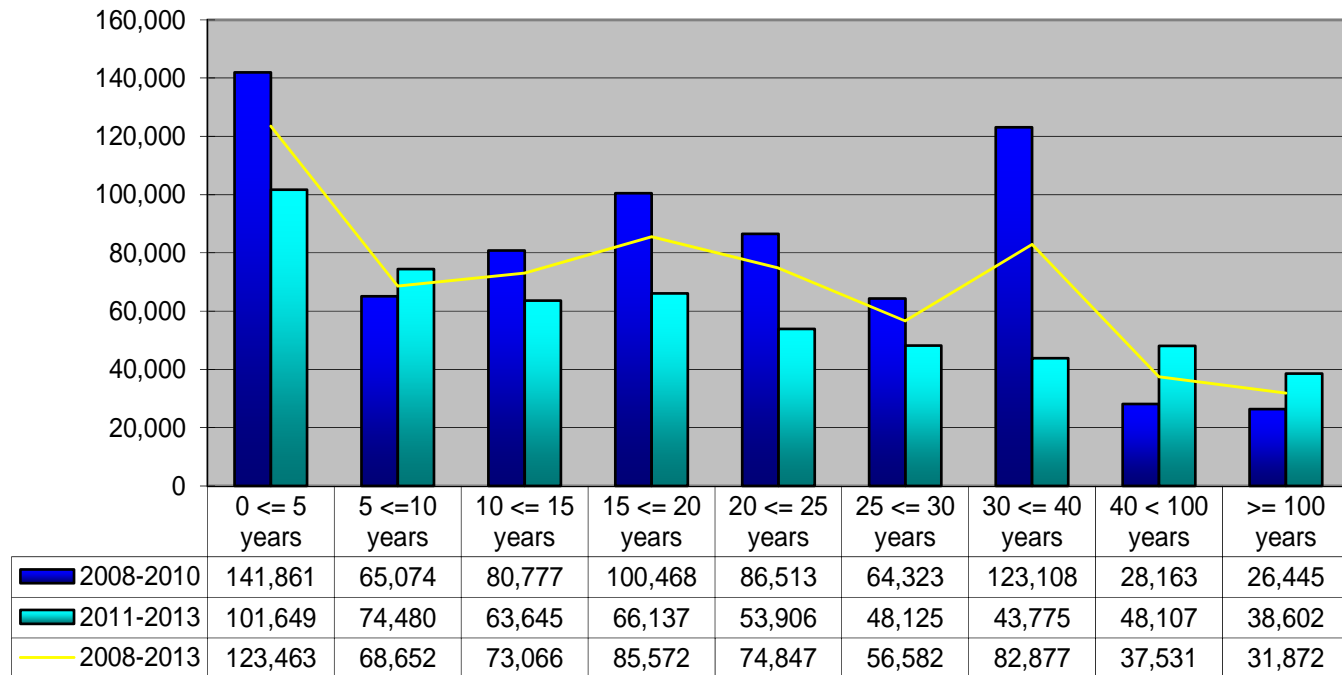


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# 2013 Nordic Marine Insurance Statistics – Part 1

As of 31 December 2013 – paid+outstanding as reported, no IBNR reserve added

**Average claim amount per age group**  
in USD

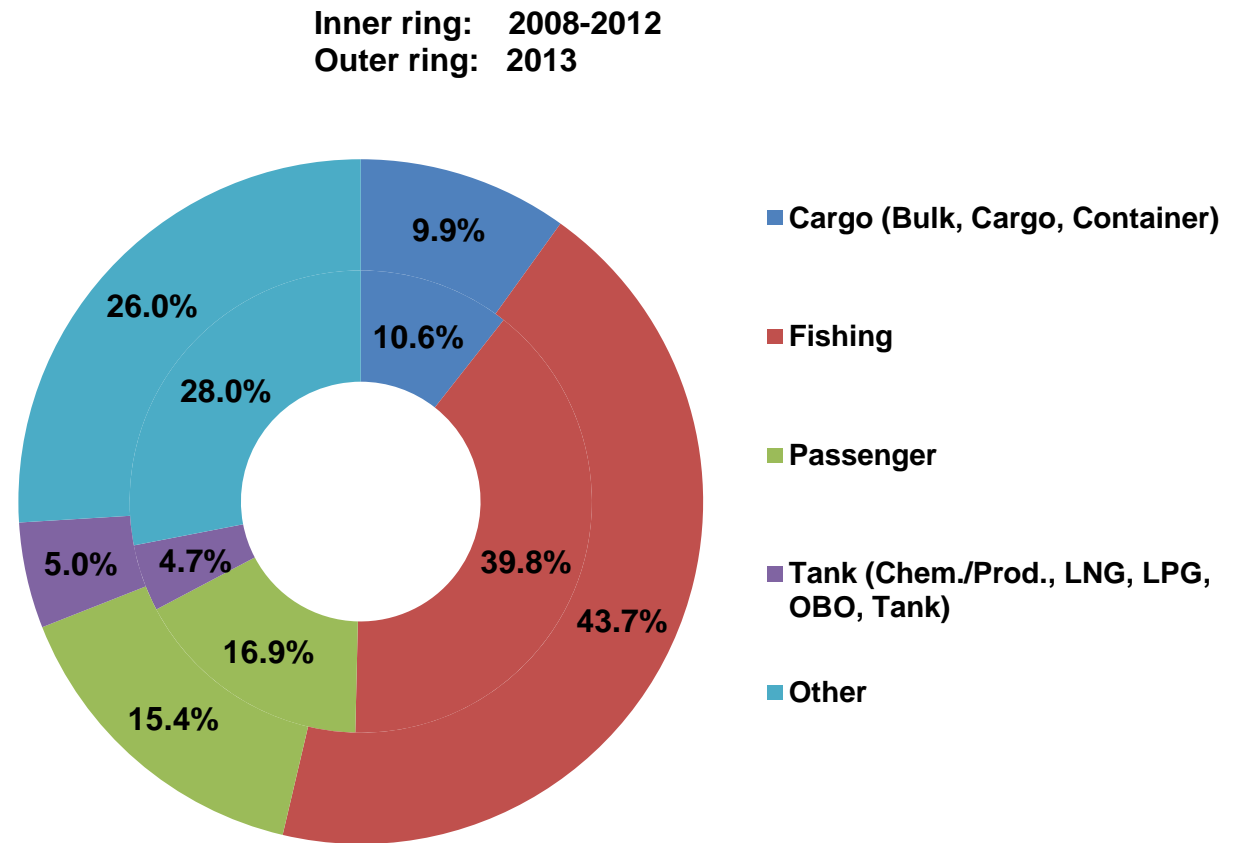




# 2013 Nordic Marine Insurance Statistics – Part 5

As of 31 December 2013

Number of vessels per vessel type, by year of exposure



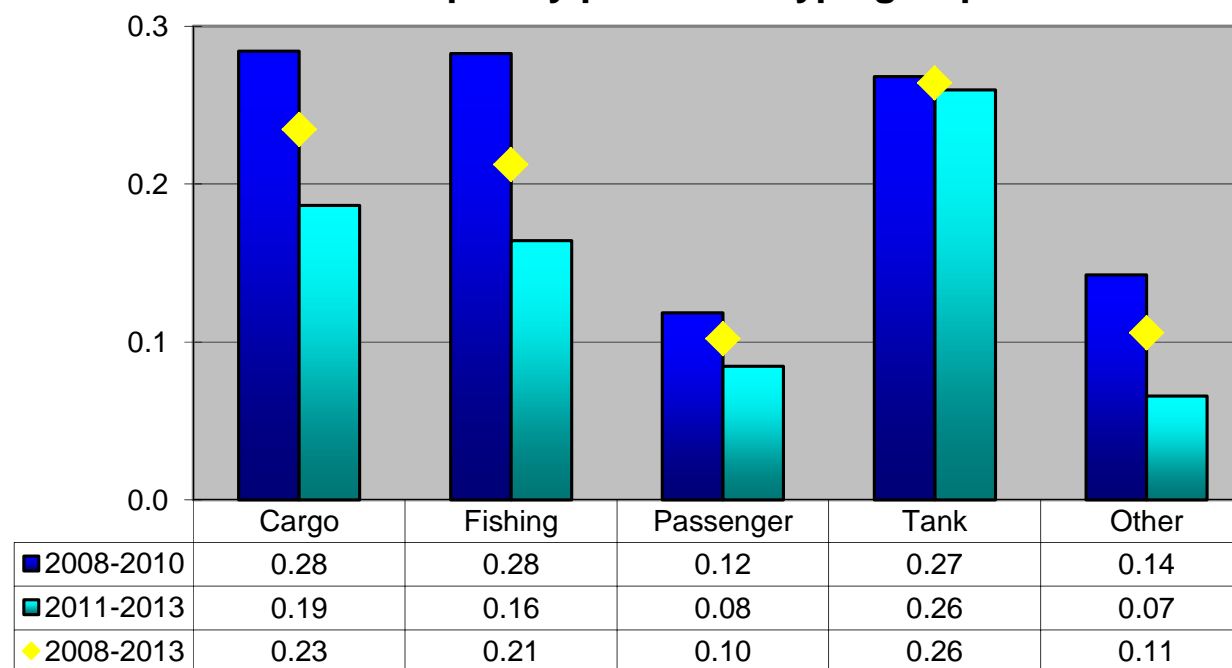
Total number of vessels  
 2008-2012: 51,144  
 2013: 10,318



## 2013 Nordic Marine Insurance Statistics – Part 5

As of 31 December 2013 – paid+outstanding as reported, no IBNR reserve added

**Claim frequency per vessel type group**



Notes: Here and in the following slides

- "Cargo" includes Bulk, Cargo, Container vessels

- "Tank" includes Chemical/Product, LNG/LPG, OBO and other tank vessels

- Claims < 10.000 USD account for about half of all claims. Registration of these may vary over time and in each company and will thus influence the registered frequency.

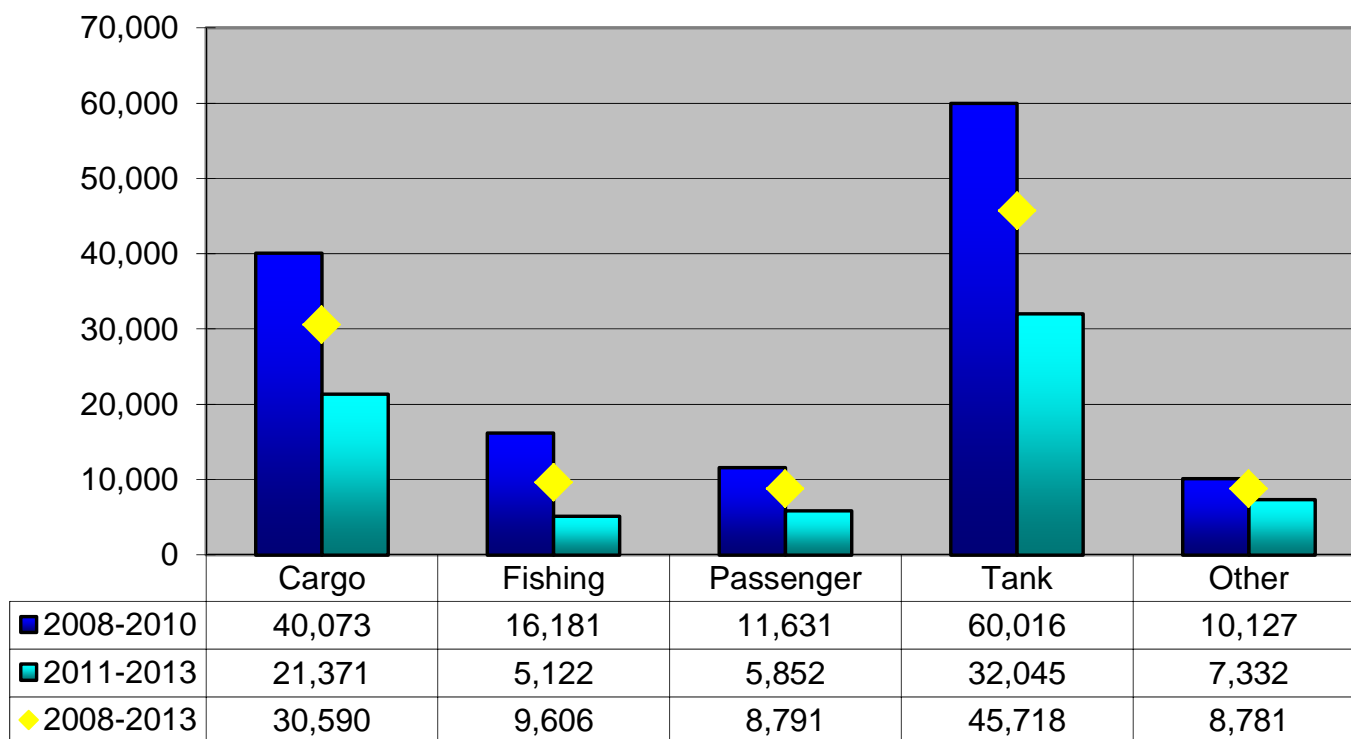
In addition any increase/decrease of insurance deductibles has impact on the registered frequency



## 2013 Nordic Marine Insurance Statistics – Part 5

As of 31 December 2013 – paid+outstanding as reported, no IBNR reserve added

**Claim per vessel per vessel type group**

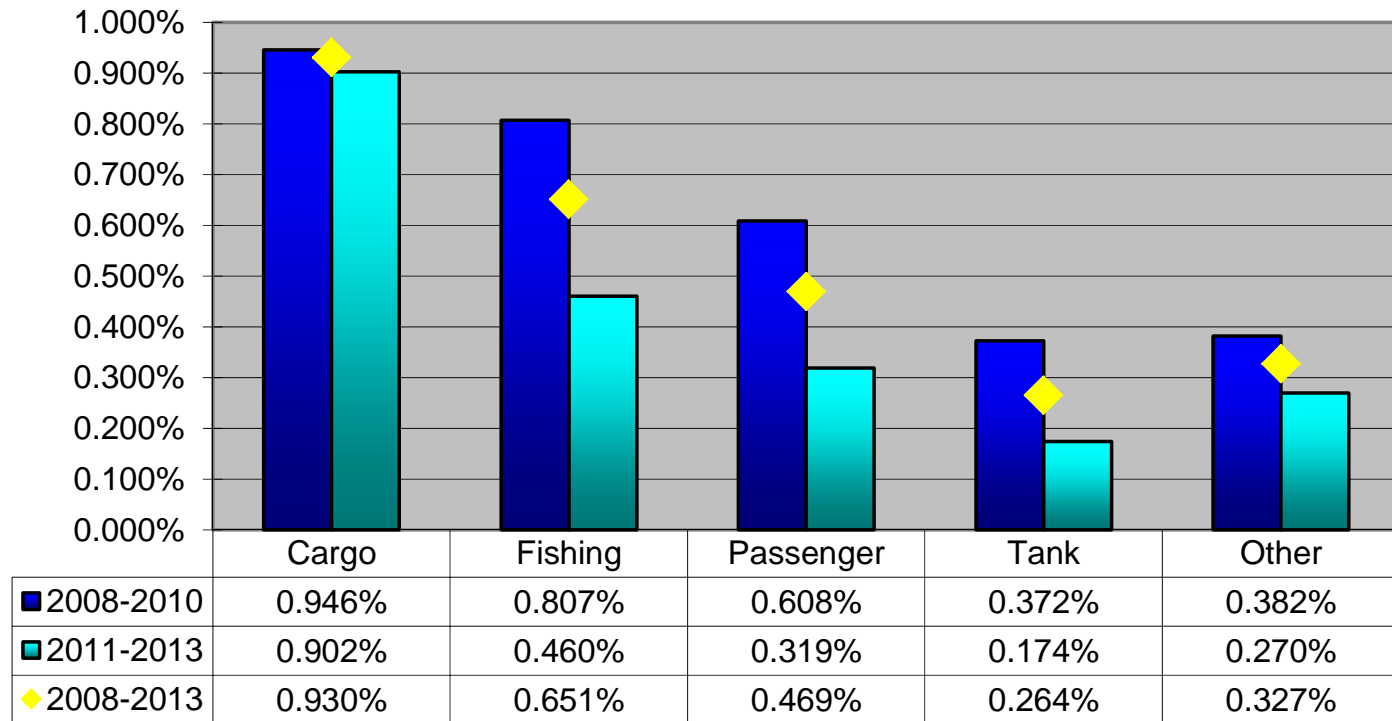




# 2013 Nordic Marine Insurance Statistics – Part 5

As of 31 December 2013 – paid+outstanding as reported, no IBNR reserve added

### Claim per Sum Insured per vessel type group

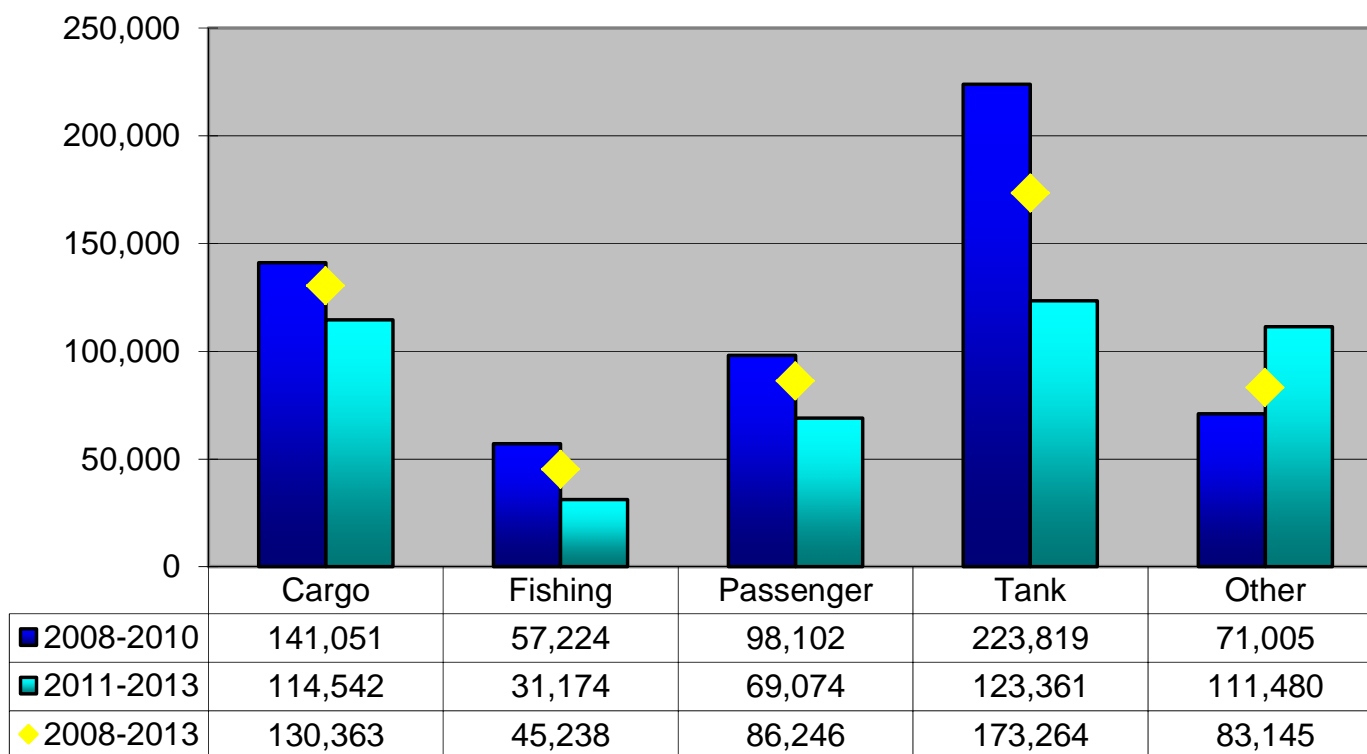




## 2013 Nordic Marine Insurance Statistics – Part 5

As of 31 December 2013– paid+outstanding as reported, no IBNR reserve added

### Average claim amount per vessel type group





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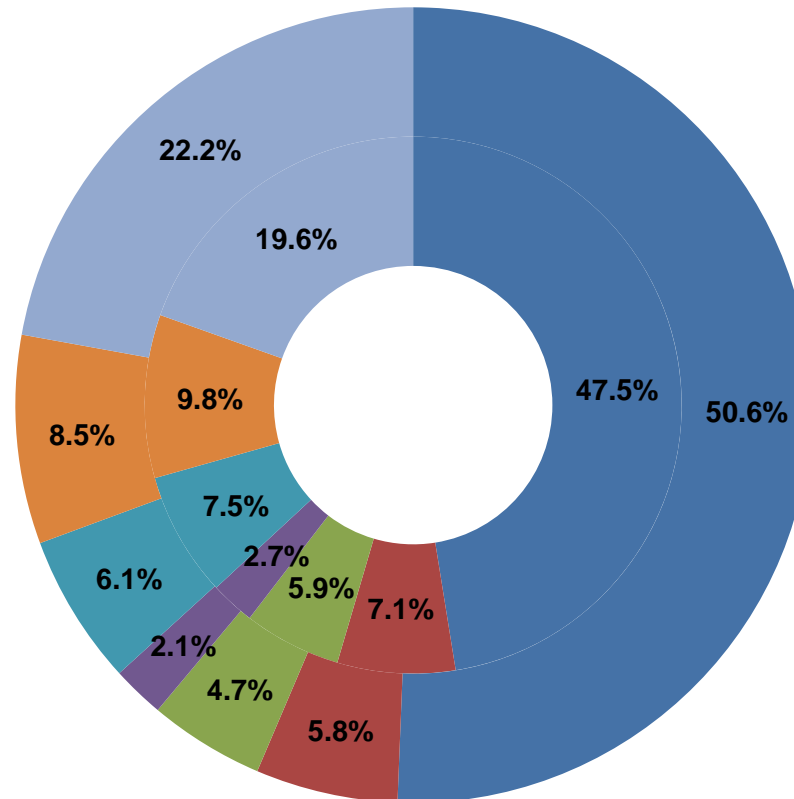
# 2013 Nordic Marine Insurance Statistics – Part 6

As of 31 December 2013

## Number of vessels per GT Size Group

Inner ring: 2008-2012

Outer ring: 2013



Gross ton:

(incl. vessels < 15 meter)

■ ≤25gt/15m

■ 25-100

■ 100-300

■ 300-500

■ 500-2,000

■ > 2,000

■ unknown / 0

Total number of vessels

2008-2012: 51,144

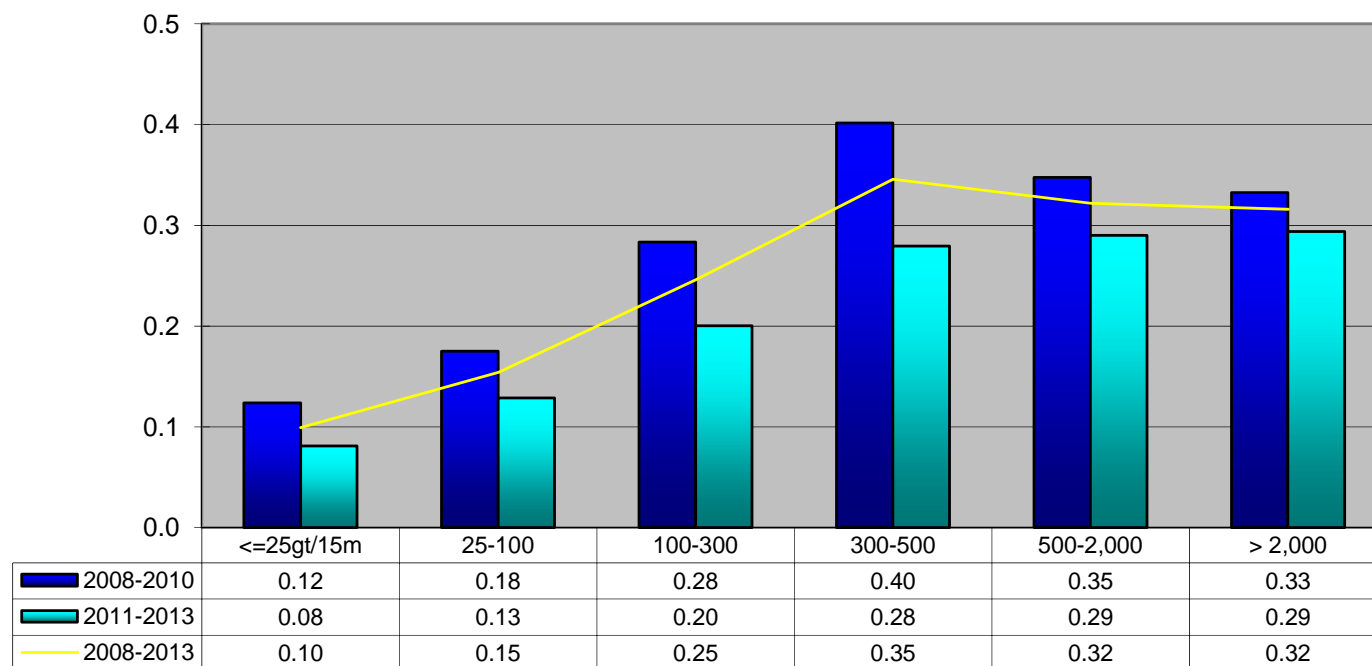
2013: 10,318



# 2013 Nordic Marine Insurance Statistics – Part 6

As of 31 December 2013 – paid+outstanding as reported, no IBNR reserve added

**Claim frequency per Gross ton size group**



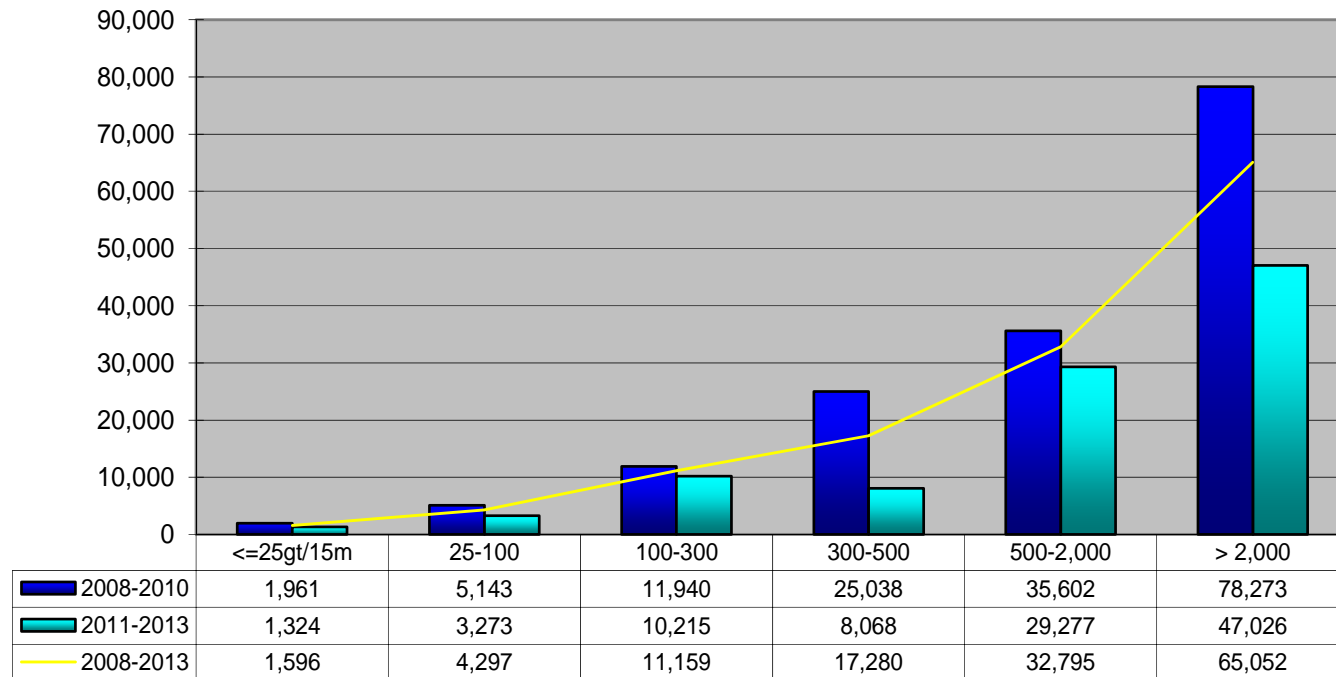
Comment: Claims < 10.000 USD account for about half of all claims. Registration of these may vary over time and in each company and will thus influence the registered frequency. In addition any increase/decrease of insurance deductibles will have impact on the registered frequency



# 2013 Nordic Marine Insurance Statistics – Part 6

As of 31 December 2013 – paid+outstanding as reported, no IBNR reserve added

**Claim per vessel per Gross ton size group**



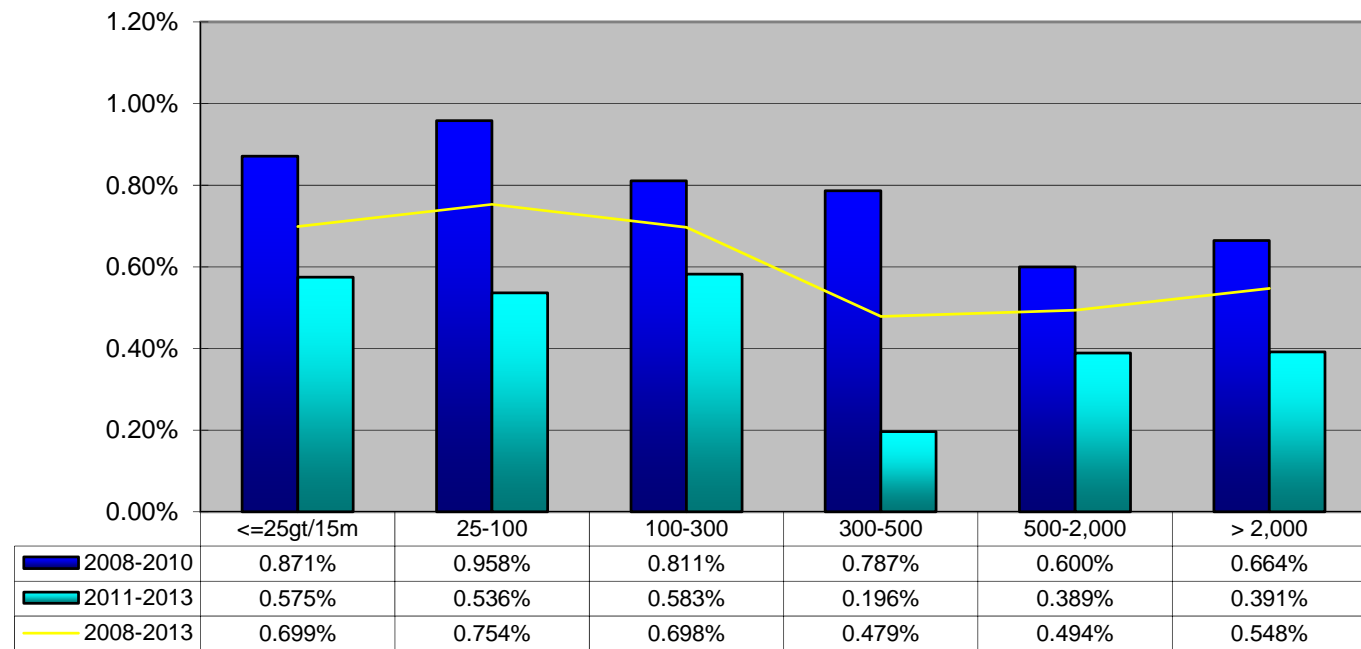




# 2013 Nordic Marine Insurance Statistics – Part 6

As of 31 December 2013 – paid+outstanding as reported, no IBNR reserve added

**Claim per Sum Insured per Gross ton size group**

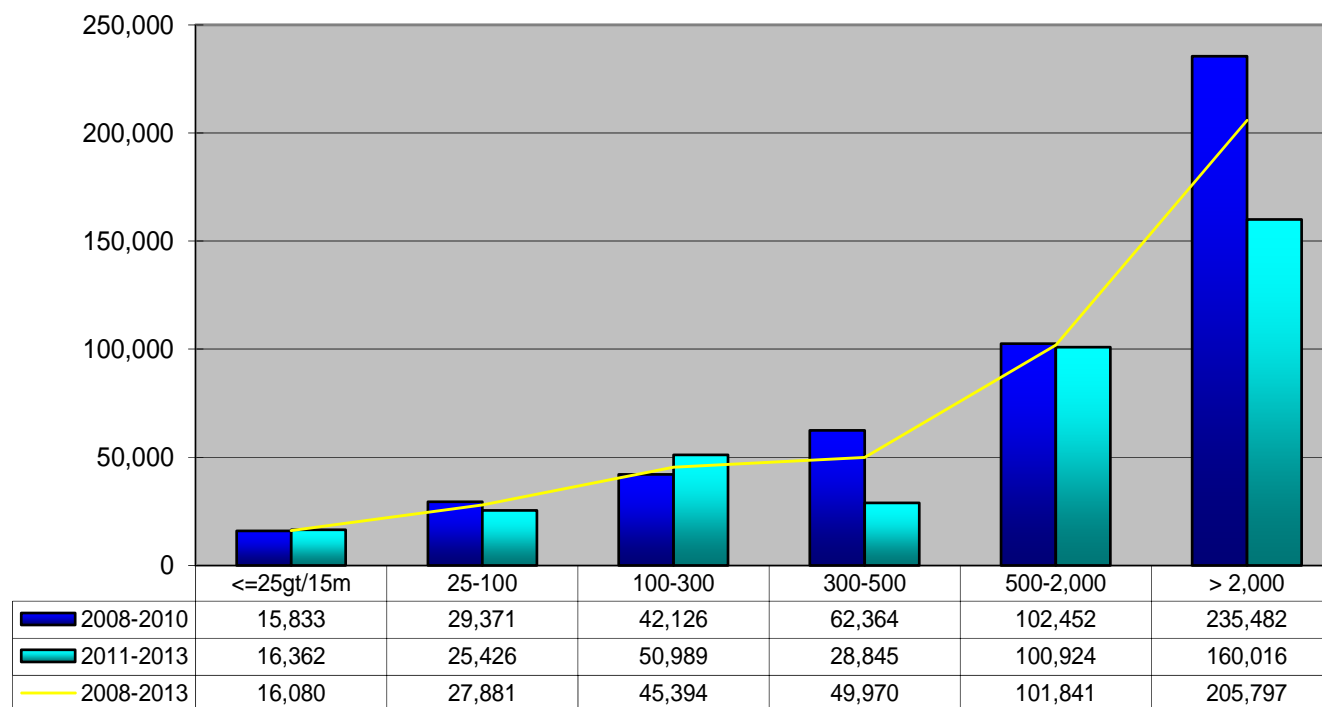




## 2013 Nordic Marine Insurance Statistics – Part 6

As of 31 December 2013 - paid+outstanding as reported, no IBNR reserve added

Average Claim amount per Gross ton size group

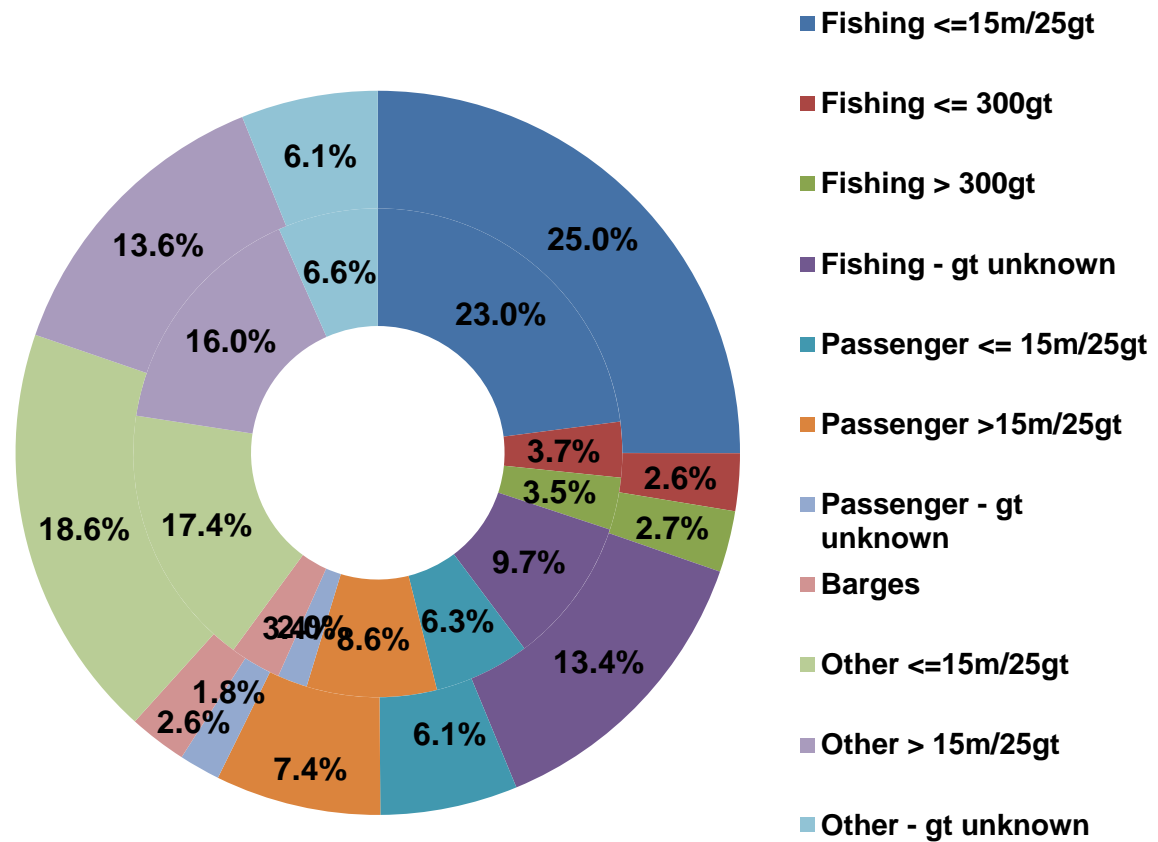


# 2013 Nordic Marine Insurance Statistics – Part 7

As of 31 December 2013

## Number of vessels for selected vessel type & size groups by year of exposure

Inner ring: 2008-2012  
Outer ring: 2013

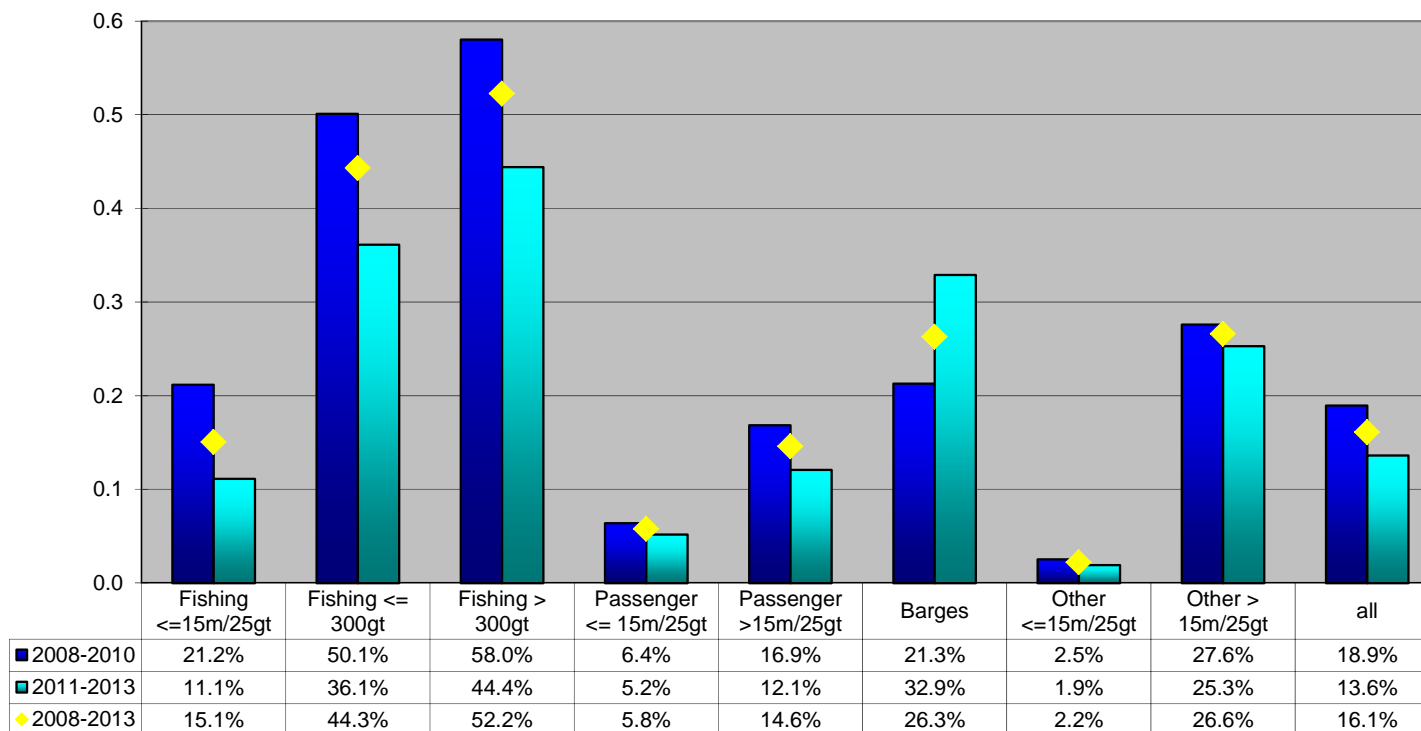


Total number of vessels  
2008-2012: 51,144  
2013: 10,318

# 2013 Nordic Marine Insurance Statistics – Part 7

As of 31 December 2013 – paid+outstanding as reported, no IBNR reserve added

### Claim frequency for selected coastal vessel type & size groups



Claims < 10.000 USD account for about half of all claims. Registration of these may vary over time and in each company and will thus influence the registered frequency.

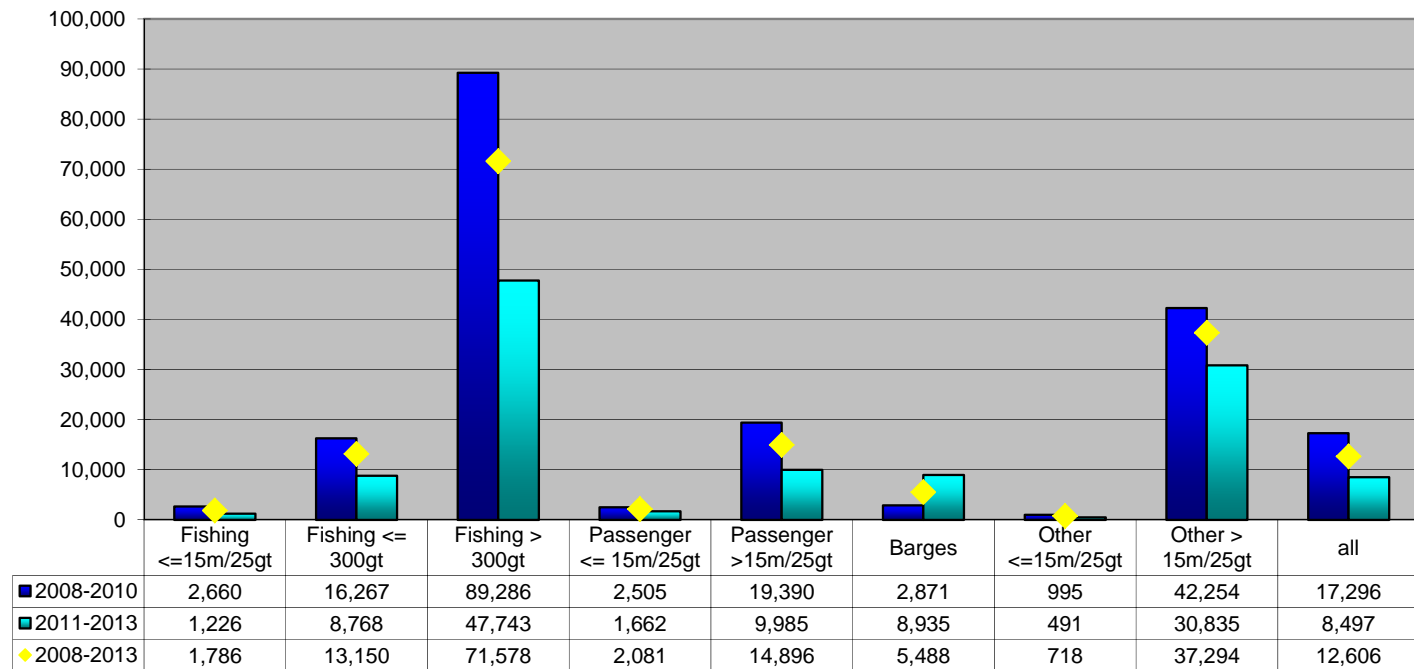
In addition any increase/decrease of insurance deductibles has impact on the registered frequency



# 2013 Nordic Marine Insurance Statistics – Part 7

As of 31 December 2013 – paid+outstanding as reported, no IBNR reserve added

**Claim per vessel for selected coastal vessel type & size groups**

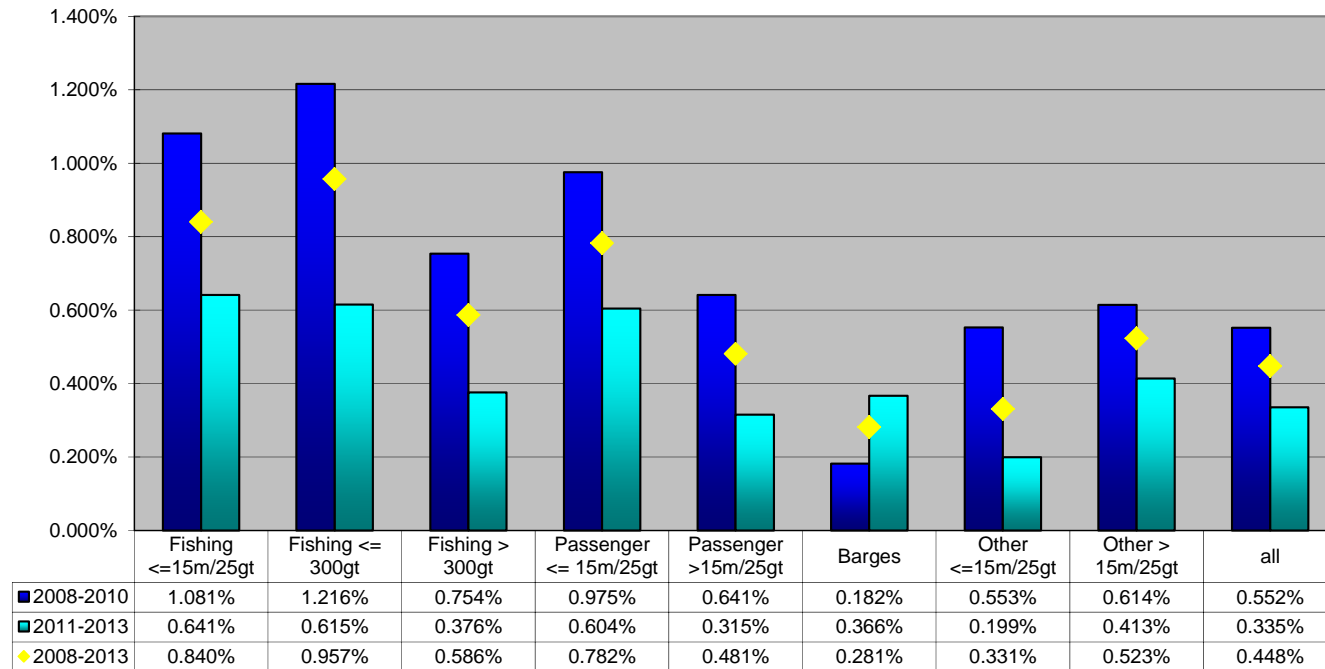




# 2013 Nordic Marine Insurance Statistics – Part 7

As of 31 December 2013 – paid+outstanding as reported, no IBNR reserve added

**Claim per Sum Insured for selected coastal vessel type and size groups**

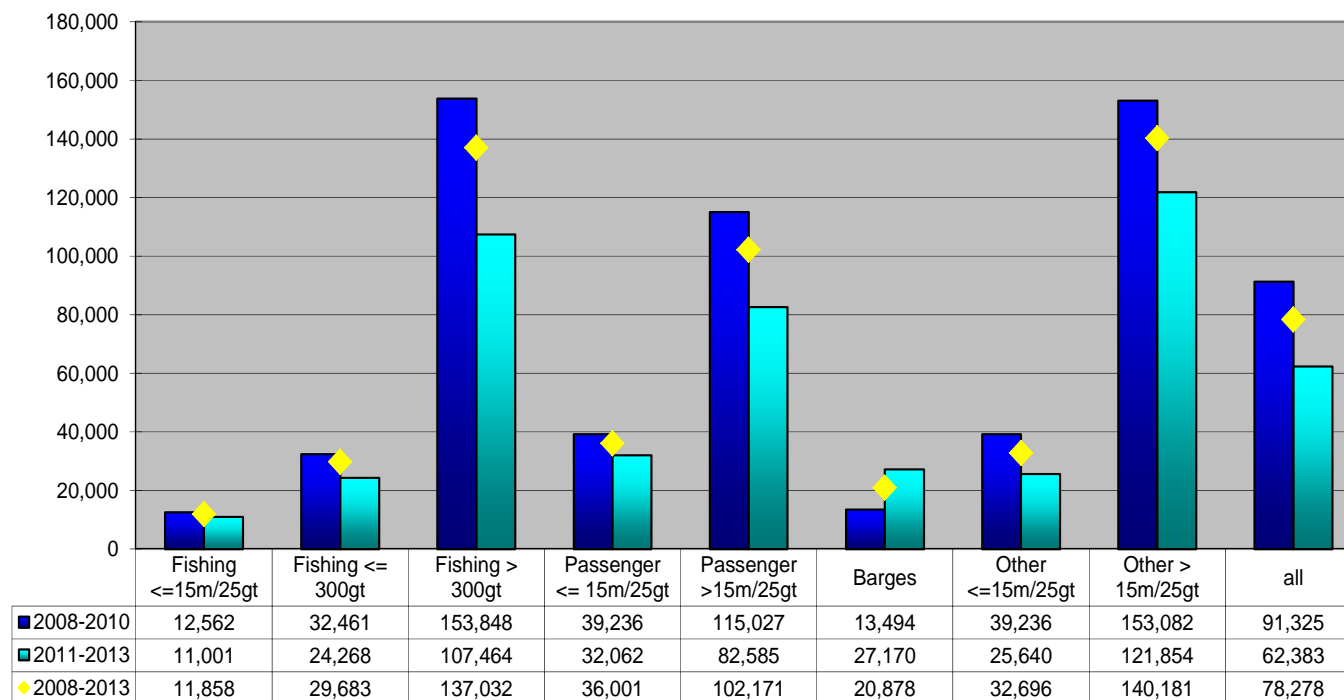




# 2013 Nordic Marine Insurance Statistics – Part 7

As of 31 December 2013 – paid+outstanding as reported, no IBNR reserve added

**Average claim amount for selected coastal vessel type & size groups**





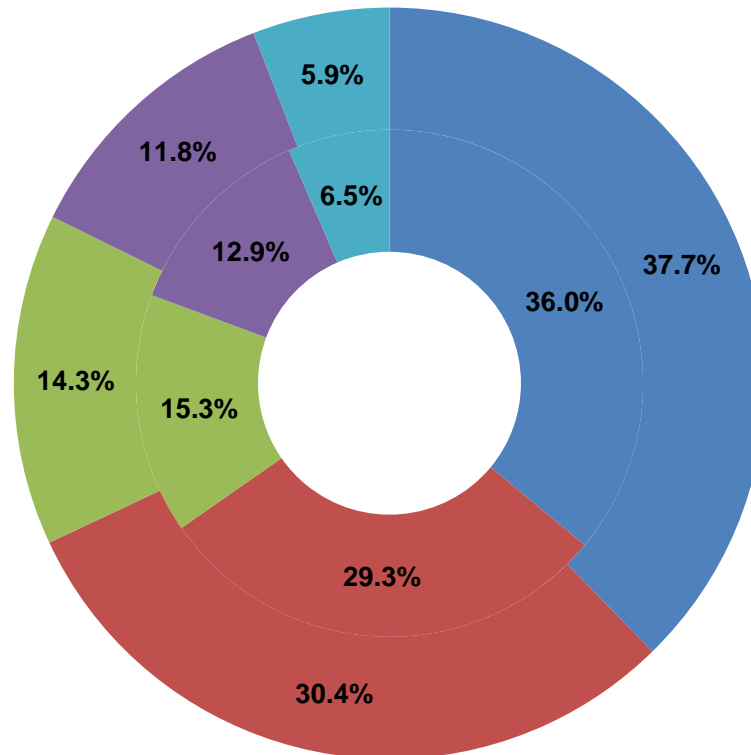
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# 2013 Nordic Marine Insurance Statistics – Part 8

As of 31 December 2013

## Number of vessels by insured value (SI) layer by year of exposure

Inner ring: 2008-2012  
Outer ring: 2013



Insured value:

- <= 0.1 MUSD
- 0.1 -0.5 MUSD
- 0.5-2 MUSD
- 2-10 MUSD
- > 10 MUSD

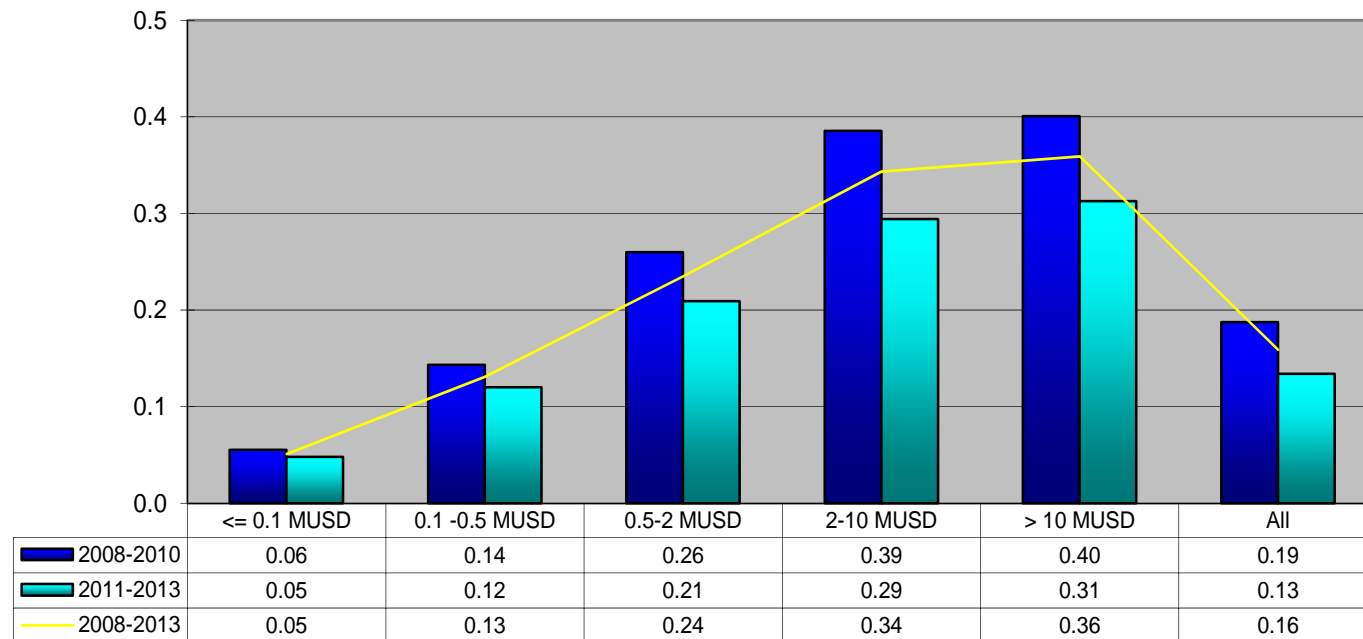
Total number of vessels  
2008-2012: 51,144  
2013: 10,318



# 2013 Nordic Marine Insurance Statistics – Part 8

As of 31 December 2013 – paid+outstanding as reported, no IBNR reserve added

Claim frequency per Sum Insured layer



Claims < 10.000 USD account for about half of all claims. Registration of these may vary over time and in each company and will thus influence the registered frequency.

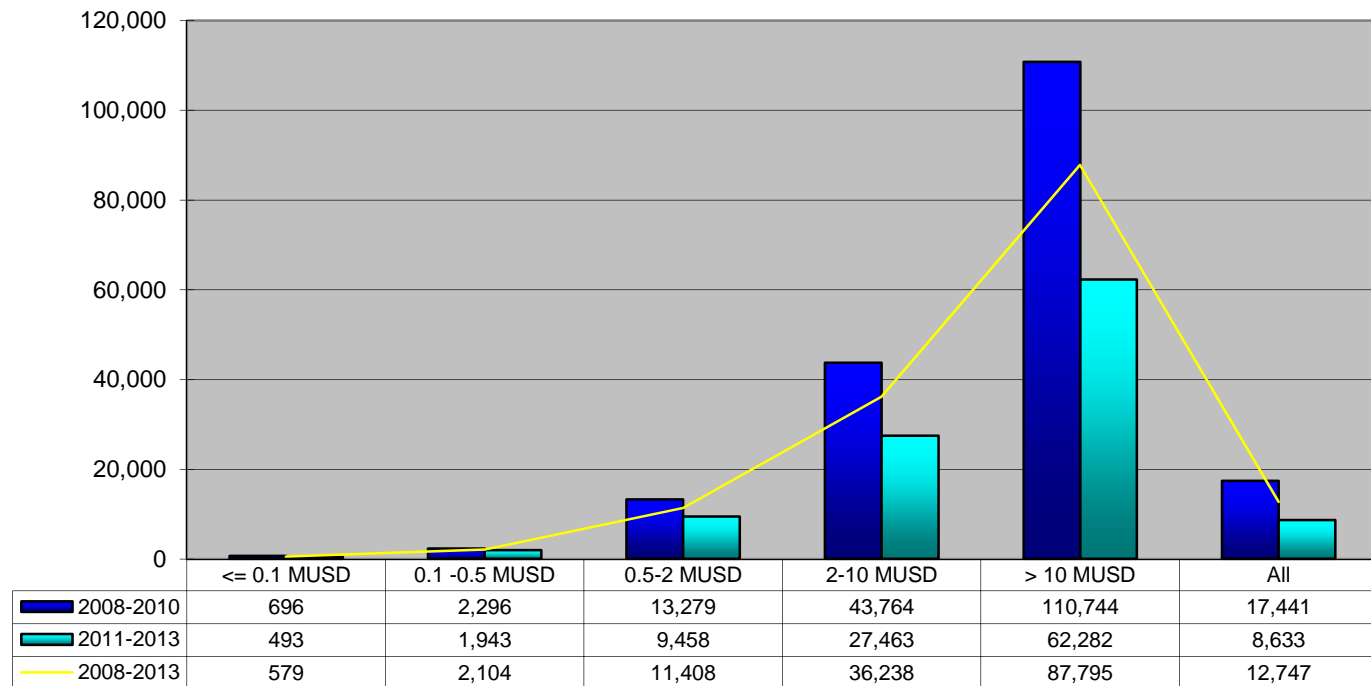
In addition any increase/decrease of insurance deductibles has impact on the registered frequency



# 2013 Nordic Marine Insurance Statistics – Part 8

As of 31 December 2013 – paid+outstanding as reported, no IBNR reserve added

Claim per vessel per Sum Insured layer

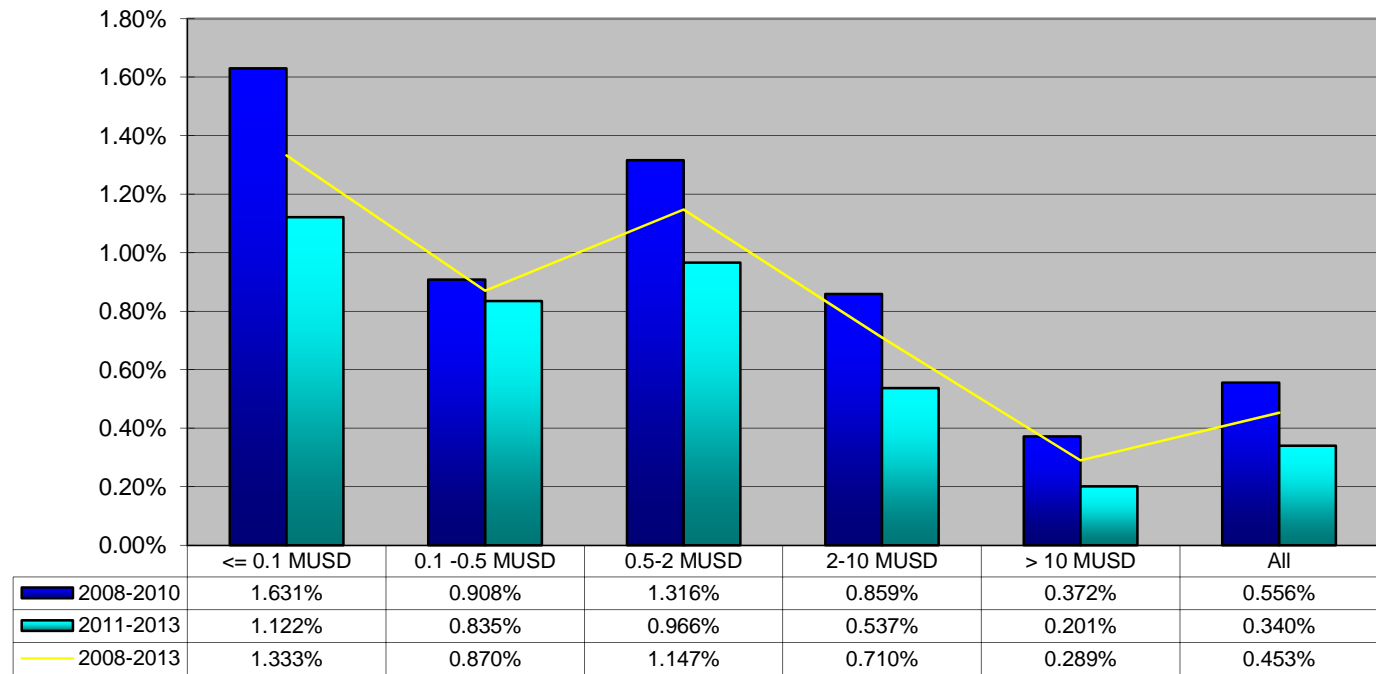




# 2013 Nordic Marine Insurance Statistics – Part 8

As of 31 December 2013 – paid+outstanding as reported, no IBNR reserve added

**Claim per Sum Insured per Sum Insured layer**

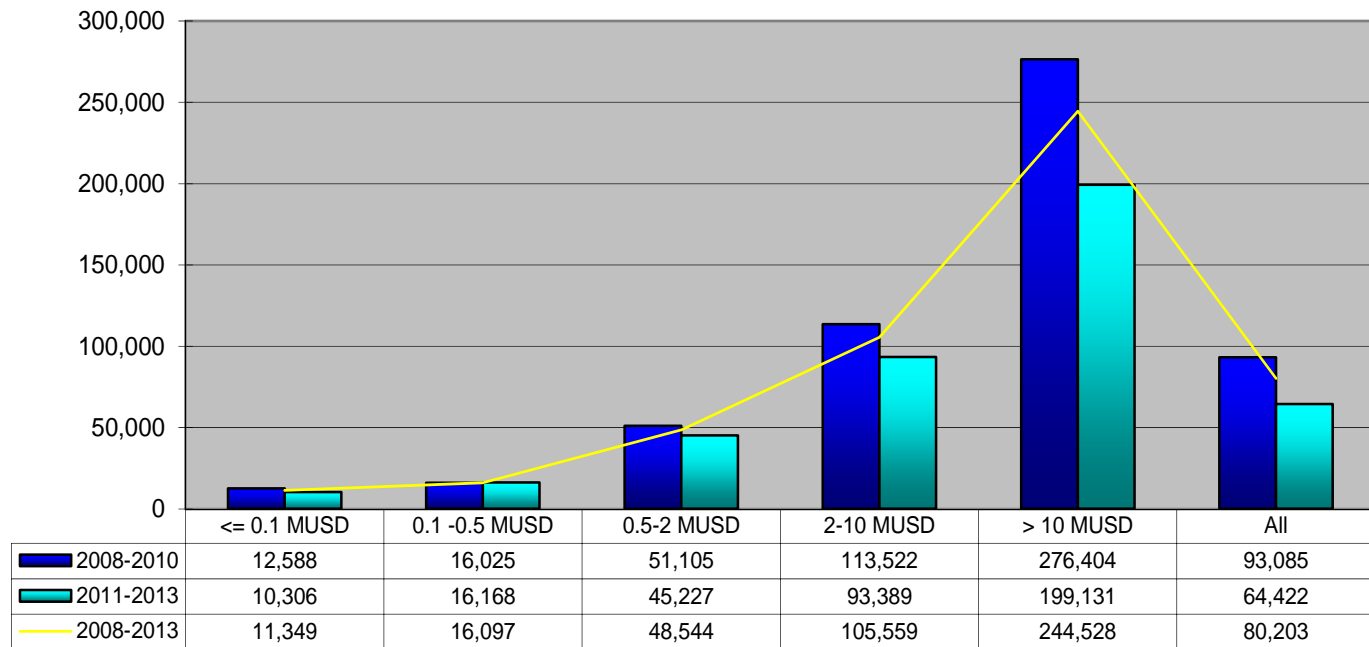




# 2013 Nordic Marine Insurance Statistics – Part 8

As of 31 December 2013 – paid+outstanding as reported, no IBNR reserve added

**Average Claim amount per Sum Insured layer**

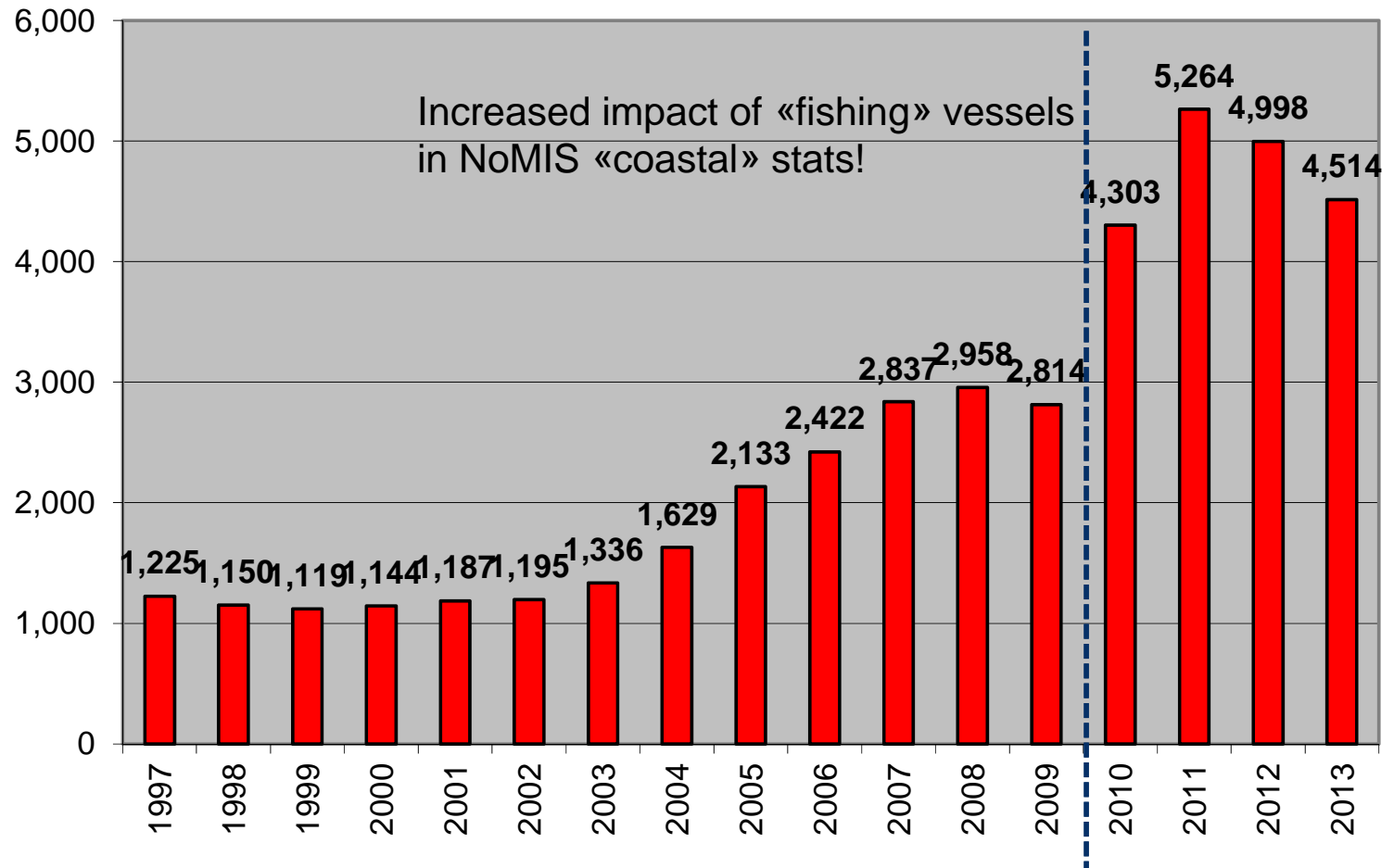


# 2013 Nordic Marine Insurance Statistics – Part 9

As of 31 December 2013

## Number of vessels by year of exposure

From 2010 improved reporting of coastal marine clubs portfolio





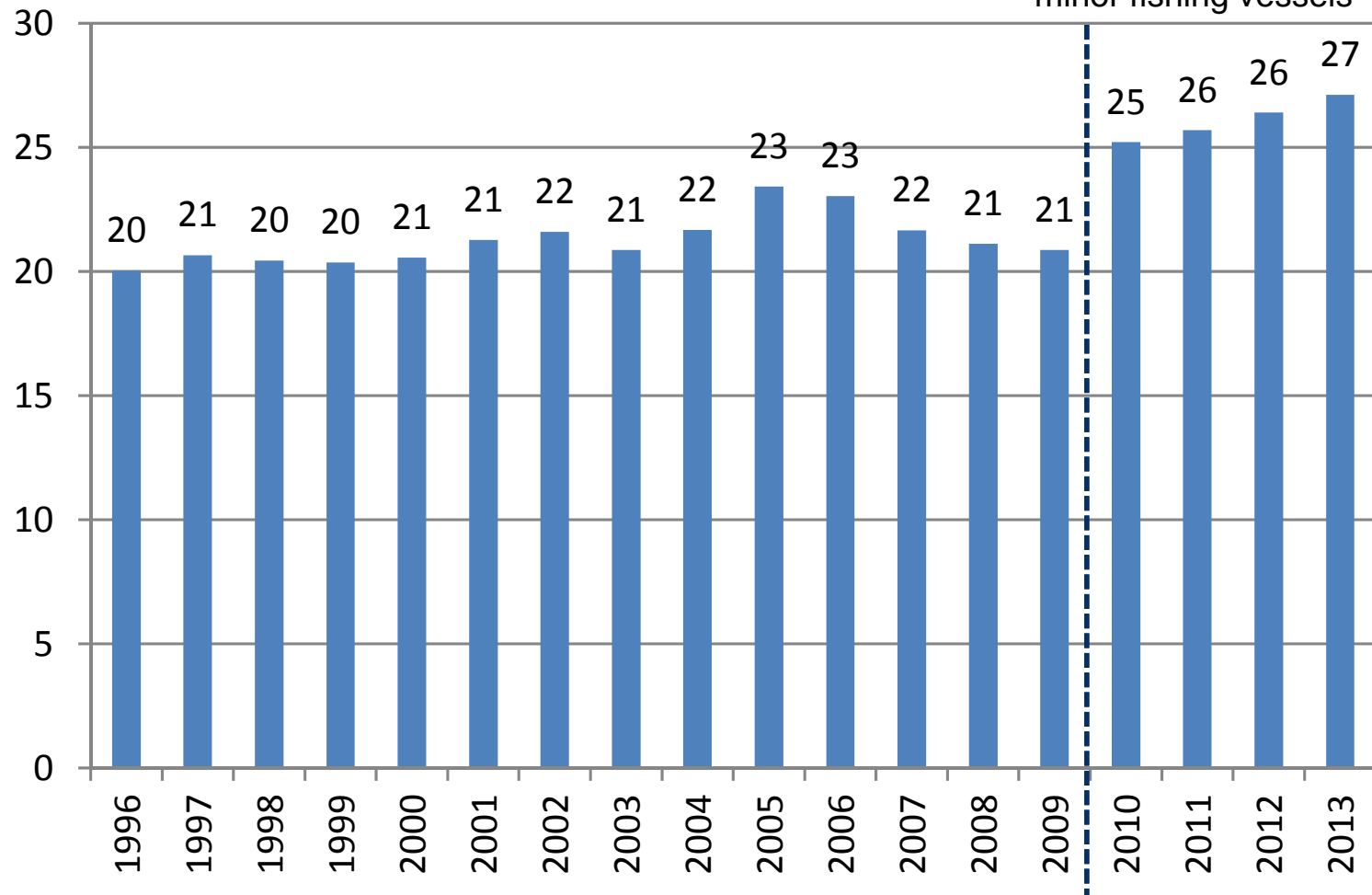
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## 2013 Nordic Marine Insurance Statistics – Part 9

As of 31 December 2013

### Average age - Fishing vessels

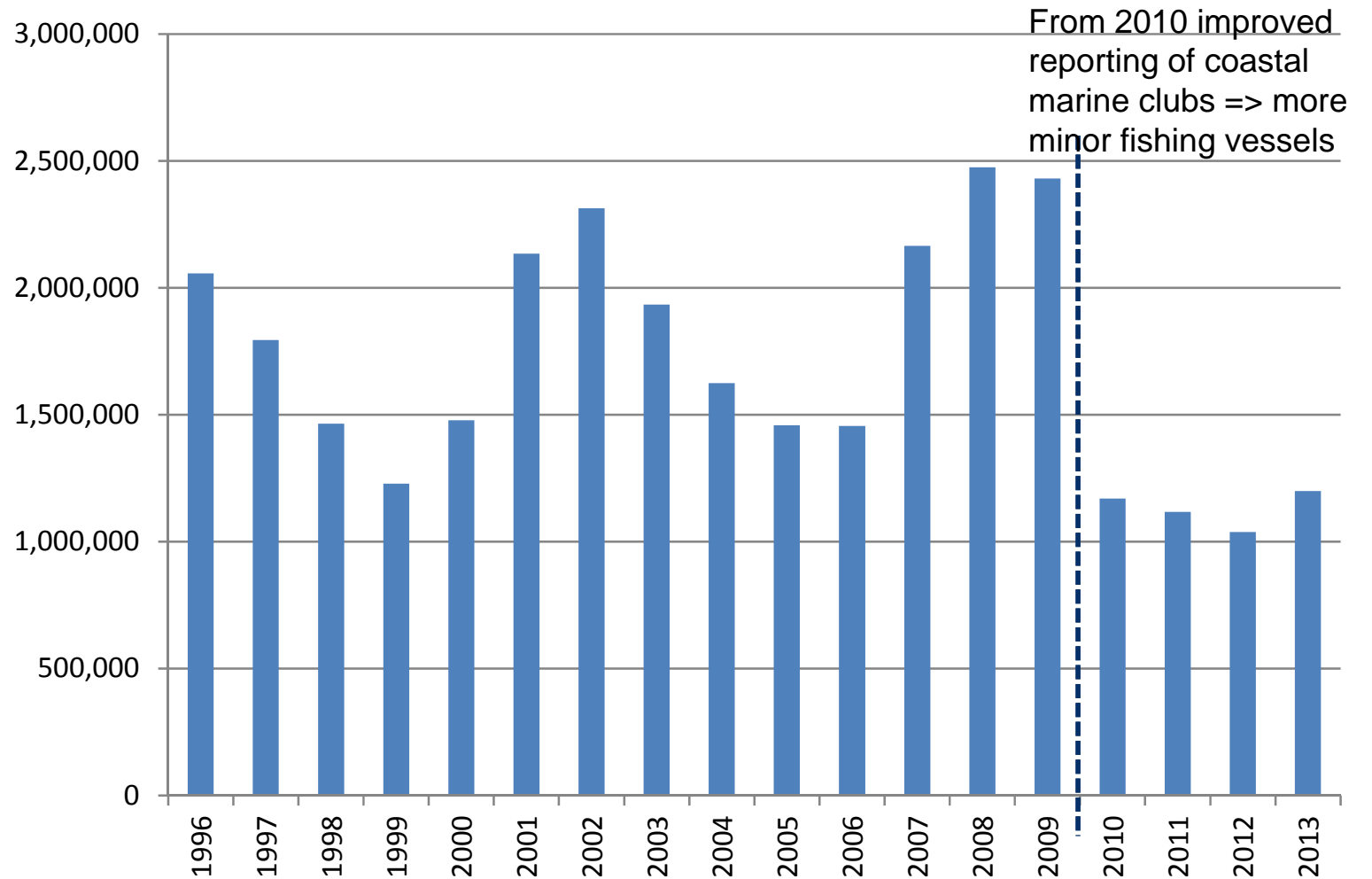
From 2010 improved reporting of coastal marine clubs => more minor fishing vessels



# 2013 Nordic Marine Insurance Statistics – Part 9

As of 31 December 2013

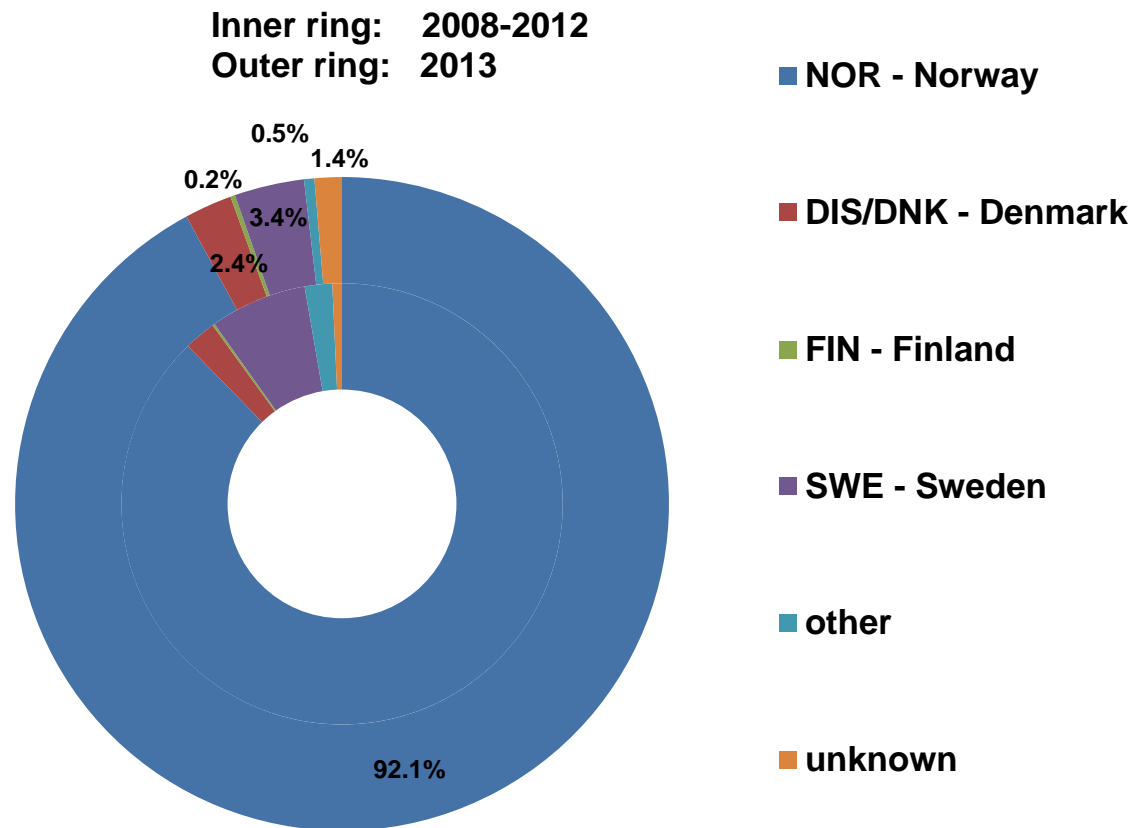
## Average insured value - Fishing vessels



# 2013 Nordic Marine Insurance Statistics – Part 9

As of 31 December 2013

## Number of vessels by origin of business – Fishing vessels by underwriting year



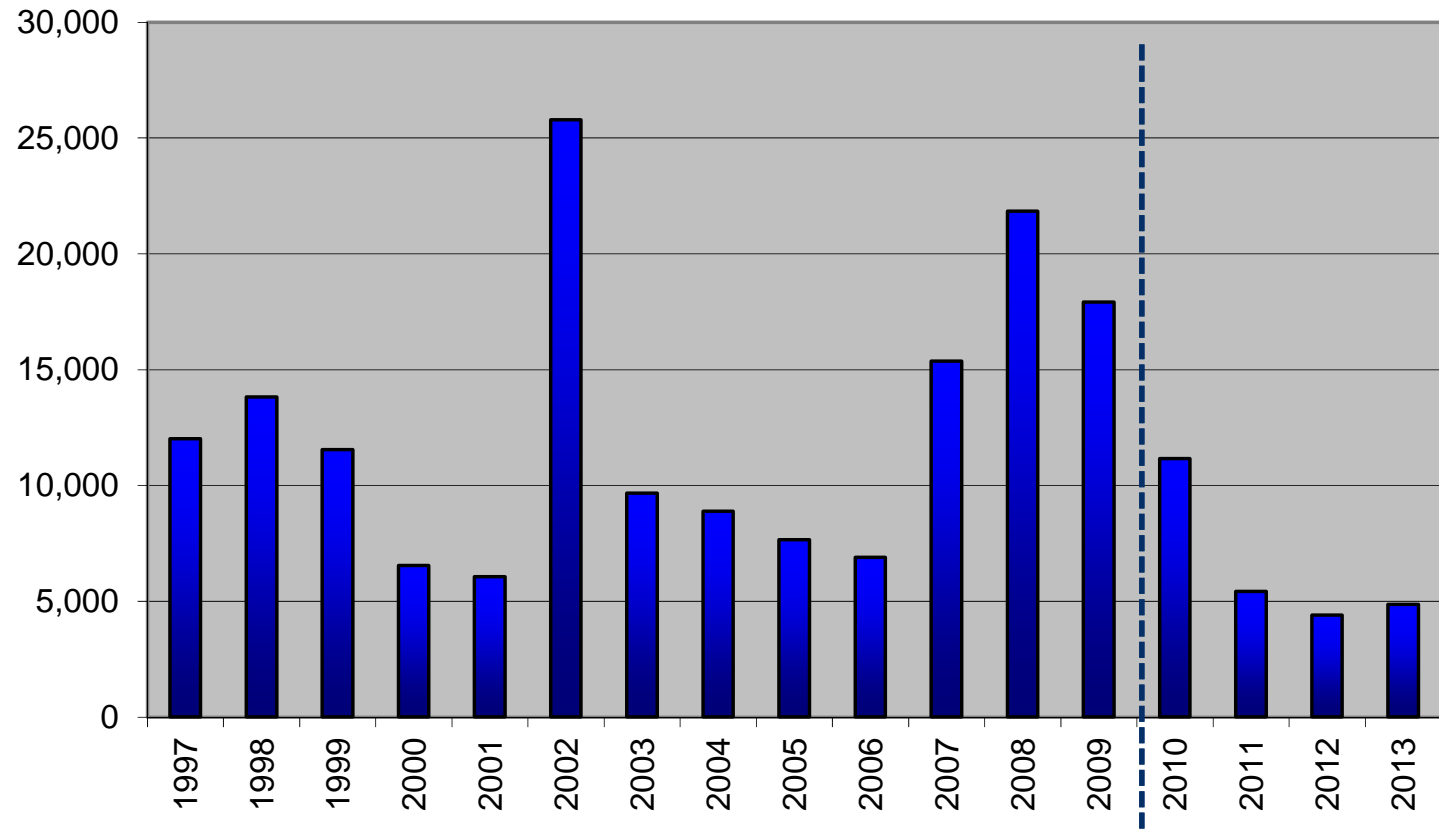


# 2013 Nordic Marine Insurance Statistics – Part 9

As of 31 December 2013 – paid+outstanding as reported, no IBNR reserve added

## Fishing vessels

Claim per vessel, by date of loss  
in USD

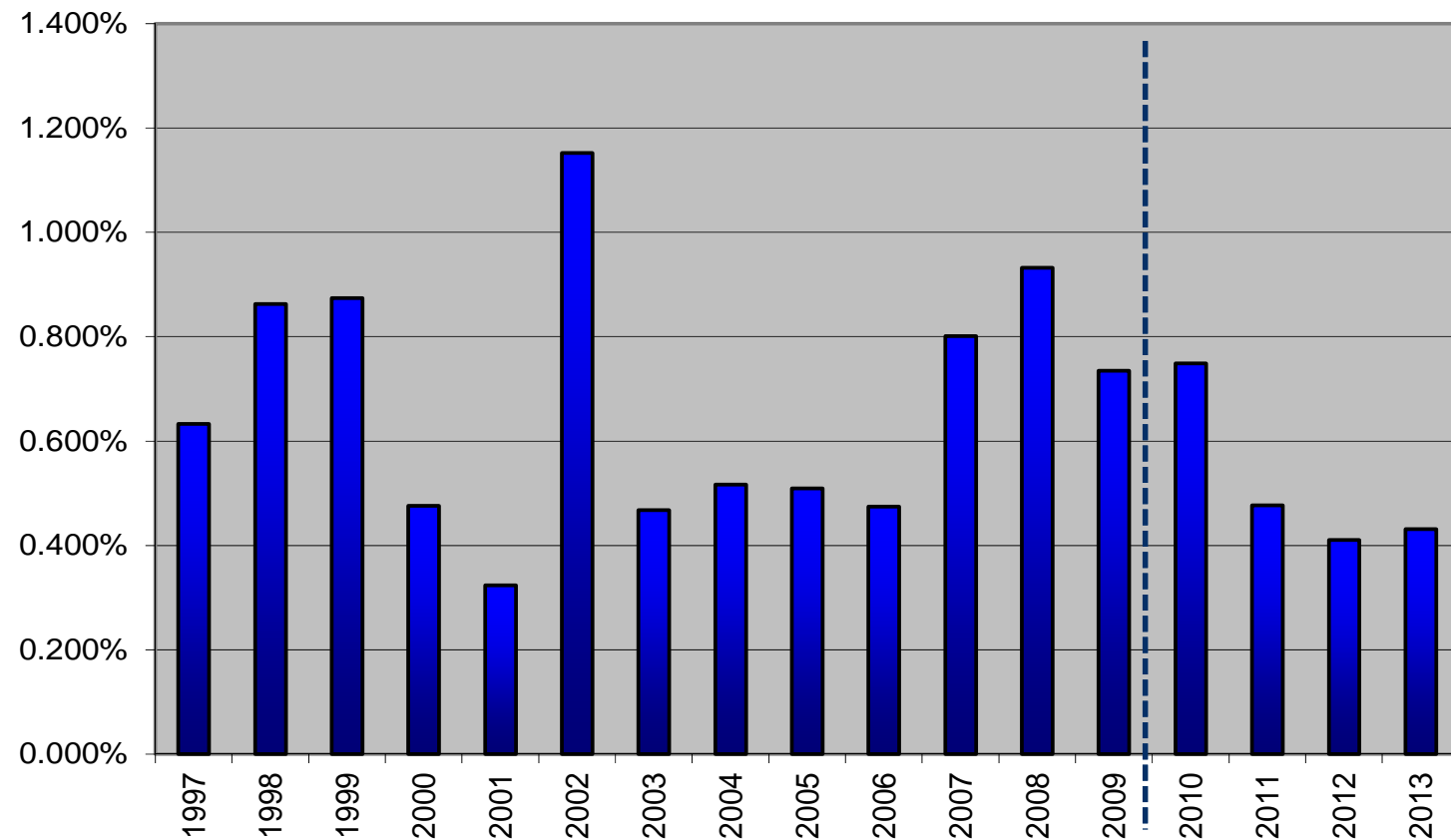


# 2013 Nordic Marine Insurance Statistics – Part 9

As of 31 December 2013 – paid+outstanding as reported, no IBNR reserve added

## Fishing vessels

Claim per Sum Insured, by date of loss  
in USD

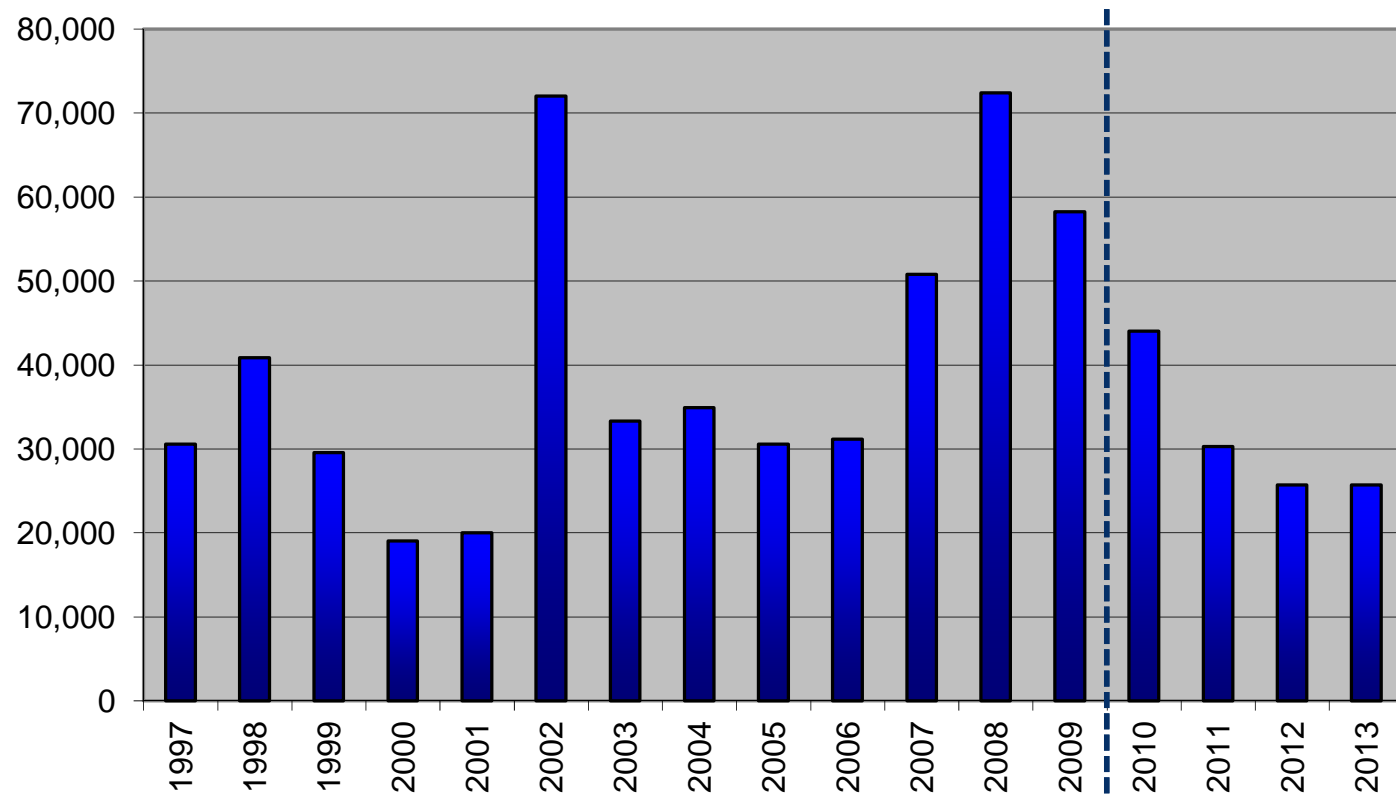


# 2013 Nordic Marine Insurance Statistics – Part 9

As of 31 December 2013 – paid+outstanding as reported, no IBNR reserve added

## Fishing vessels

Average individual claim, by date of loss  
in USD



# 2013 Nordic Marine Insurance Statistics – Part 9

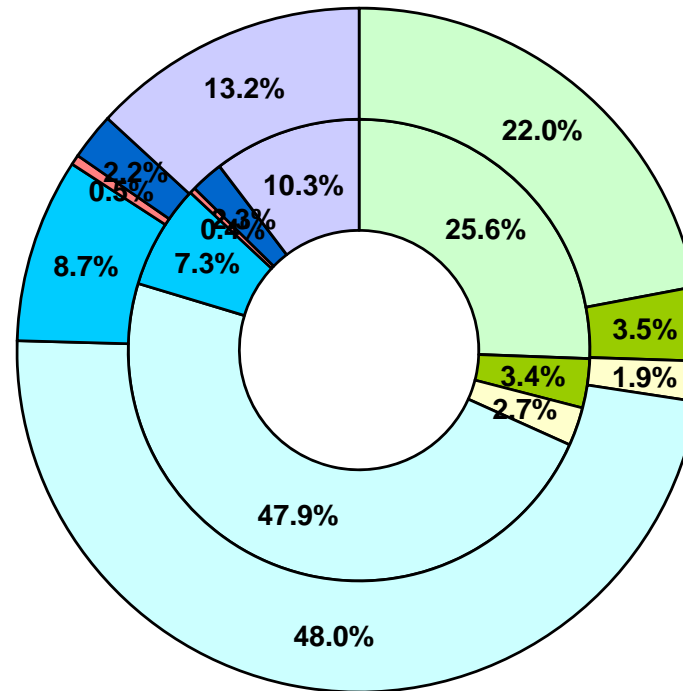
As of 31 December 2013

## Claims by Claims type – Fishing vessels

### Number of claims

Inner ring: 2008-2012

Outer ring: 2013



- Machinery
- Fire/Explosion
- Collision
- Contact
- Grounding
- Ice
- Heavy weather
- Other/not yet coded

Total numbers  
 2008-12: 4,646  
 2013: 631

# 2013 Nordic Marine Insurance Statistics – Part 9

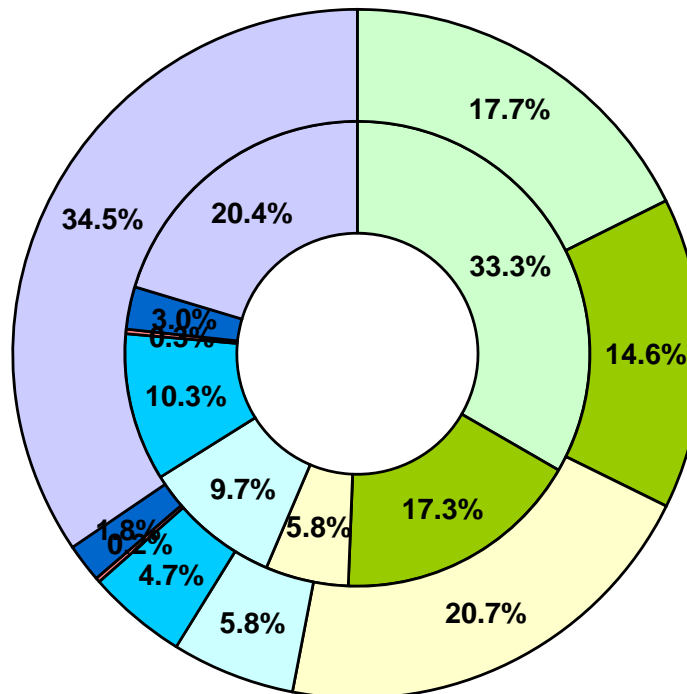
As of 31 December 2013

## Claims by Claims type – Fishing vessels

### Cost of claims

Inner ring: 2008-2012

Outer ring: 2013



- Machinery
- Fire/Explosion
- Collision
- Contact
- Grounding
- Ice
- Heavy weather
- Other/not yet coded

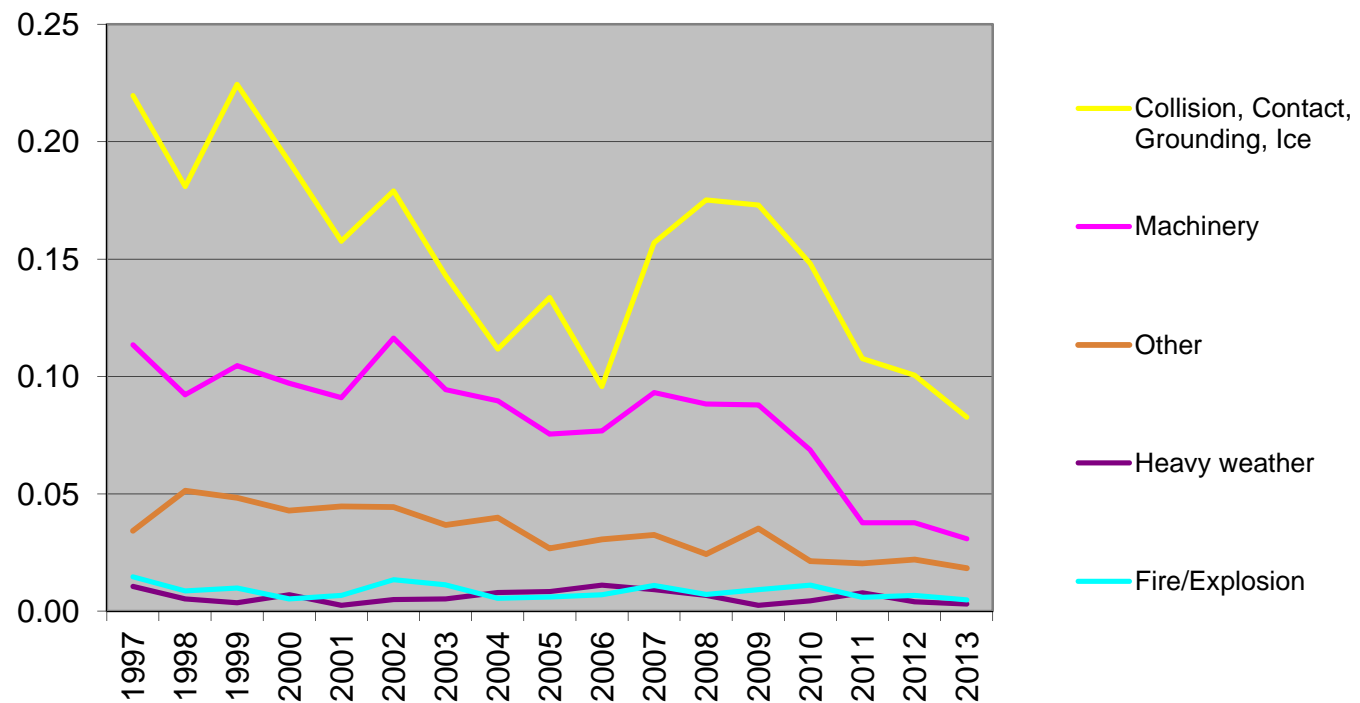
Total cost, MUS\$:  
 2008-12: 213.6  
 2013: 25.1

# 2013 Nordic Marine Insurance Statistics – Part 9

As of 31 December 2013– paid+outstanding as reported, no IBNR reserve added

## Fishing vessels

Claim frequency, by date of loss



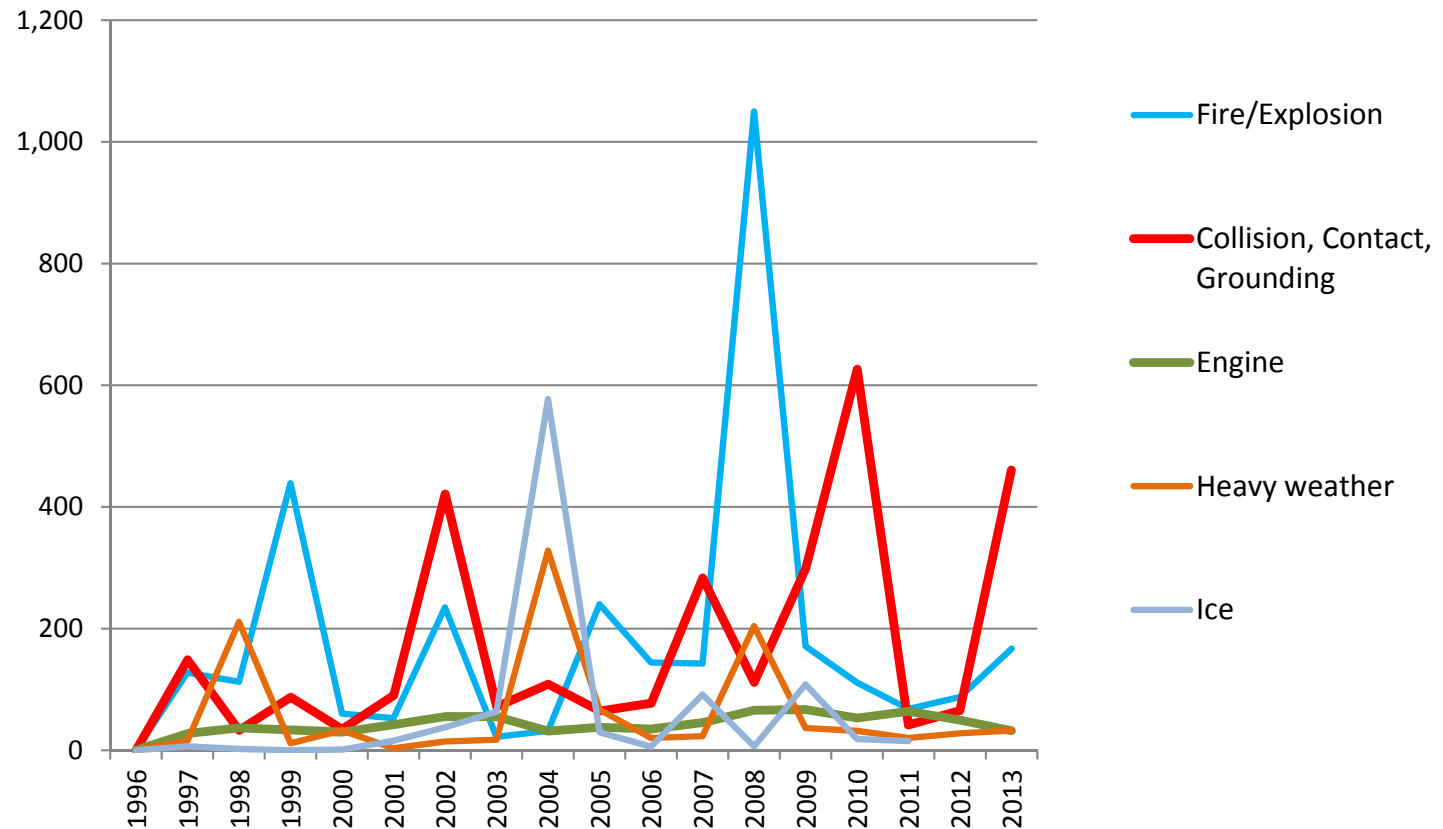


# 2013 Nordic Marine Insurance Statistics – Part 9

As of 31 December 2013– paid+outstanding as reported, no IBNR reserve added

## Fishing vessels

Average claim amount in USD 1,000

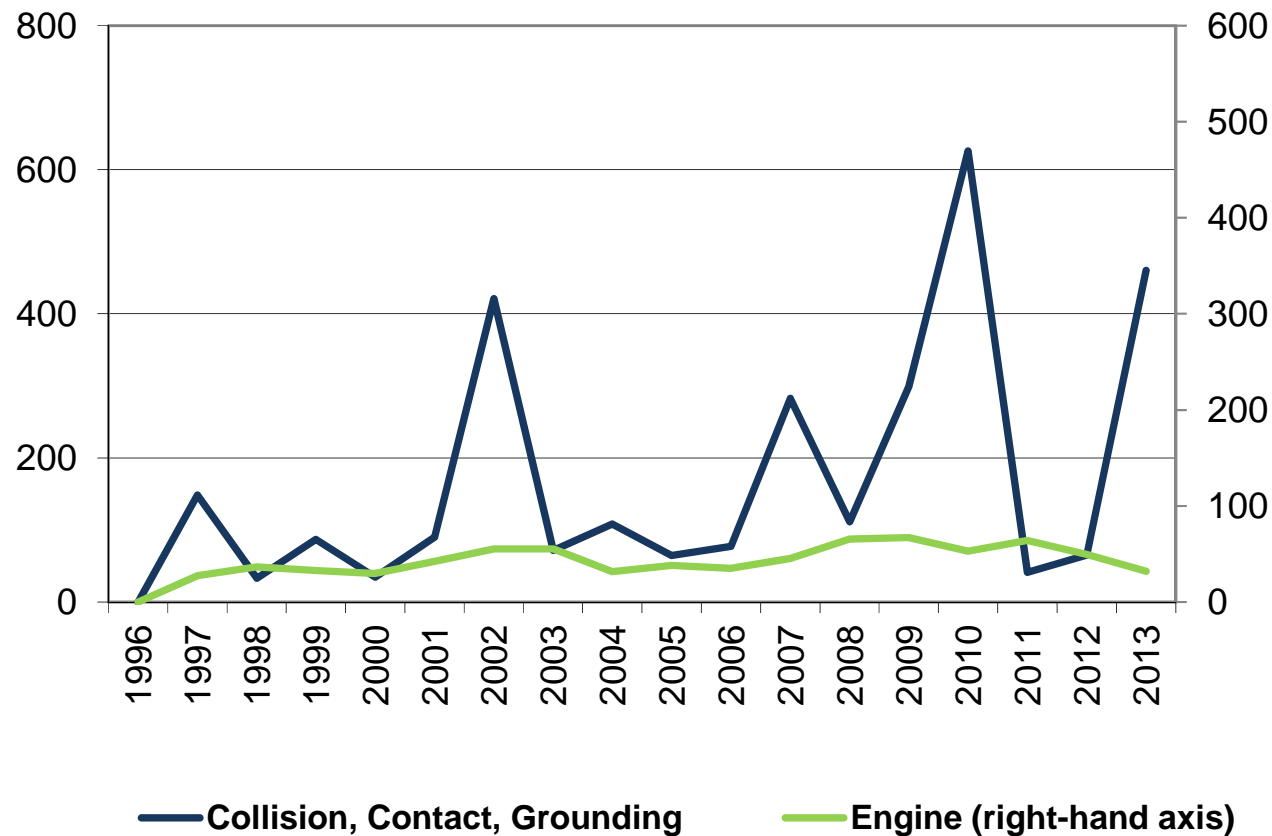


# 2013 Nordic Marine Insurance Statistics – Part 9

As of 31 December 2013 – paid+outstanding as reported, no IBNR reserve added

## Fishing vessels

**Average claim amount -  
nautical-related claims and engine claims  
in USD 1,000**



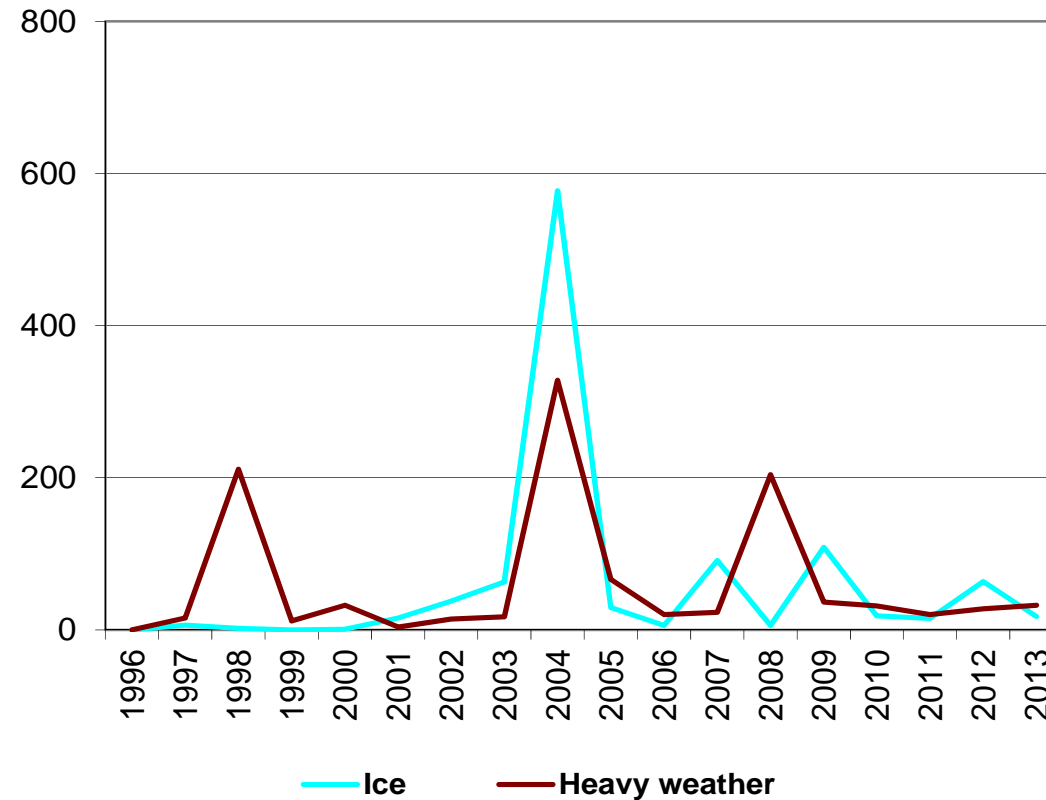


# 2013 Nordic Marine Insurance Statistics – Part 9

As of 31 December 2013– paid+outstanding as reported, no IBNR reserve added

## Fishing vessels

Average claim cost per type of casualty  
in USD 1,000





## 2013 Nordic Marine Insurance Statistics

Cefor marine insurance statistics publications at [www.cefor.no/statistics](http://www.cefor.no/statistics) :

- Cefor Annual Report 2013
- The 2013 Cefor NoMIS Ocean Hull Report
- The 2013 Cefor NoMIS Coastal Hull Report
  
- All Cefor statistics, including previously published reports, are available for download from the statistics section of the Cefor website:  
[www.cefor.no/statistics](http://www.cefor.no/statistics)  
(check the “NoMIS” section – Nordic Marine Insurance Statistics)

Other marine insurance statistics:

- IUMI (International Union of Marine Insurance):  
Statistics issued by IUMI’s Facts & Figures Committee:  
<http://www.iumi.com/index.php/committees/facts-a-figures-committee/statistics>