



Cefor

# THE 2020 CEFOR NOMIS OCEAN HULL REPORT

(VESSELS WITH REGISTERED IMO NUMBER)

Nordic Marine Insurance Statistics as of 31 December 2020

# OCEAN HULL REPORT – INCLUDED DATA

- Underwriting years 1995-2020 (accident years 1996-2020)
- Vessels with a registered IMO-number.

(For statistics on small coastal tonnage, see  
«The 2020 Cefor NoMIS COASTAL Hull report»)

- If not indicated otherwise on the slide, figures are presented
  - on accident year basis (claims allocated to the calendar year in which the claim occurred).
  - as reported by 31 December 2020 (i.e. without IBNR loading for claims not yet registered or incurred by this date).

# OCEAN HULL REPORT – CONTENTS

- Introduction (Contents / NoMIS history / Definitions)
- Cefor position in the global hull insurance market 2019/  
Cefor hull insurance market 2020/ Cefor share of World fleet
- NoMIS ‘Ocean’ portfolio – general trends
  - Portfolio trends
  - Claims frequency and cost trends
- Key figures  
Breakdown of number of vessels – Claims frequency – Claim cost per vessel/ per Sum Insured/ per gross ton –  
Average claim cost
  - by age group
  - by vessel type group
  - by size group
  - by sum insured layers
- Breakdown of number of vessels by flag and classification society

# OCEAN HULL REPORT – 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 (EC) No 267/2010 on the application of Article 101(3) and the European Commission's Guidelines for the Assessment of Horizontal Agreements (the "Horizontal Guidelines"), we further stress that the statistical data presented in this publication is non-binding in its character.

# THE NORDIC MARINE INSURANCE DATABASE

The **N**ordic **M**arine **I**nsurance **S**tatistics (**NoMIS**) is a joint database project of Cefor members active in the Hull & Machinery market to compile insurance data and vessel characteristics for statistical purposes, administered by Cefor.

From 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.

In 1996, the hull agreement was discontinued, but the statistics cooperation continued. In 1998, steps were taken to update the NoMIS' database electronically instead of manually. Since 1999 Cefor thus has been able to issue up-to-date hull trends regularly throughout the year. In addition, the scope of reporting was extended substantially by including non-lead business. The electronically updated figures capture all underwriting years from 1995 until today.

In the following years, new Cefor members joined the NoMIS cooperation, adding data from 1995 underwriting year. In 2009, Gjensidige and Tryg joined, reporting data from 2000 (2003) underwriting year. Alandia joined in 2012, reporting data from 2005 underwriting year. In addition, If extended its scope of reporting to business written from all Nordic countries.

In 2015, the reporting format was modernized and the database migrated to a new technical platform. Since 2016, all members report according to the modernized reporting format.

In 2016, Skuld joined the NoMIS cooperation, reporting data from 2011 underwriting year.

In 2018, Cefor revised its claims codes in order to better identify the initial cause of a casualty.

By 31st December 2020, in all 312,895 vessel-years and 75,687 claims were registered on underwriting years 1995 through 2020 for the 'ocean' hull portfolio (vessels with IMO number).

The NoMIS statistics in this report comprise data from the following marine insurers: Alandia, Bluewater (until 2008), Codan, Gjensidige, If, Gard, NEMI (until 2009), Norwegian Hull Club, Skuld, The Swedish Club, Tryg (until 2009), Zurich (until 2002).

# OCEAN HULL REPORT – DEFINITIONS

All amounts are presented in USD.

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

Insured values: av. rate of exchange of the month the insurance coverage gets into force

Paid claims: av. rate of exchange of the month of the payment transaction

Outstanding claims: av. rate of exchange of December 2020

Underwriting year = year in which the insurance policy attaches

All claims are net of any applicable deductibles.

Total Claims = Paid claims + Outstanding claims

TLO (total losses) = claims in excess of 75% of the Sum Insured<sup>1</sup>

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

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

<sup>1</sup> According to Clause 11-3 of the Nordic Marine Insurance Plan, a constructive total loss (CTL) is defined as a claim exceeding 80% of the sum insured ([www.nordicplan.org](http://www.nordicplan.org)). To cater for currency conversion issues, the Cefor Statistics Forum includes in its total loss statistics all claims exceeding 75% of the sum insured.

# OCEAN HULL REPORT - DEFINITIONS

## Types of vessels specified

<u>Vessel Type group</u>	<u>Vessels Types included</u>	<u>Lloyd's List Intelligence Code</u>
BULK	Bulk, Ore, Cement	BAC, 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	LBK, LCN, LNG, LPG, LNP
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, OBO, Research vessels, Cable, Seismic Search vessel, Flo/Flo, etc.	

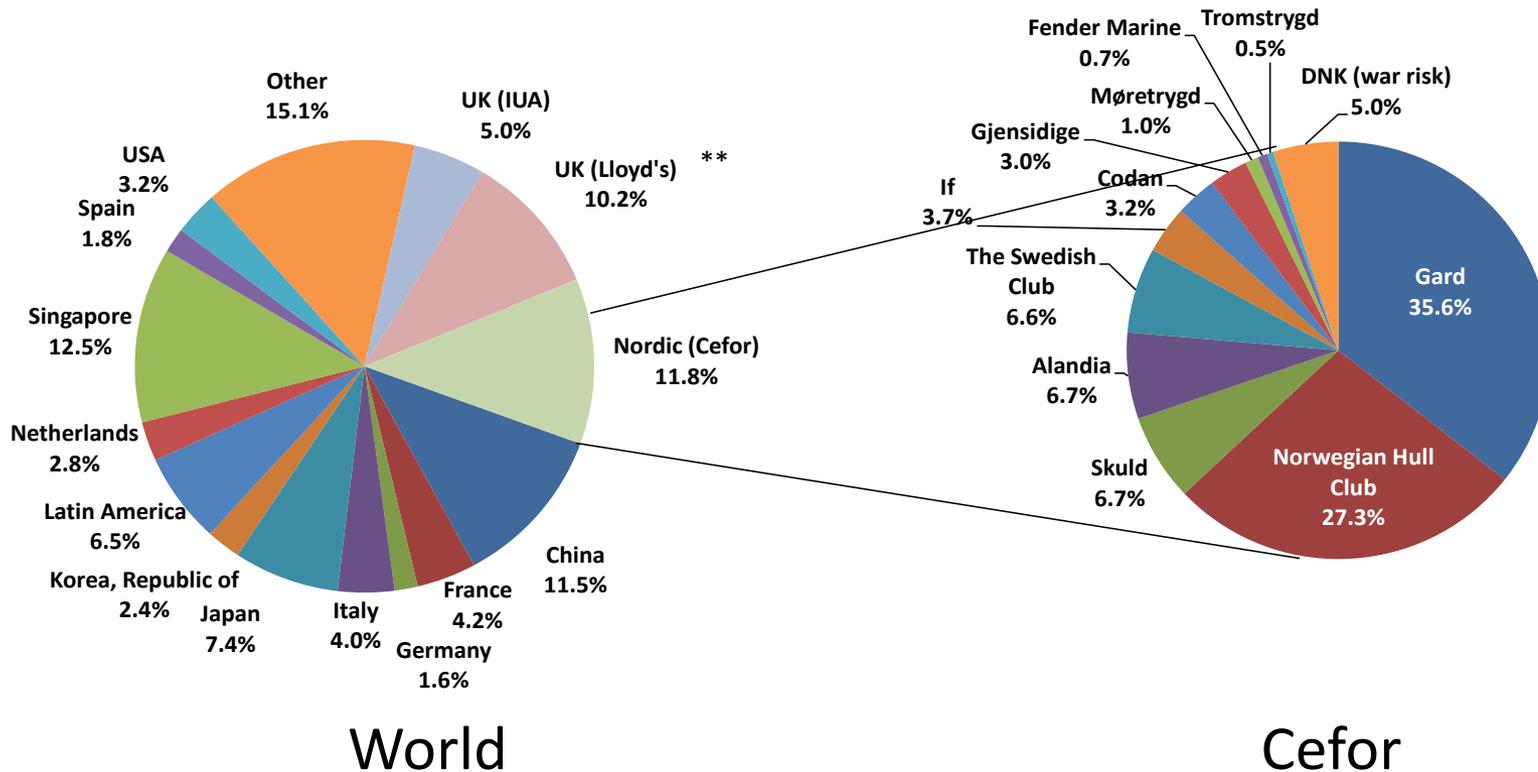
# OCEAN HULL REPORT – DEFINITIONS

## Types of vessels specified contd.

<u>Vessel Type group</u>	<u>Vessels included</u>	<u>Lloyd' List Intelligence Code</u>
PASSENGER	All types of passenger vessels and ferries, Passenger/Roro, Highspeed Craft	LOF, LOP, MPR, OFY, OHF, OHS, PRR, PZZ
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, XFT, 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, TPD, TRR, TTA, TUV

Excluded from the statistics in this report are the following offshore energy units:  
LFP, LFR, LFS, LGP, LPS, TDP, TFP, TFS, YDP, YDS

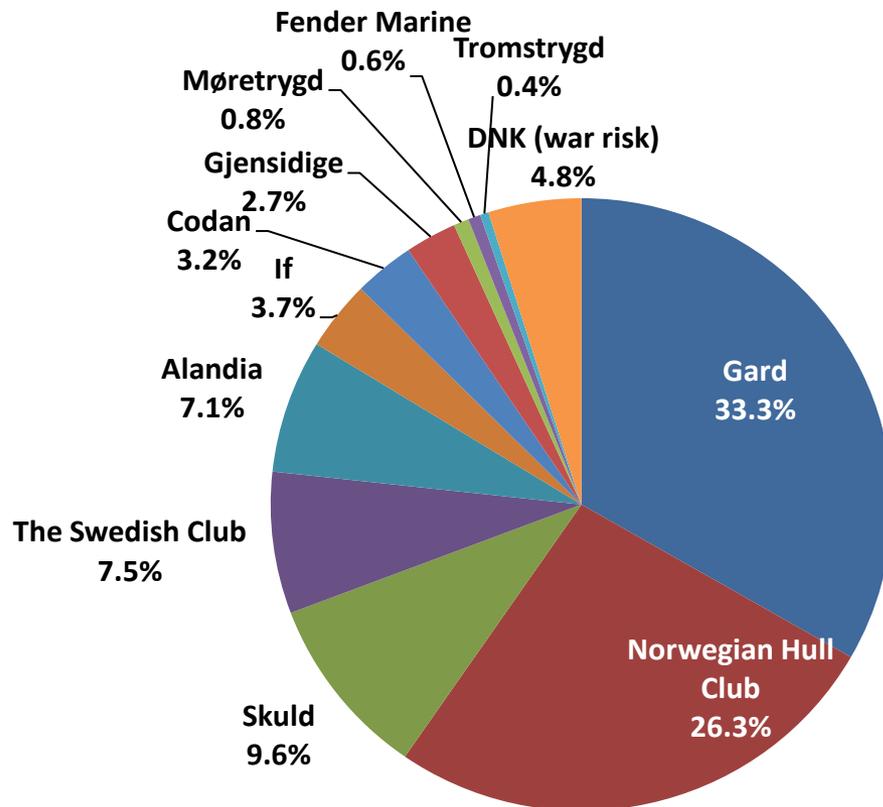
# Breakdown of Global Marine Hull\* Premium 2019



\* «Hull» premium on this slide includes both ocean and coastal hull business for all hull-related insurance types (Hull, hull interest, freight interest, loss of hire, builder's risk, fishing (catch & gear)).

\*\* Lloyd's premium includes proportional and facultative reinsurance. Other countries' premium includes only direct business.

# Breakdown of Cefor Marine Hull\* Premium 2020



Total Cefor marine hull\* premium 2020:  
924.0 USD million

Excluding DNK war risk insurance:  
873.3 USD million

Source: Cefor Annual Report 2019

- The premium on this slide includes both ocean and coastal hull business for all hull-related insurance types (Hull, hull interest, freight interest, loss of hire, builder's risk, fishing (catch & gear)).

All NoMIS statistics on the following pages are pure Hull & Machinery statistics, based on vessels with IMO-number. These exclude loss of hire, hull/freight interest, builder's risk. For small craft & fishing vessels trends check the coastal hull statistics issued separately.

# THE CEFOR FLEET AS OF END 2020

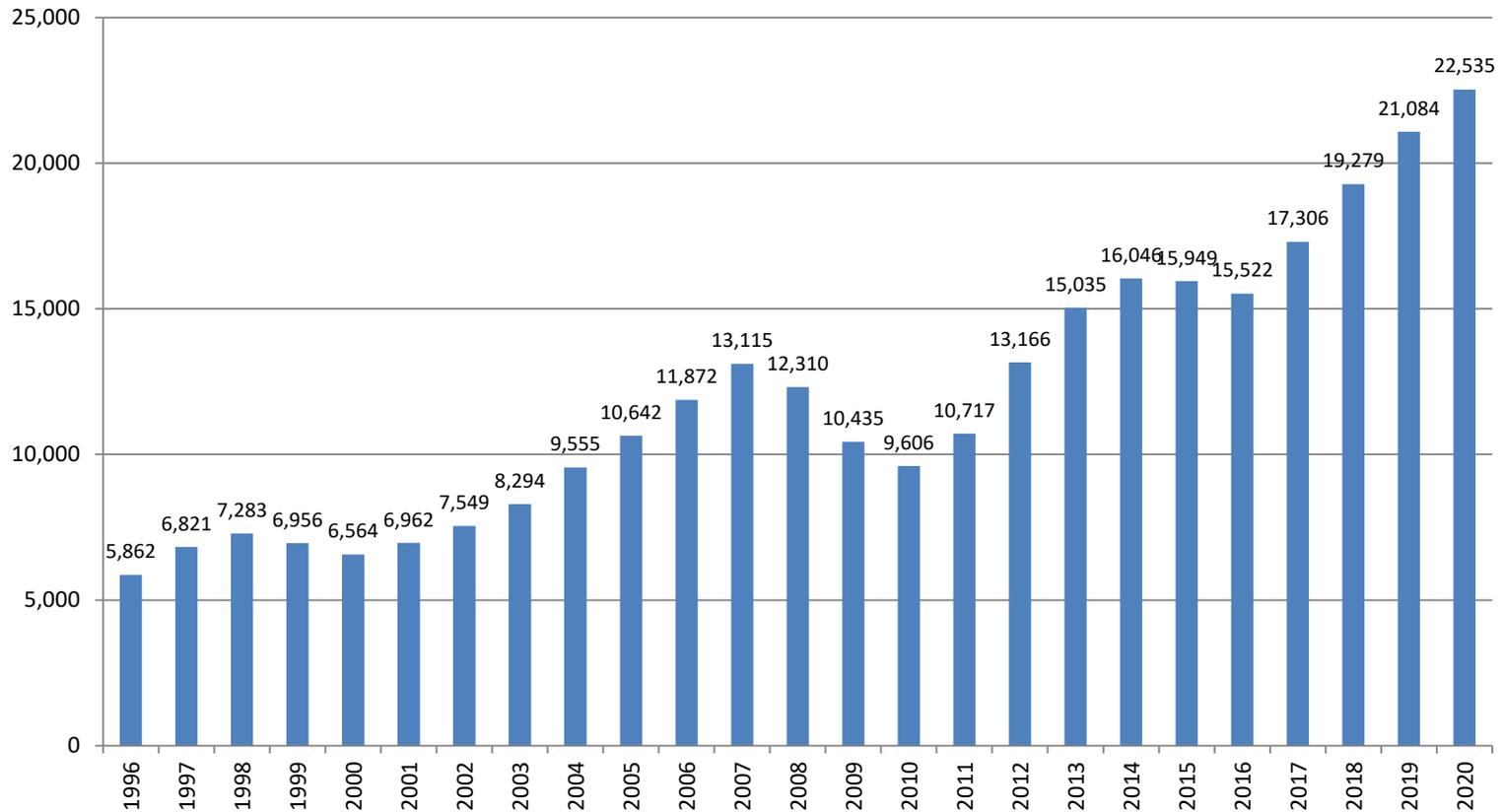
**Cefor market participation expressed as % of the world merchant fleet <sup>1)</sup>  
(vessels with IMO-number > 1,000 gross ton)**

Year of build	Gross tonnage				Grand Total
	1000-3999	4000-6999	7000-10000	>10000	
<b>Cefor share</b>					
2015-2020	22.5%	26.5%	27.0%	48.6%	40.8%
2010-2014	28.3%	36.4%	36.1%	50.6%	43.4%
2005-2009	32.6%	39.3%	48.7%	61.8%	50.3%
2000-2004	31.8%	33.1%	33.7%	53.7%	44.5%
1995-1999	22.0%	19.6%	21.0%	28.3%	24.1%
1990-1994	12.3%	12.1%	18.5%	20.3%	14.2%
<1990 or unknown	4.8%	5.2%	6.1%	10.2%	5.5%
<b>World Fleet</b>					
2015-2020	1,756	735	512	6,440	9,443
2010-2014	3,040	1,251	710	8,316	13,317
2005-2009	3,076	1,244	1,159	6,067	11,546
2000-2004	1,551	622	344	3,317	5,834
1995-1999	1,642	805	338	1,872	4,657
1990-1994	1,811	546	233	597	3,187
<1990 or unknown	8,459	1,774	590	1,330	12,153
<b>Total Cefor share</b>	17.5%	23.8%	31.5%	48.9%	33.7%
<b>Total World Fleet</b>	21,335	6,977	3,886	27,939	60,137

<sup>1)</sup> calculated as the number of vessels partly or wholly covered by Cefor members in underwriting years 2019 & 2020, divided by the total number of ships with registered IMO-number in the world fleet. World fleet count as according to Lloyd's List Intelligence "World Fleet Update" as of January 2021.

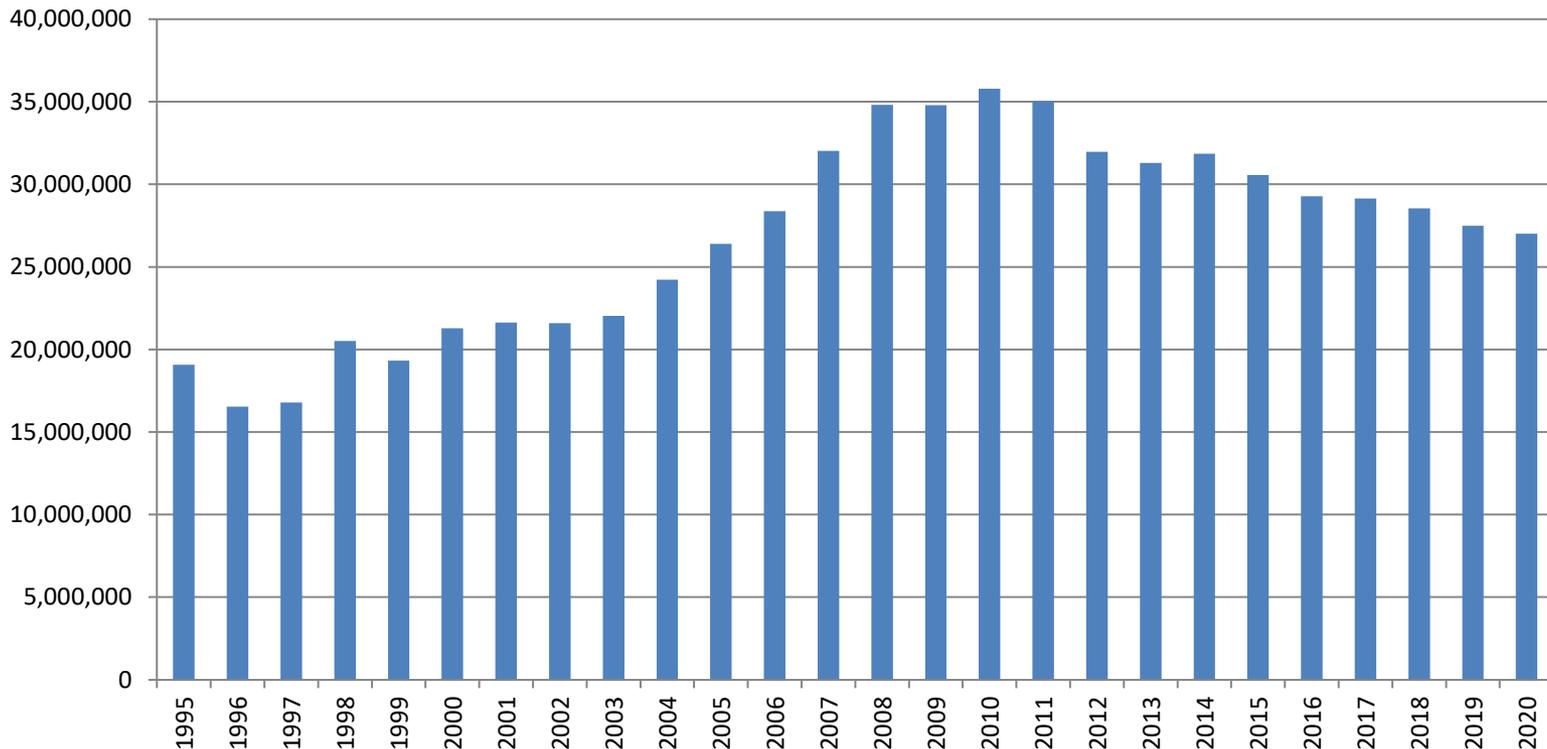
# OCEAN HULL – NUMBER OF VESSELS

## Number of vessels, by year of exposure



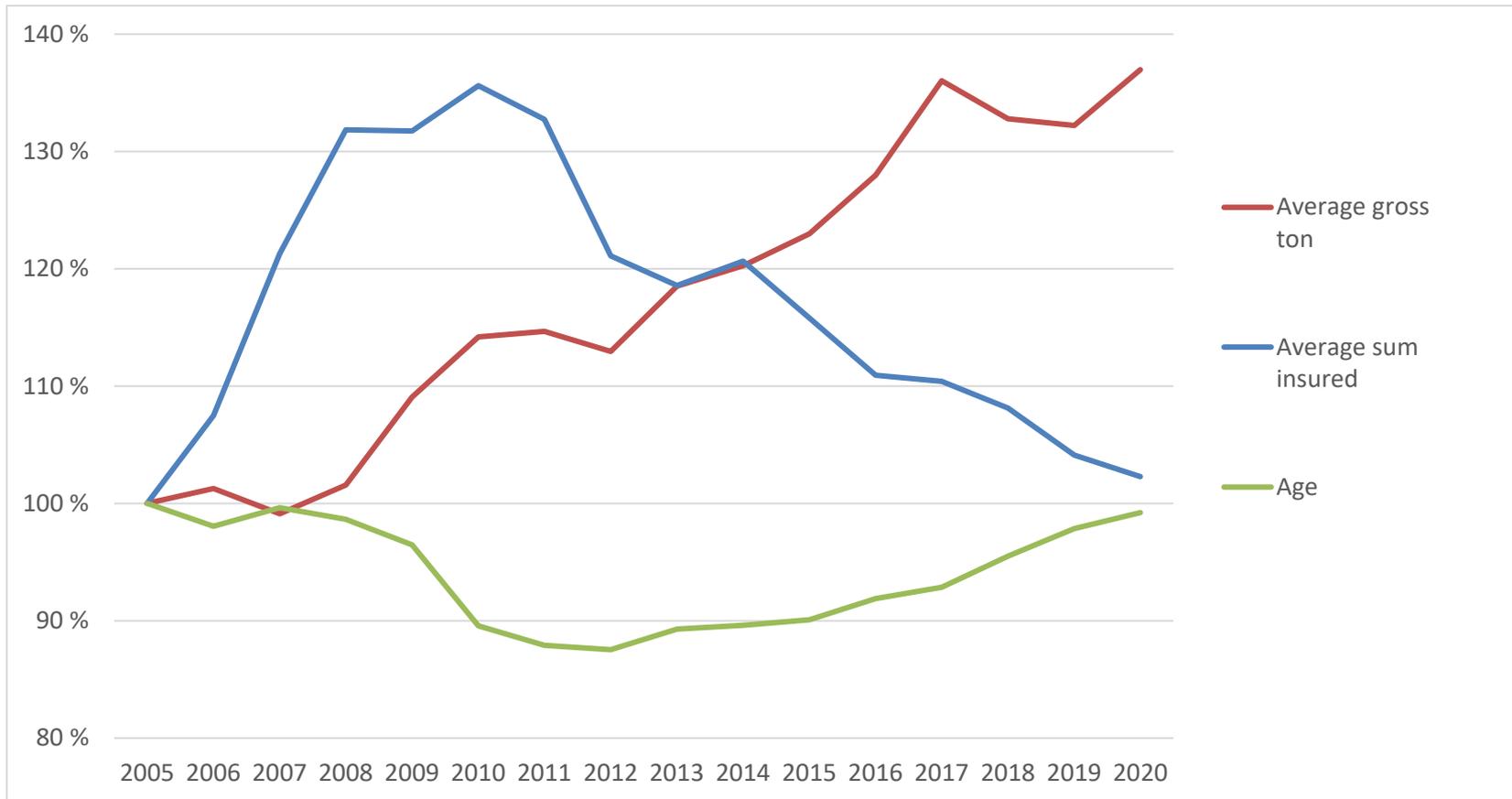
# OCEAN HULL – INSURED VALUES

Average sum insured, by underwriting year



Includes all insured vessels per underwriting year (renewed & new business).

# OCEAN HULL – INDEX



Includes all insured vessels per underwriting year (renewed and new business).

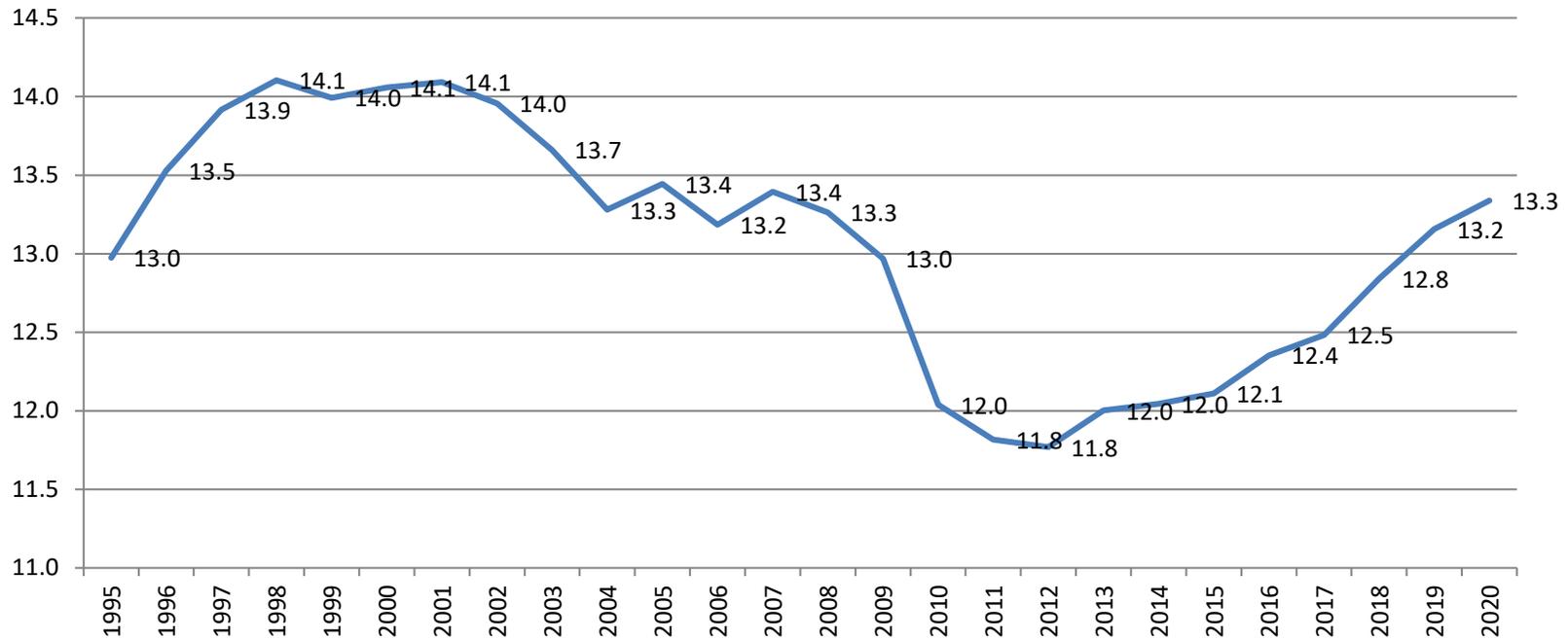
# OCEAN HULL – AVERAGE CHANGE IN INSURED VALUES ON RENEWAL



Based on renewals only in respective year, i.e. excluding new business. In stable market conditions, one would expect to see some reduction in the insured value on renewed vessels due to the aging factor.

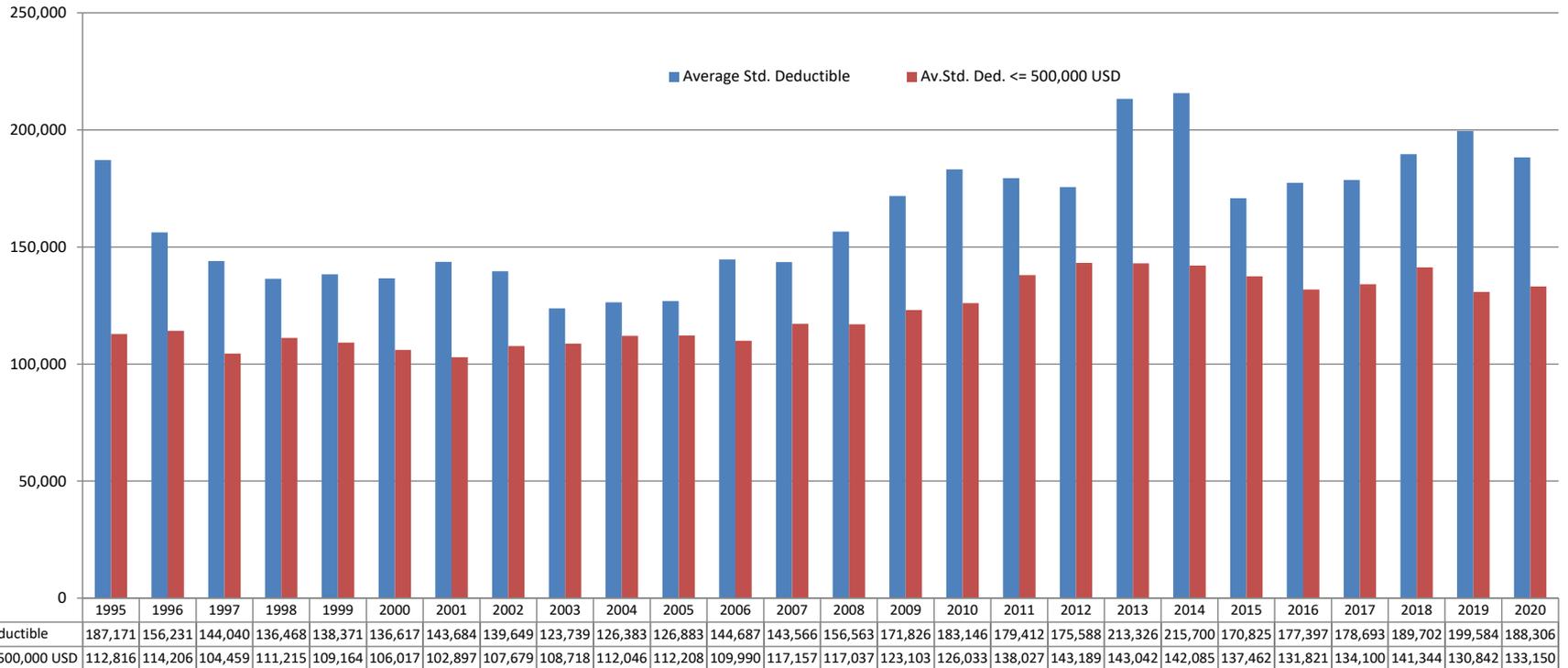
# OCEAN HULL – AGE

## Average age, by underwriting year



# OCEAN HULL - DEDUCTIBLES

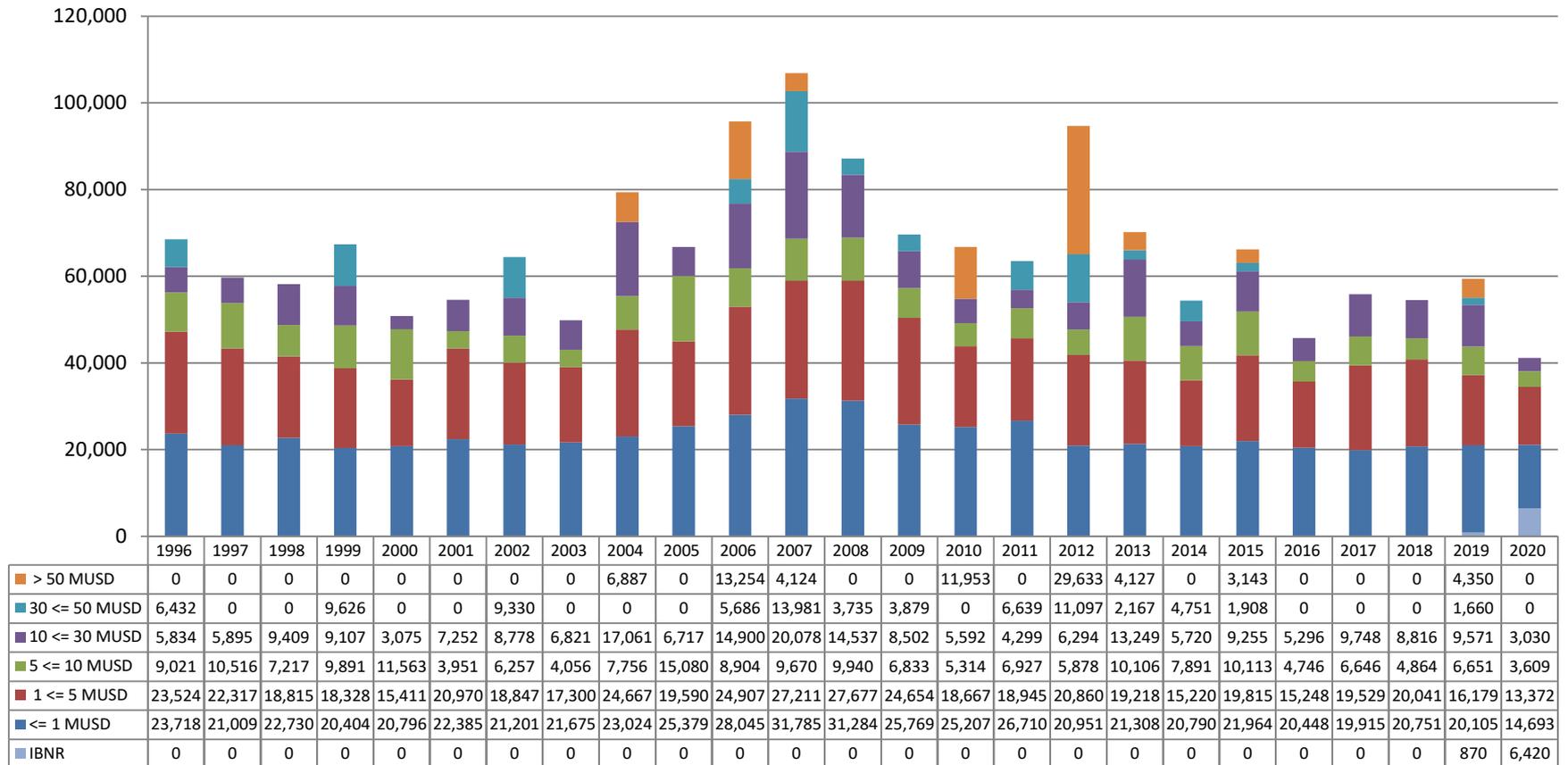
Average Standard Deductible (USD), by underwriting year



Includes all insured vessels per underwriting year (renewed and new business).

# OCEAN HULL – CLAIM PER VESSEL

## USD Claim per vessel, by date of loss



# OCEAN HULL – CLAIMS BY TYPE

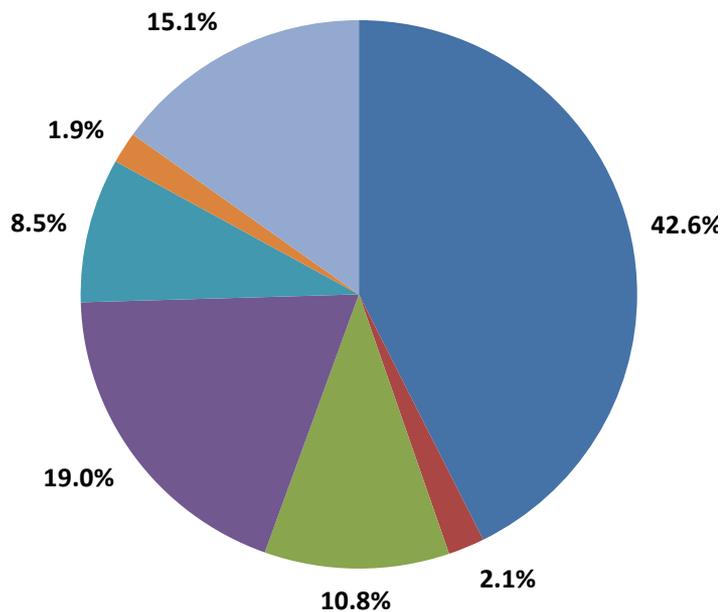
PAID & OUTSTANDING AS REPORTED, NO IBNR RESERVE ADDED

NoMIS

Nordic Marine  
Insurance Statistics

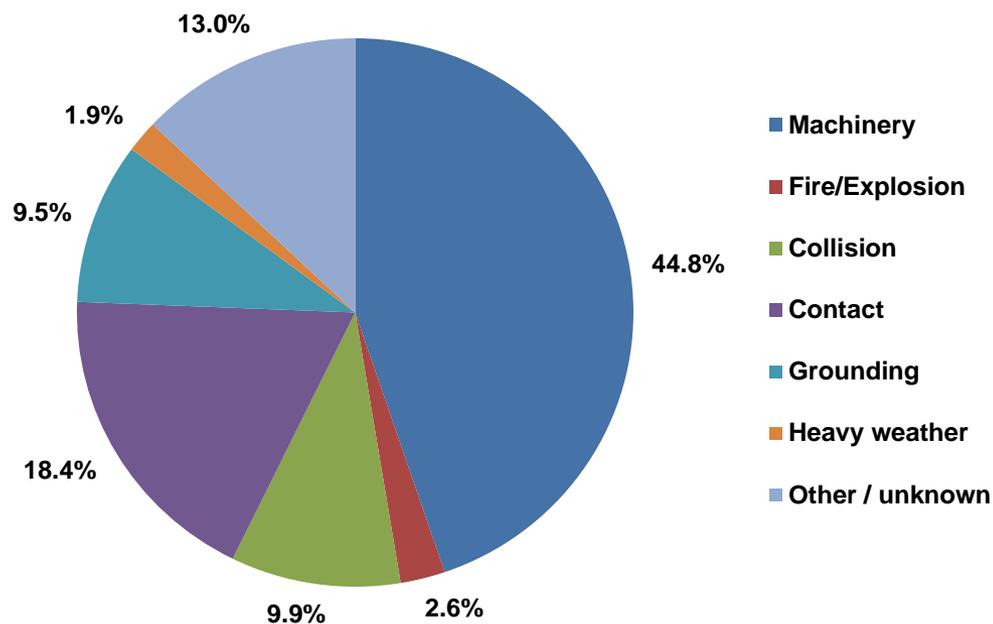
## Breakdown of number of claims by type of claim

2015-2019



2015-2019: 18,016

2020



2020: 3,191

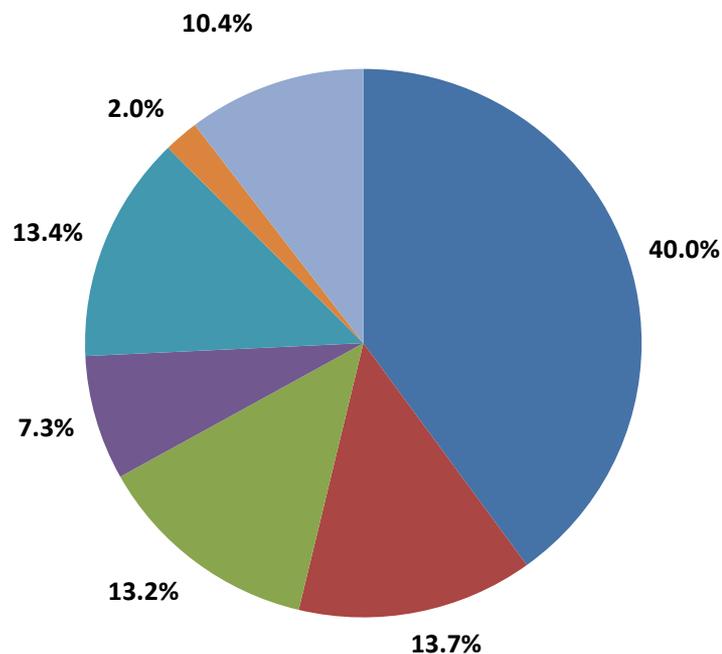
Total number of claims:

# OCEAN HULL – CLAIMS BY TYPE

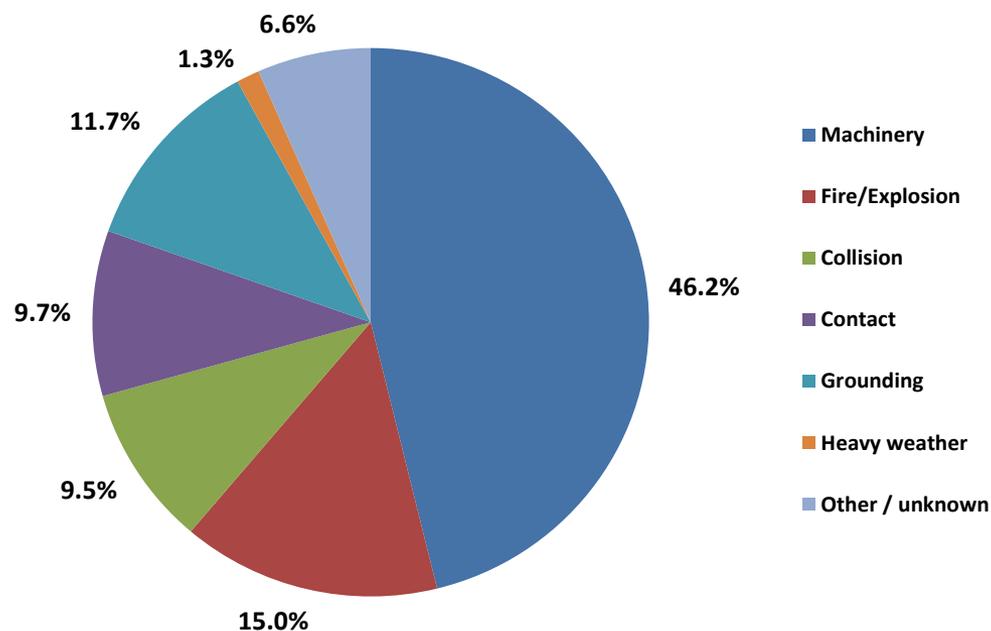
PAID & OUTSTANDING AS REPORTED, NO IBNR RESERVE ADDED

## Breakdown of claims cost by type of claim

2015-2019



2020



Total cost of claims in USD million:

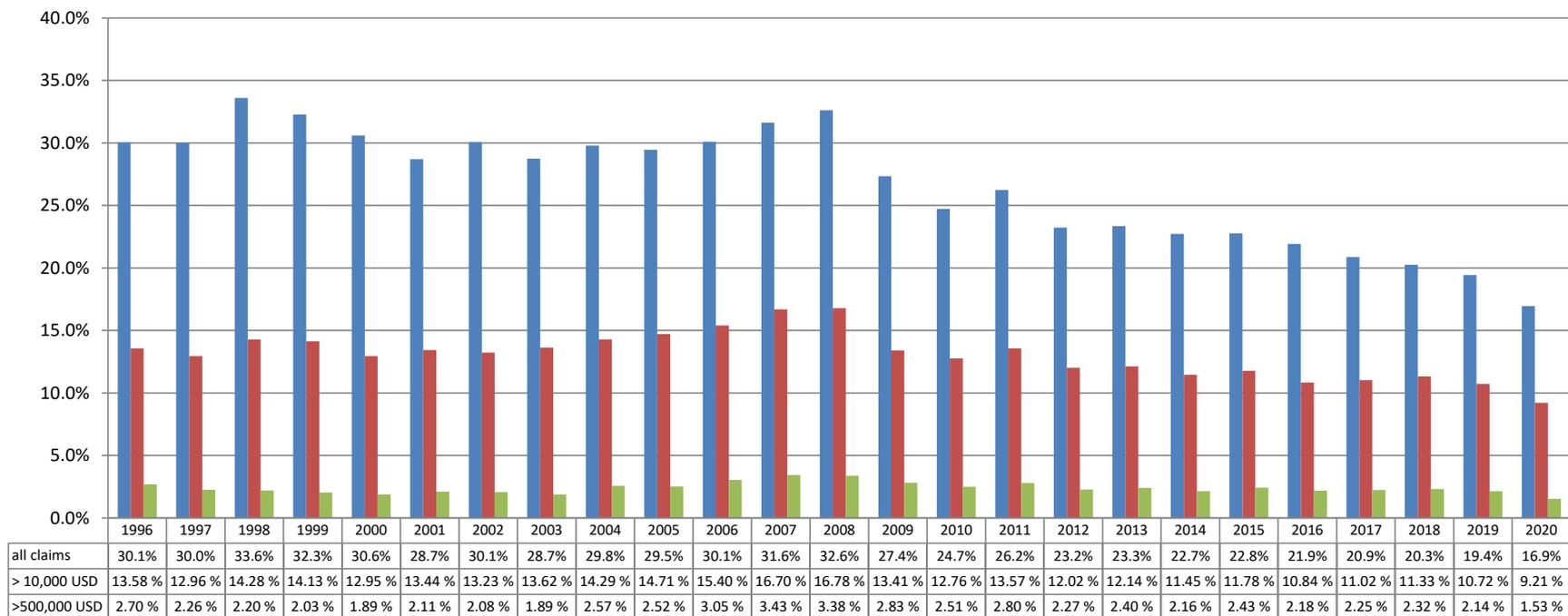
2015-2019: 5,015.9

2020: 782.1

# OCEAN HULL – CLAIMS FREQUENCY

INCL. IBNR RESERVE FOR FREQUENCY OF PARTIAL CLAIMS

Claims frequency by date of loss (%)

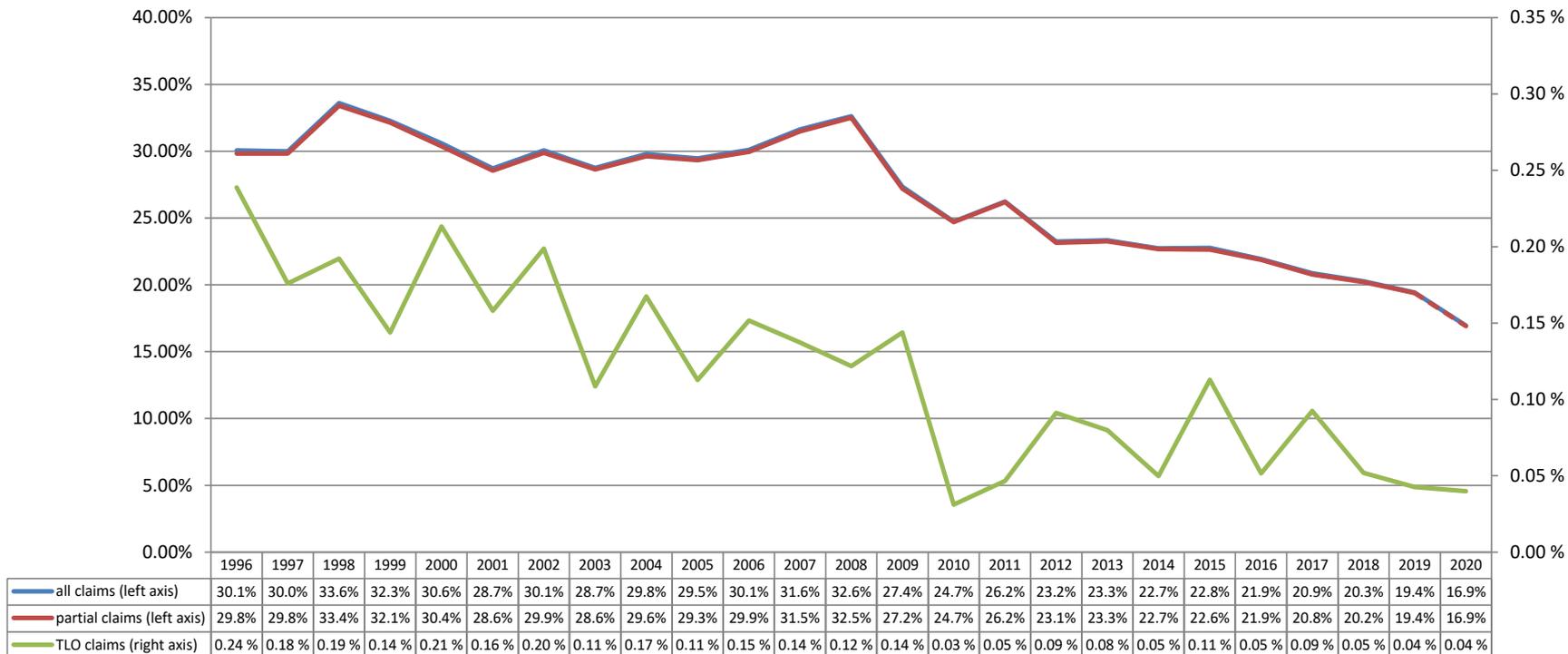


Comment: Claims < 10.000 USD account for about half of all claims. Registration of these may vary over time and by company and will thus influence the registered frequency. In addition any increase/decrease of insurance deductibles will have impact on the registered frequency

# OCEAN HULL – CLAIMS FREQUENCY

INCL. IBNR RESERVE FOR FREQUENCY OF PARTIAL CLAIMS

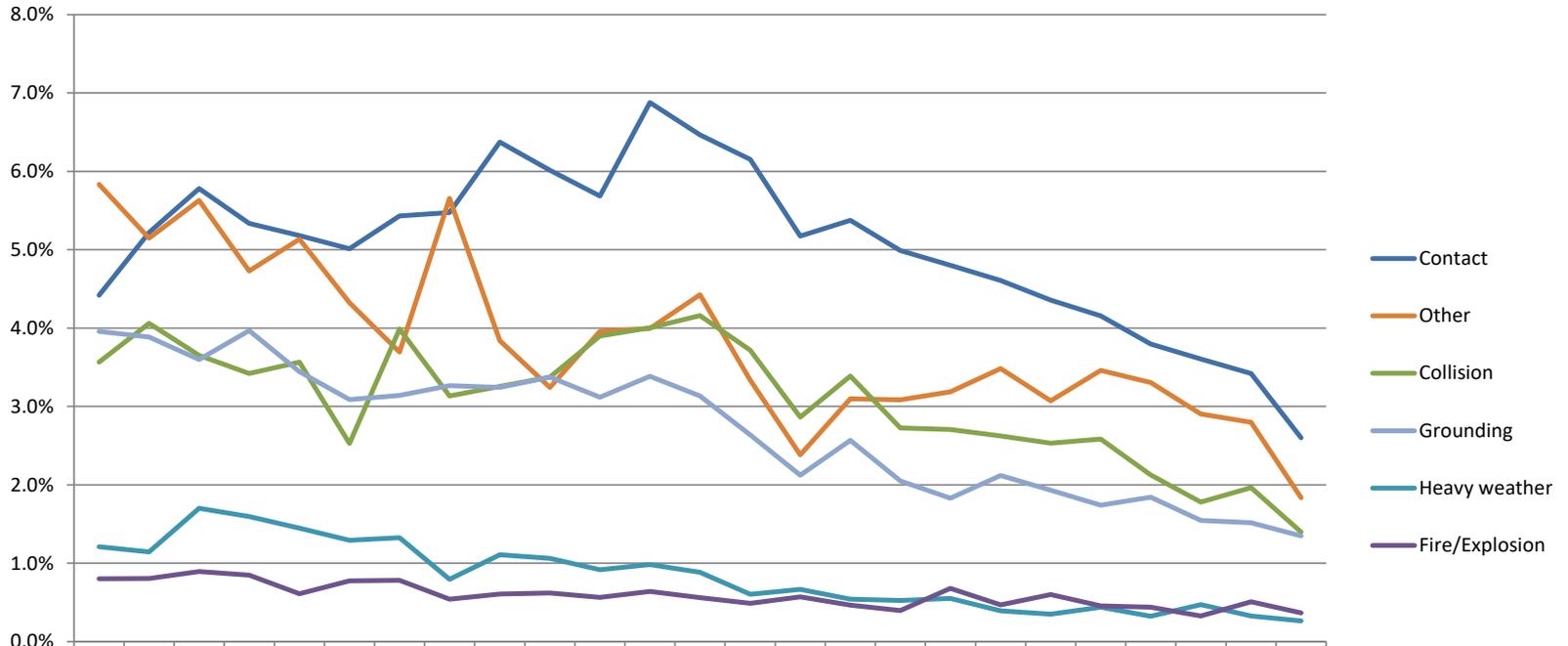
## Claims frequency by date of loss



# OCEAN HULL – CLAIMS FREQUENCY BY TYPE

PAID & OUTSTANDING AS REPORTED, NO IBNR RESERVE ADDED

Claims frequency



	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Contact	4.4%	5.2%	5.8%	5.3%	5.2%	5.0%	5.4%	5.5%	6.4%	6.0%	5.7%	6.9%	6.5%	6.2%	5.2%	5.4%	5.0%	4.8%	4.6%	4.4%	4.2%	3.8%	3.6%	3.4%	2.6%
Other	5.8%	5.1%	5.6%	4.7%	5.1%	4.3%	3.7%	5.7%	3.8%	3.2%	4.0%	4.0%	4.4%	3.3%	2.4%	3.1%	3.1%	3.2%	3.5%	3.1%	3.5%	3.3%	2.9%	2.8%	1.8%
Collision	3.6%	4.1%	3.7%	3.4%	3.6%	2.5%	4.0%	3.1%	3.3%	3.4%	3.9%	4.0%	4.2%	3.7%	2.9%	3.4%	2.7%	2.7%	2.6%	2.5%	2.6%	1.7%	1.8%	1.5%	1.3%
Grounding	4.0%	3.9%	3.6%	4.0%	3.4%	3.1%	3.1%	3.3%	3.2%	3.4%	3.1%	3.4%	3.1%	2.6%	2.1%	2.6%	2.1%	1.8%	2.1%	1.9%	1.7%	1.8%	1.5%	1.5%	1.3%
Heavy weather	1.2%	1.1%	1.7%	1.6%	1.4%	1.3%	1.3%	0.8%	1.1%	1.1%	0.9%	1.0%	0.9%	0.6%	0.7%	0.5%	0.5%	0.6%	0.4%	0.4%	0.4%	0.3%	0.5%	0.3%	0.3%
Fire/Explosion	0.8%	0.8%	0.9%	0.8%	0.6%	0.8%	0.8%	0.5%	0.6%	0.6%	0.6%	0.6%	0.6%	0.5%	0.6%	0.5%	0.4%	0.7%	0.5%	0.6%	0.5%	0.4%	0.3%	0.5%	0.4%

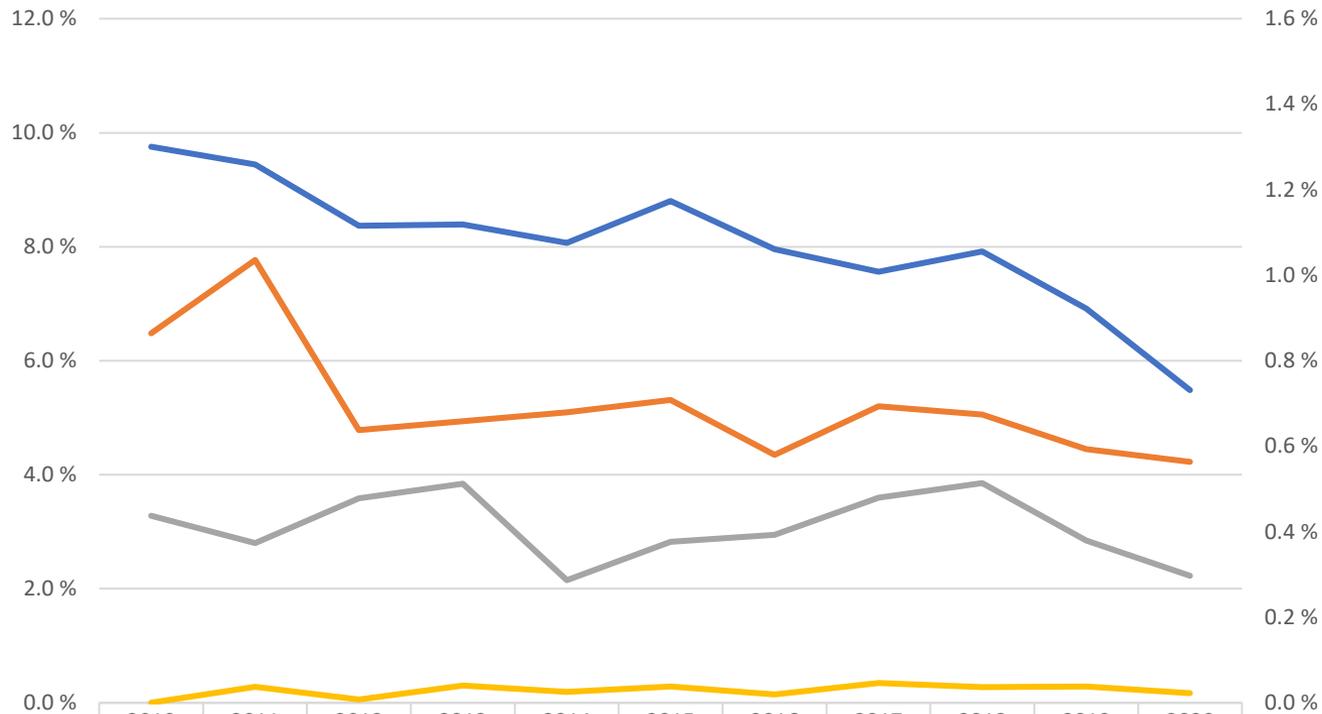
**NoMIS**  
Nordic Marine  
Insurance Statistics



# OCEAN HULL – MACHINERY CLAIMS FREQUENCY BY CLAIM SIZE BANDS

PAID & OUTSTANDING AS REPORTED, NO IBNR RESERVE ADDED

Machinery claims frequency by bands of claim size

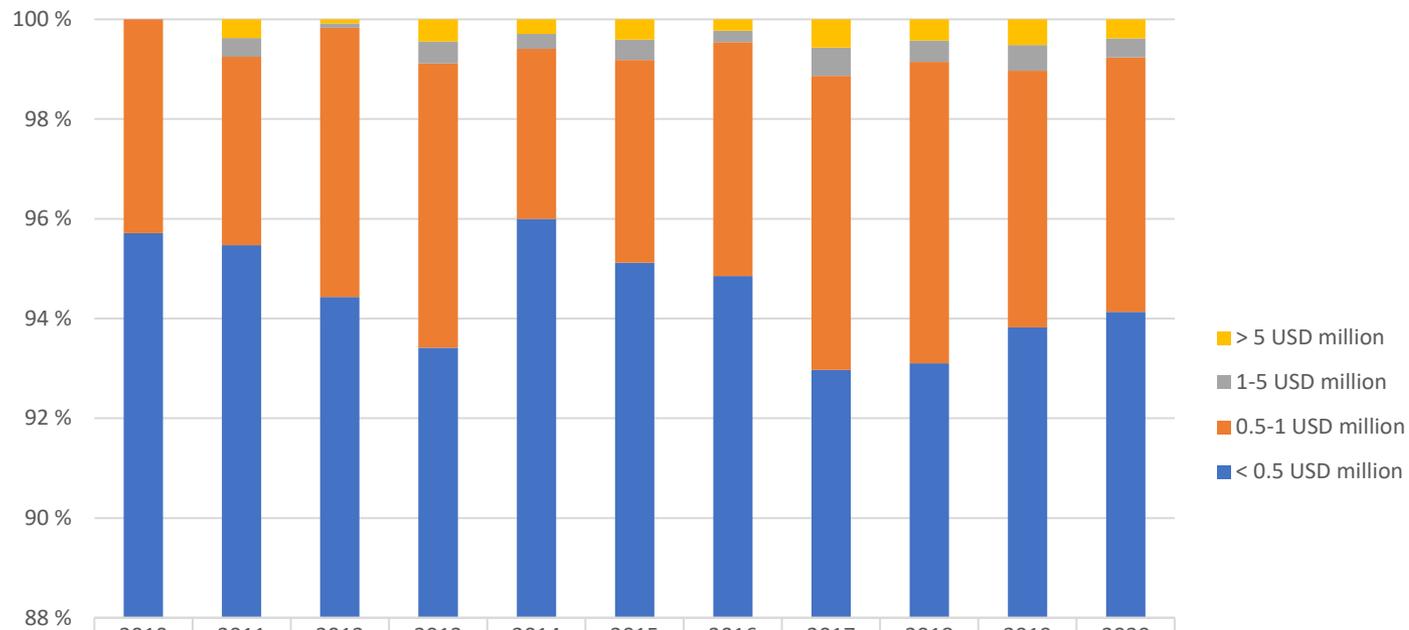


	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
< 0.5 USD million (left axis)	9.8 %	9.4 %	8.4 %	8.4 %	8.1 %	8.8 %	8.0 %	7.6 %	7.9 %	6.9 %	5.5 %
0.5-1 USD million (right axis)	0.9 %	1.0 %	0.6 %	0.7 %	0.7 %	0.7 %	0.6 %	0.7 %	0.7 %	0.6 %	0.6 %
1-5 USD million (right axis)	0.4 %	0.4 %	0.5 %	0.5 %	0.3 %	0.4 %	0.4 %	0.5 %	0.5 %	0.4 %	0.3 %
> 5 USD million (right axis)	0.0 %	0.0 %	0.0 %	0.0 %	0.0 %	0.0 %	0.0 %	0.0 %	0.0 %	0.0 %	0.0 %

# OCEAN HULL – BREAKDOWN OF MACHINERY CLAIMS BY SIZE

PAID & OUTSTANDING AS REPORTED, NO IBNR RESERVE ADDED

Breakdown of number of machinery claims by size



	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
> 5 USD million	0.0 %	0.3 %	0.1 %	0.4 %	0.3 %	0.4 %	0.2 %	0.5 %	0.4 %	0.5 %	0.3 %
1-5 USD million	0.0 %	0.3 %	0.1 %	0.4 %	0.3 %	0.4 %	0.2 %	0.5 %	0.4 %	0.5 %	0.3 %
0.5-1 USD million	4.0 %	3.4 %	5.0 %	5.3 %	3.2 %	3.8 %	4.4 %	5.5 %	5.6 %	4.8 %	4.7 %
< 0.5 USD million	88.2 %	86.8 %	88.2 %	87.4 %	89.1 %	88.7 %	88.9 %	86.1 %	86.6 %	87.4 %	86.3 %

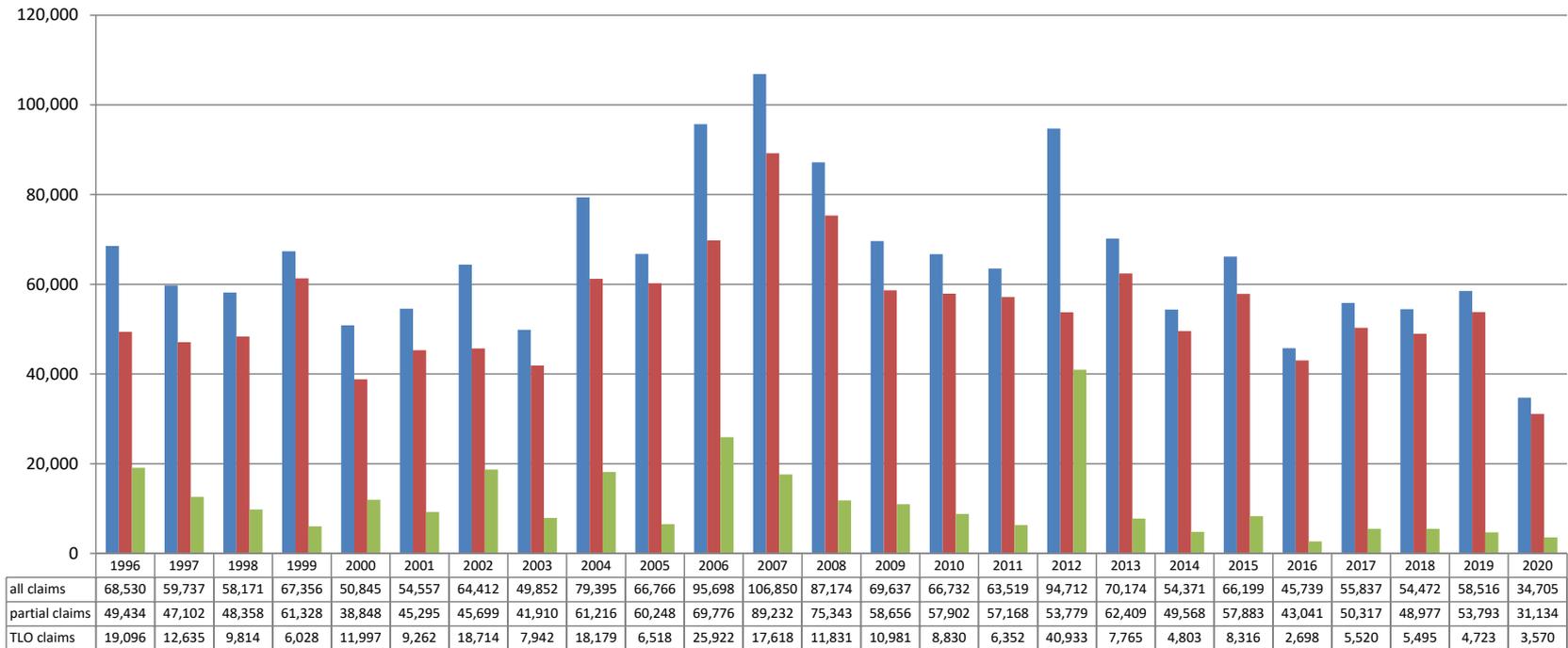
**NoMIS**  
Nordic Marine  
Insurance Statistics



# OCEAN HULL – CLAIM PER VESSEL

INCL. IBNR RESERVE FOR PARTIAL CLAIMS

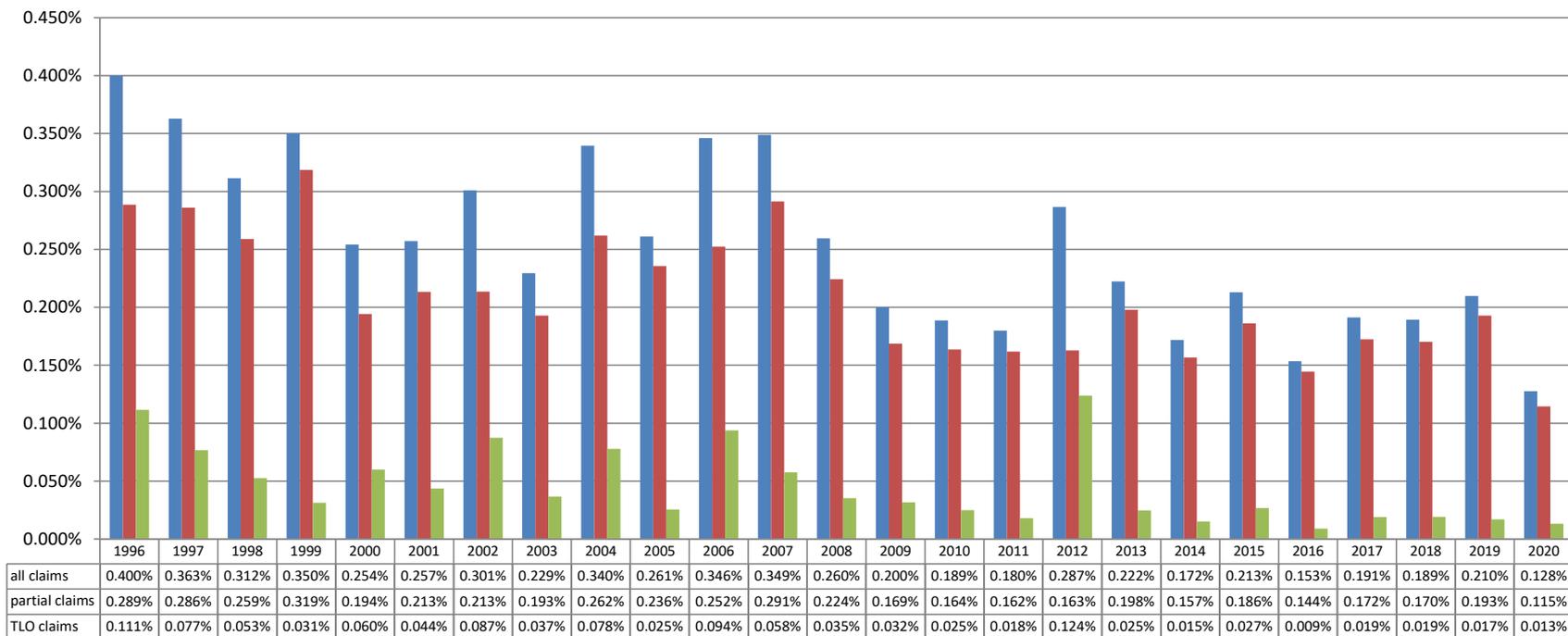
Claim per vessel by date of loss (USD)



# OCEAN HULL – CLAIM PER INS. VALUE

INCL. IBNR RESERVE FOR PARTIAL CLAIMS

Claim per Sum Insured by date of loss (%)

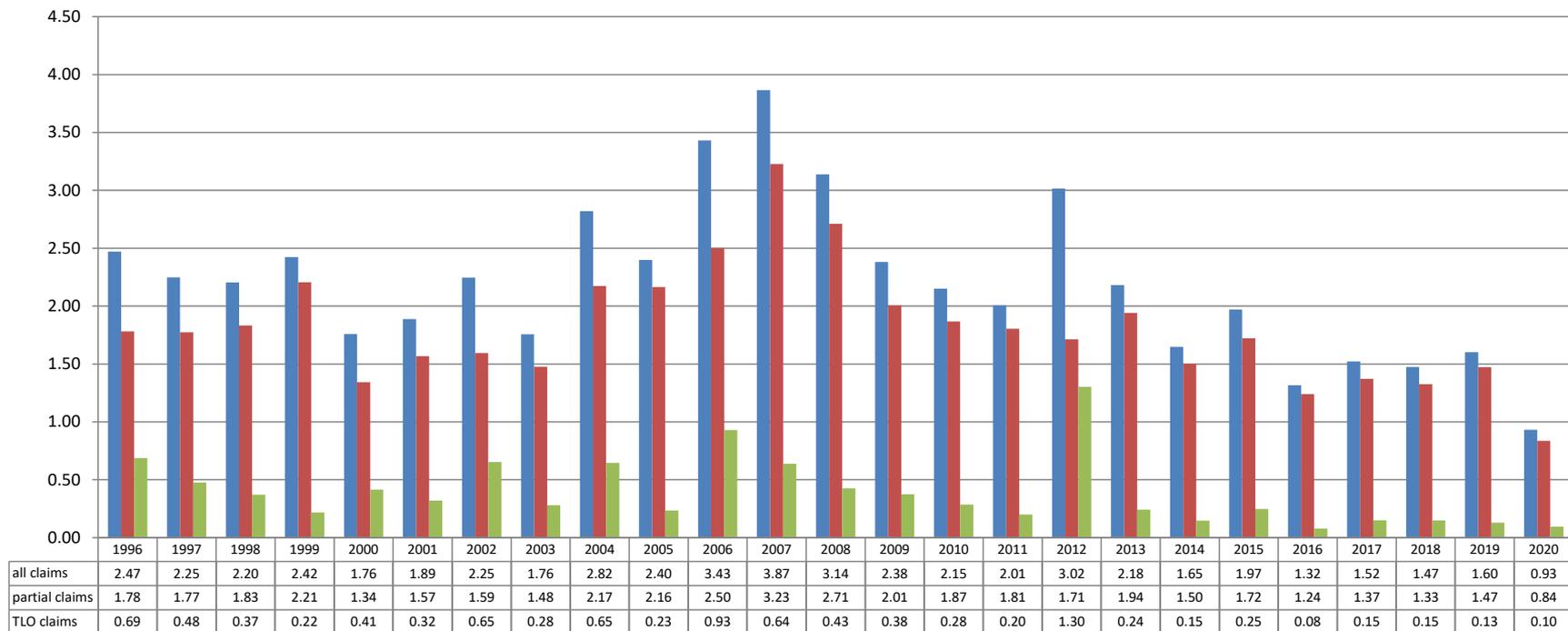


# OCEAN HULL – CLAIM PER GROSS TON

INCL. IBNR RESERVE FOR PARTIAL CLAIMS

NoMIS  
Nordic Marine  
Insurance Statistics

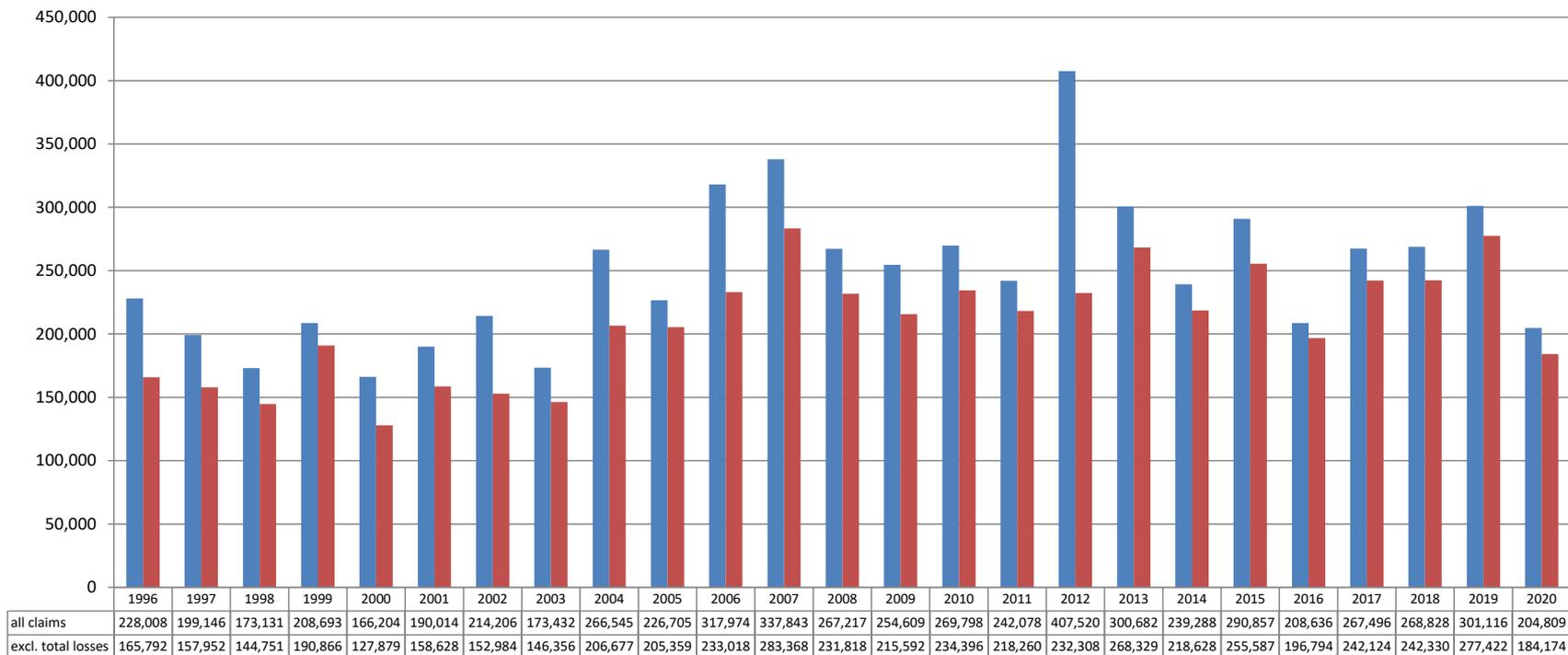
Claim per gross ton by date of loss (USD)



# OCEAN HULL – AVERAGE CLAIM COST

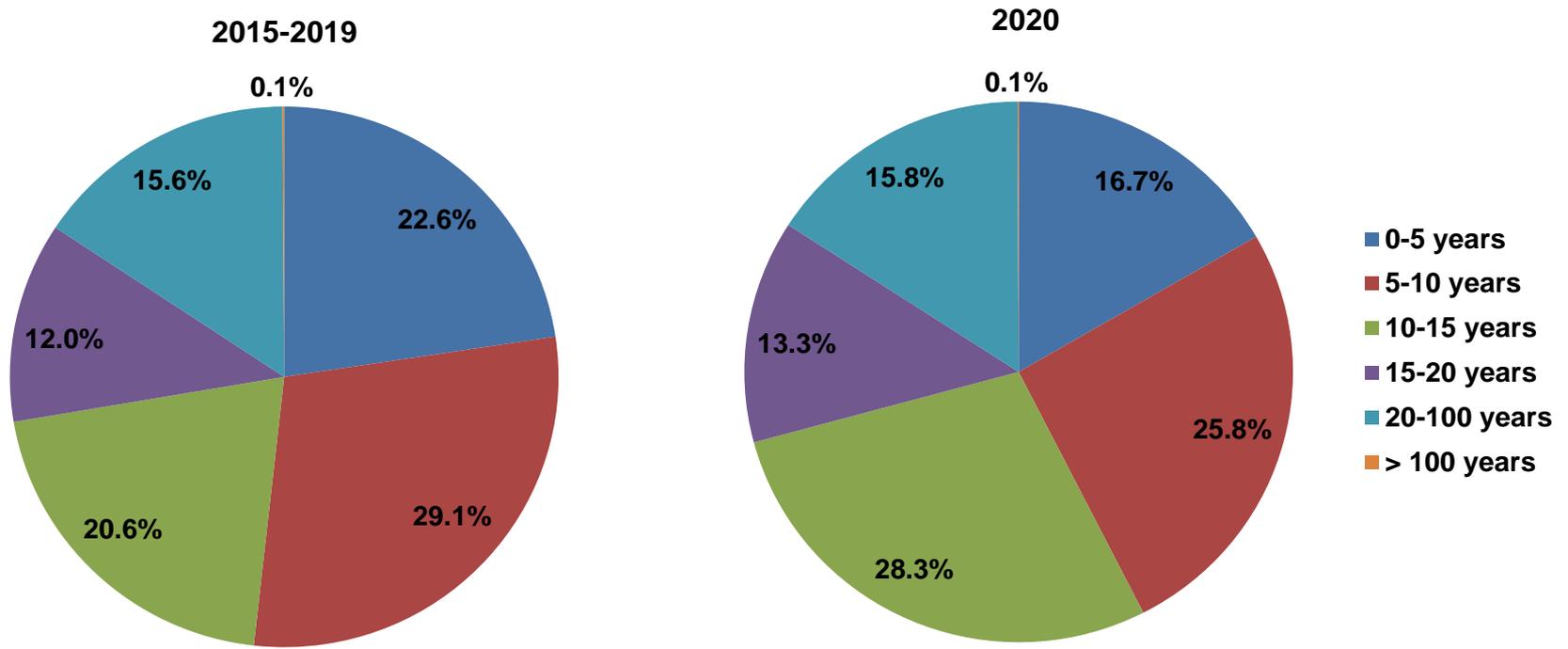
INCL. IBNR RESERVE FOR PARTIAL CLAIMS

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



# OCEAN HULL – BY AGE GROUP

Breakdown of vessels by age group, by year of exposure



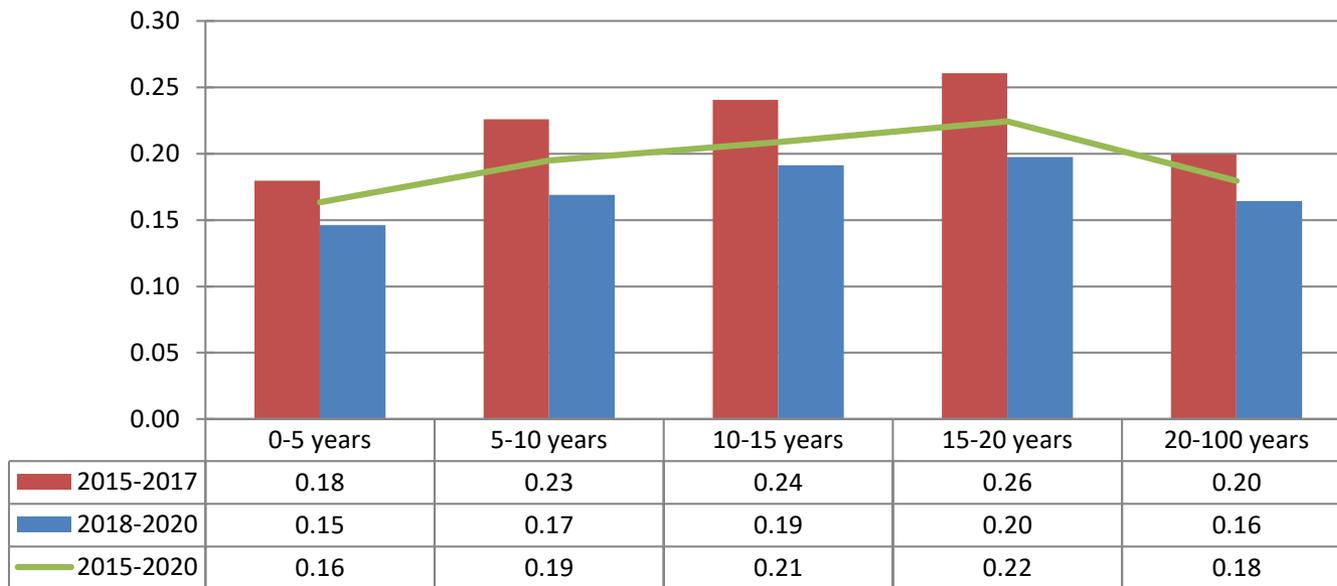
Total number of vessels:  
2015-2019: 89,139

2020: 22,535

# OCEAN HULL – BY AGE GROUP

PAID & OUTSTANDING AS REPORTED, NO IBNR RESERVE ADDED

## Claims frequency per age group

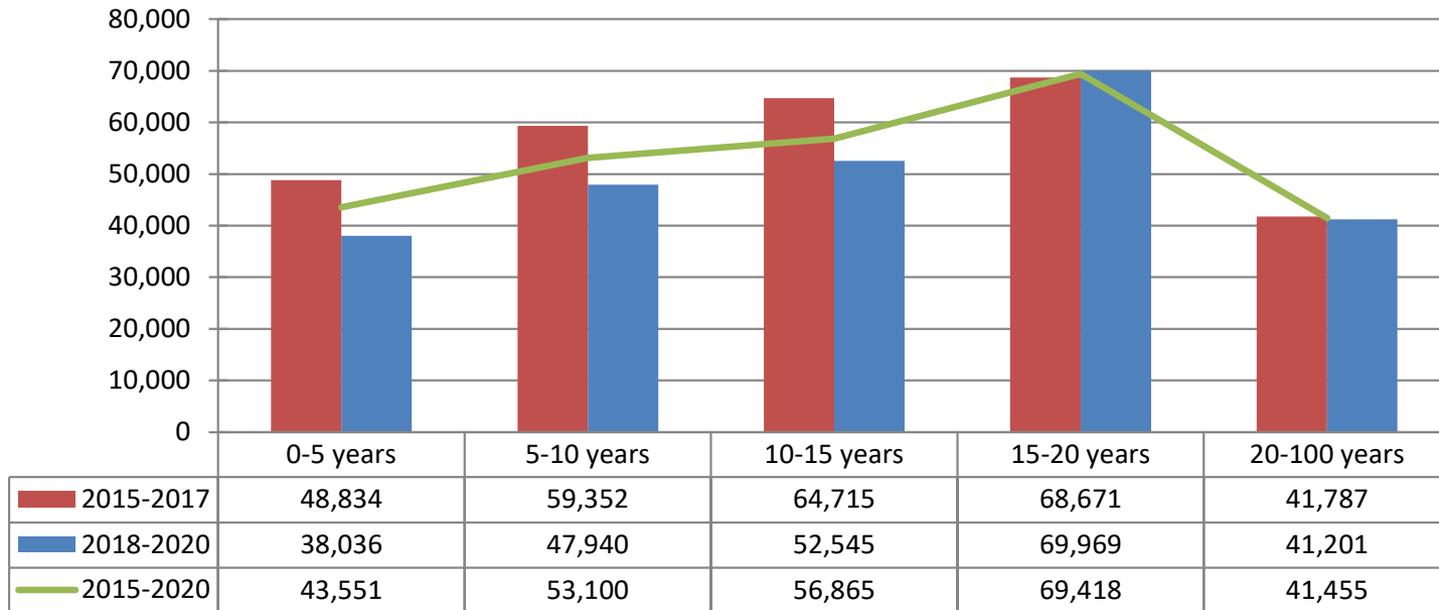


Comment: Claims < 10.000 USD account for about half of all claims. Registration of these may vary over time and by company and will thus influence the registered frequency. In addition any increase/decrease of insurance deductibles will have impact on the registered frequency

# OCEAN HULL – BY AGE GROUP

PAID & OUTSTANDING AS REPORTED, NO IBNR RESERVE ADDED

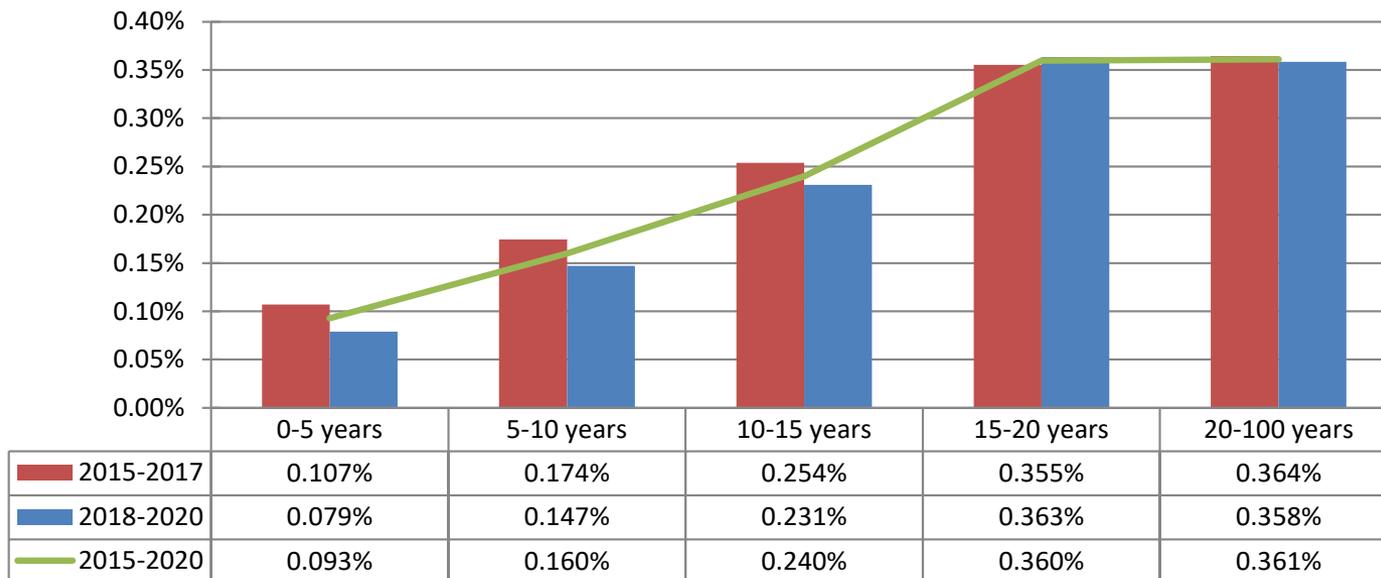
**Claim per vessel (USD) per age group**



# OCEAN HULL – BY AGE GROUP

PAID & OUTSTANDING AS REPORTED, NO IBNR RESERVE ADDED

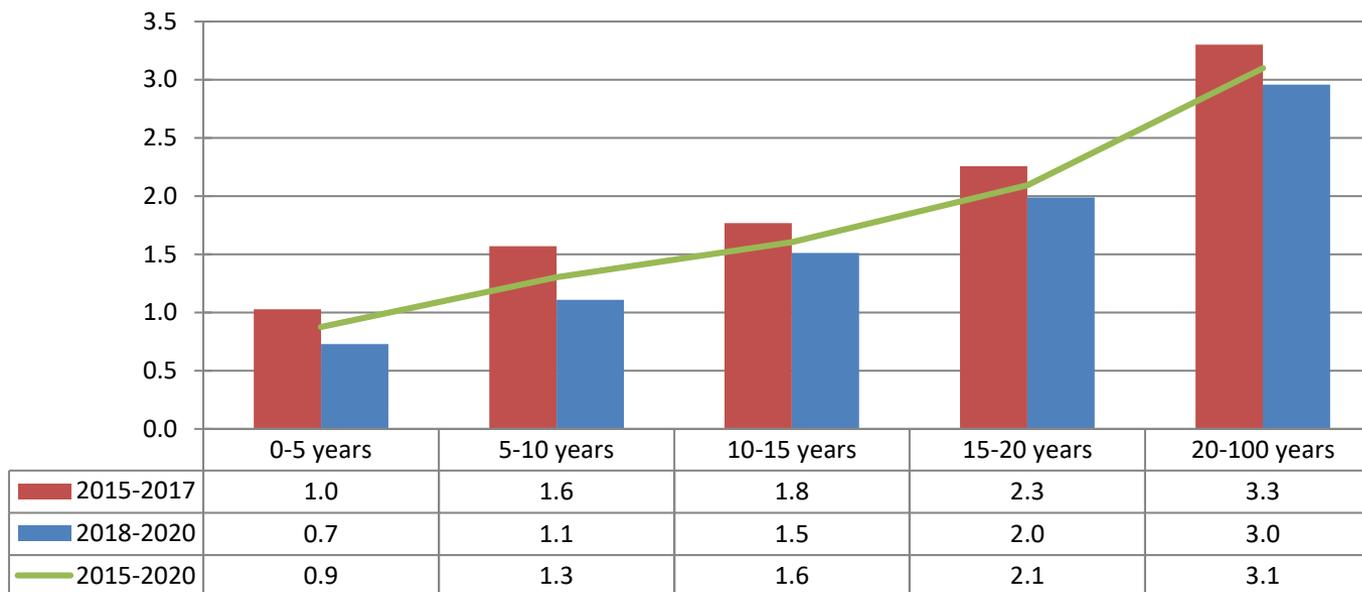
## Claim per Sum Insured (%) per age group



# OCEAN HULL – BY AGE GROUP

PAID & OUTSTANDING AS REPORTED, NO IBNR RESERVE ADDED

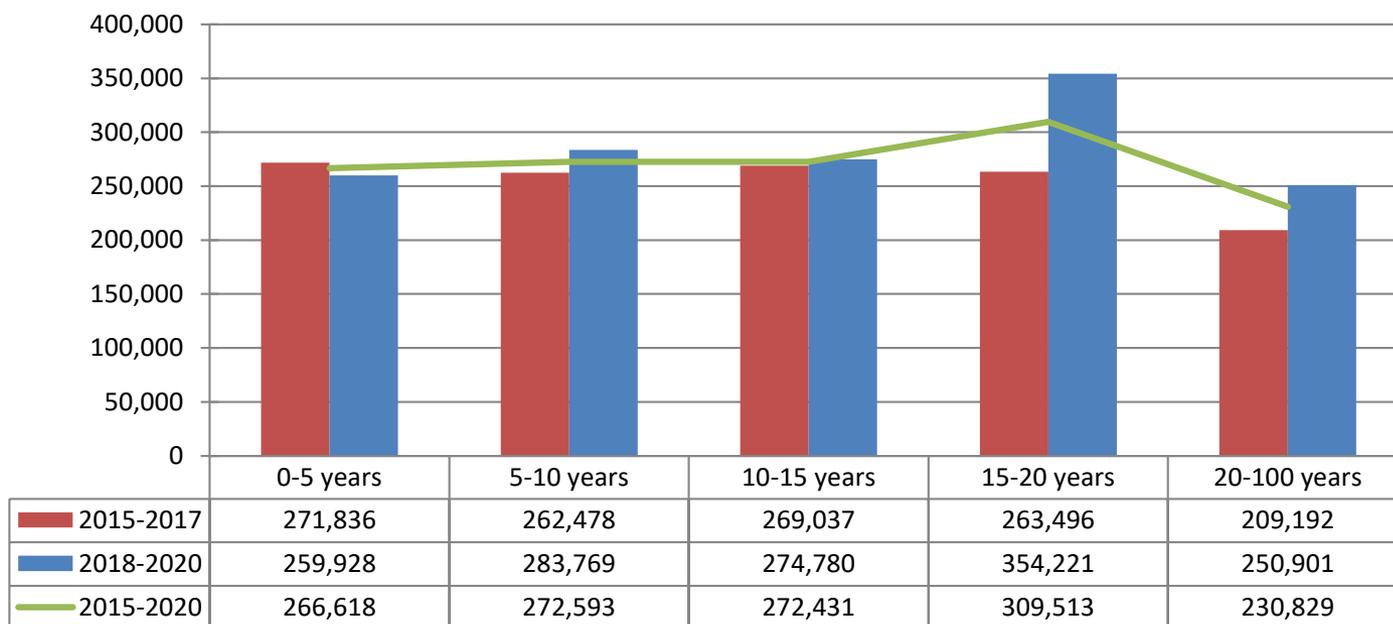
**Claim per gross ton (USD) per age group**



# OCEAN HULL – BY AGE GROUP

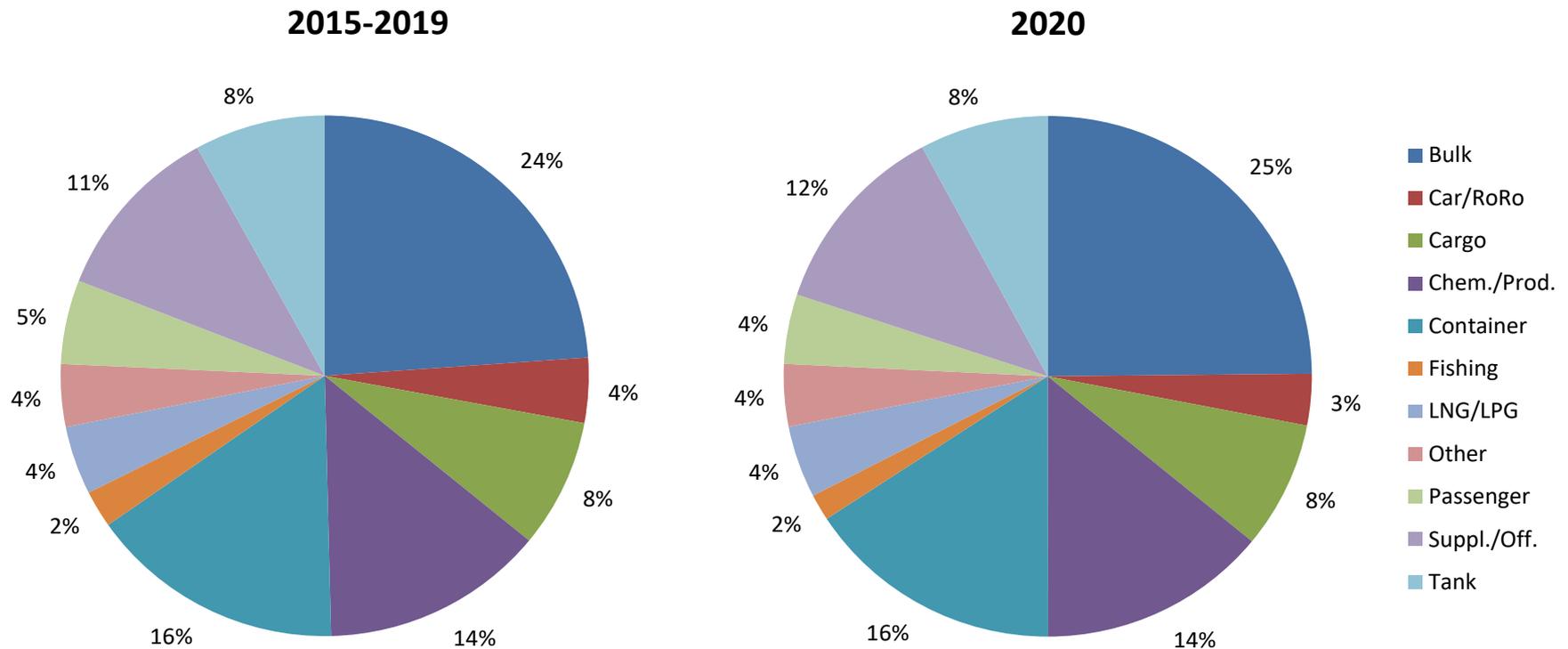
PAID & OUTSTANDING AS REPORTED, NO IBNR RESERVE ADDED

**Average claim cost (USD) per age group**



# OCEAN HULL – BY VESSEL TYPE

Breakdown of vessels by vessel type, by year of exposure



Total number of vessels:

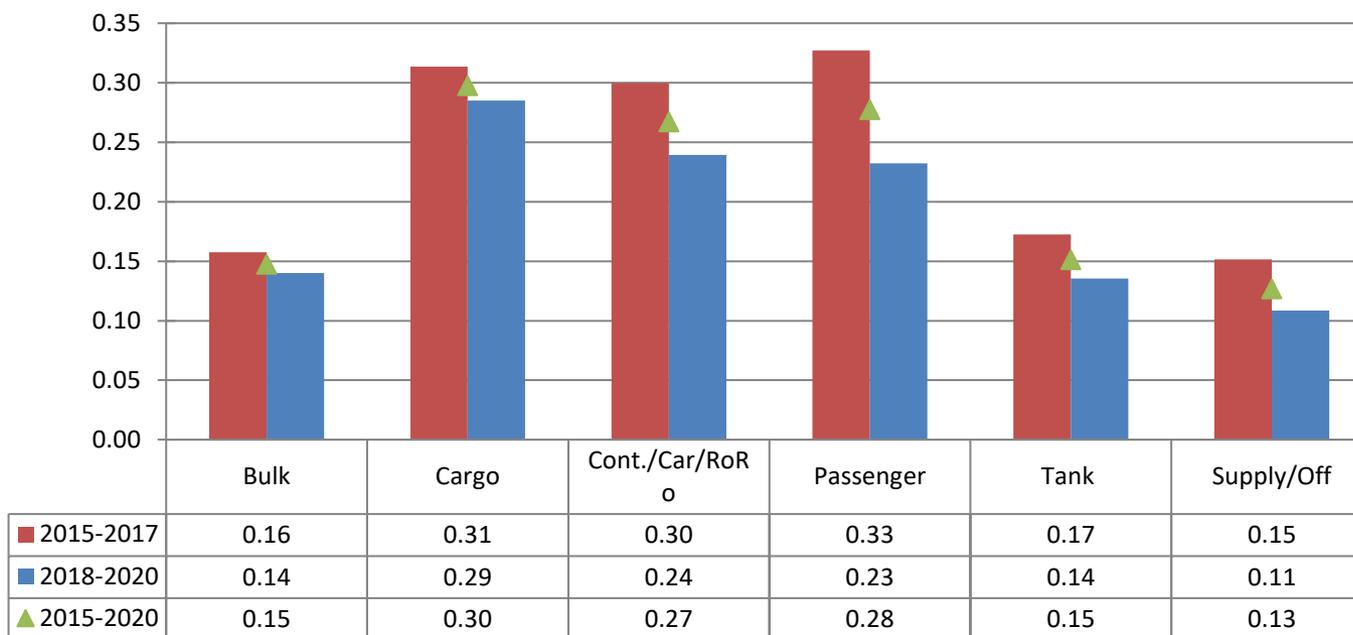
2015-2019: 89,139

2020: 22,535

# OCEAN HULL – BY VESSEL TYPE

PAID & OUTSTANDING AS REPORTED, NO IBNR RESERVE ADDED

## Claims frequency per vessel type group



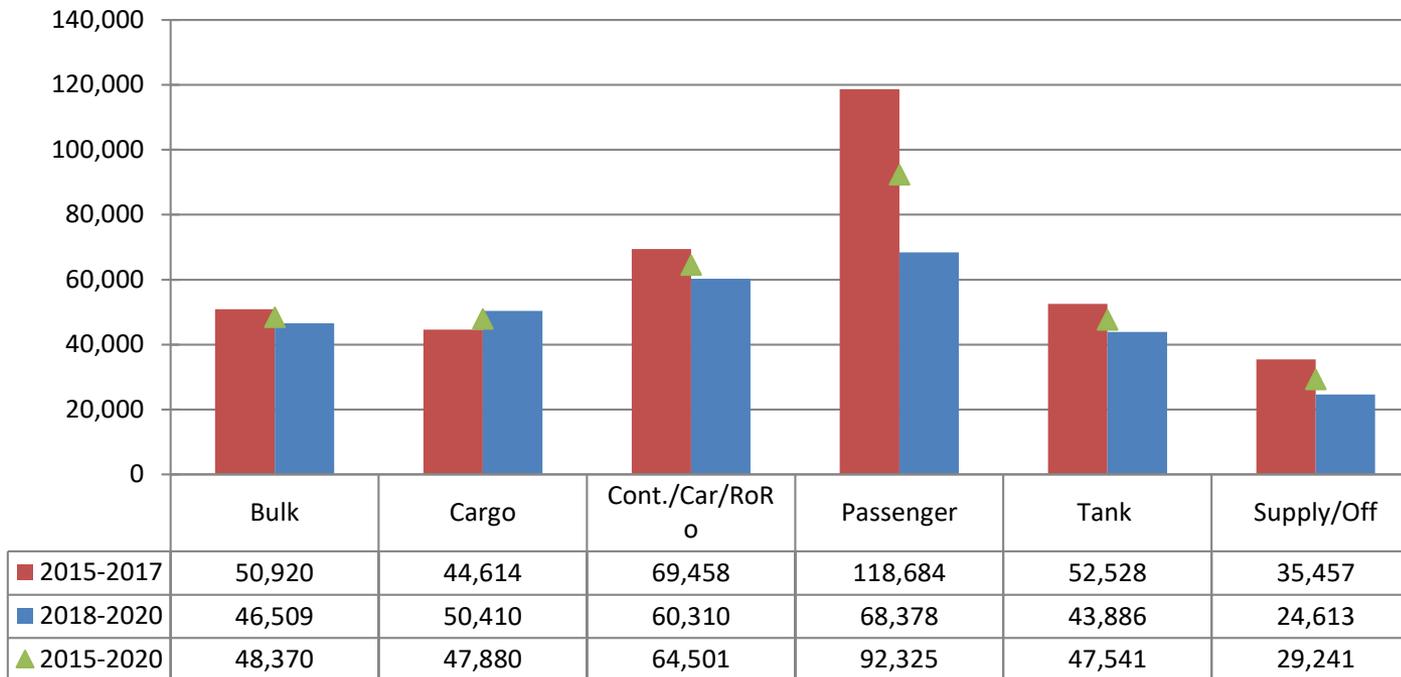
”Tank” includes in this and the following slides: Chemical/Product, LNG/LPG, OBO and other tank vessels,

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

# OCEAN HULL – BY VESSEL TYPE

PAID & OUTSTANDING AS REPORTED, NO IBNR RESERVE ADDED

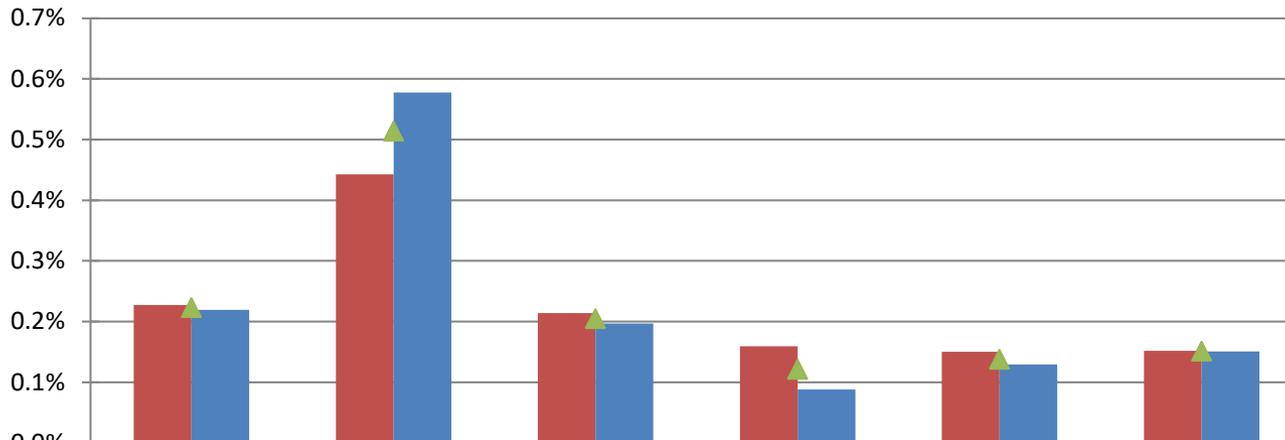
## Claim per vessel (USD) per vessel type group



# OCEAN HULL – BY VESSEL TYPE

PAID & OUTSTANDING AS REPORTED, NO IBNR RESERVE ADDED

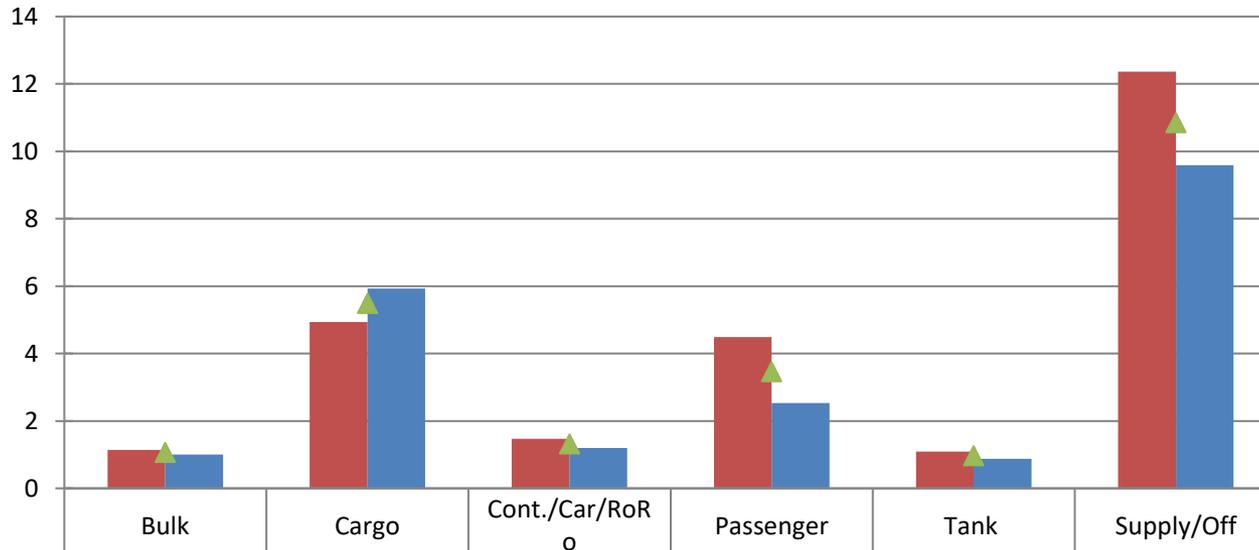
## Claim per Sum Insured (%) per vessel type group



# OCEAN HULL – BY VESSEL TYPE

PAID & OUTSTANDING AS REPORTED, NO IBNR RESERVE ADDED

## Claim per gross ton (USD) per vessel type group

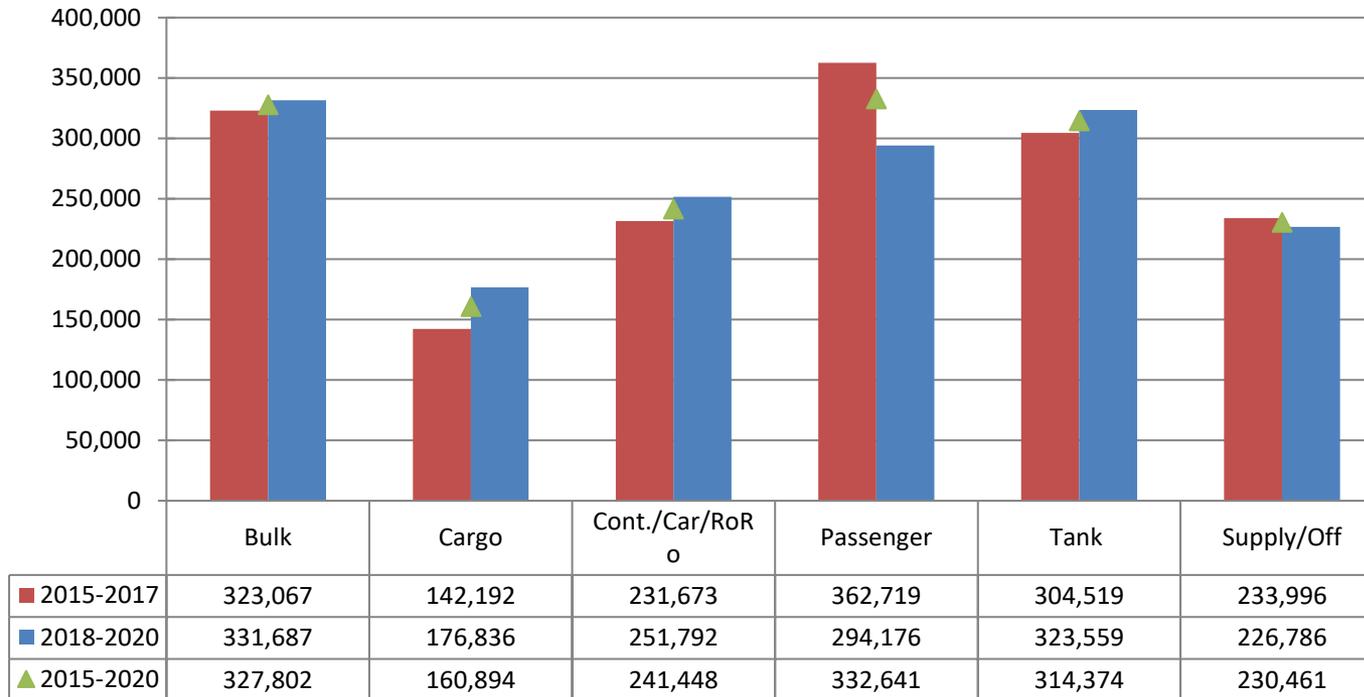


■ 2015-2017	1.1	4.9	1.5	4.5	1.1	12.4
■ 2018-2020	1.0	5.9	1.2	2.5	0.9	9.6
▲ 2015-2020	1.1	5.5	1.3	3.5	1.0	10.8

# OCEAN HULL – BY VESSEL TYPE

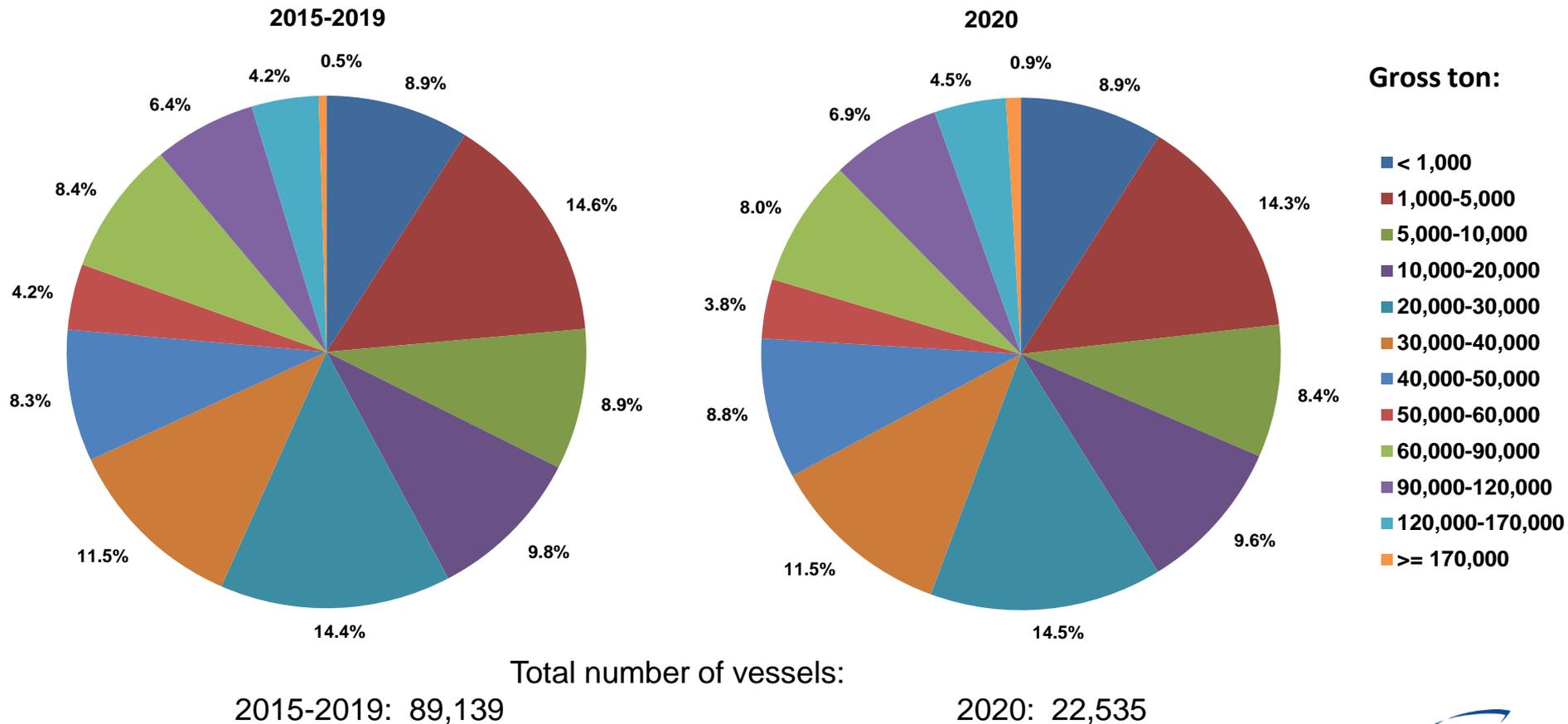
PAID & OUTSTANDING AS REPORTED, NO IBNR RESERVE ADDED

## Average claim cost (USD) per vessel type group



# OCEAN HULL – BY SIZE GROUP

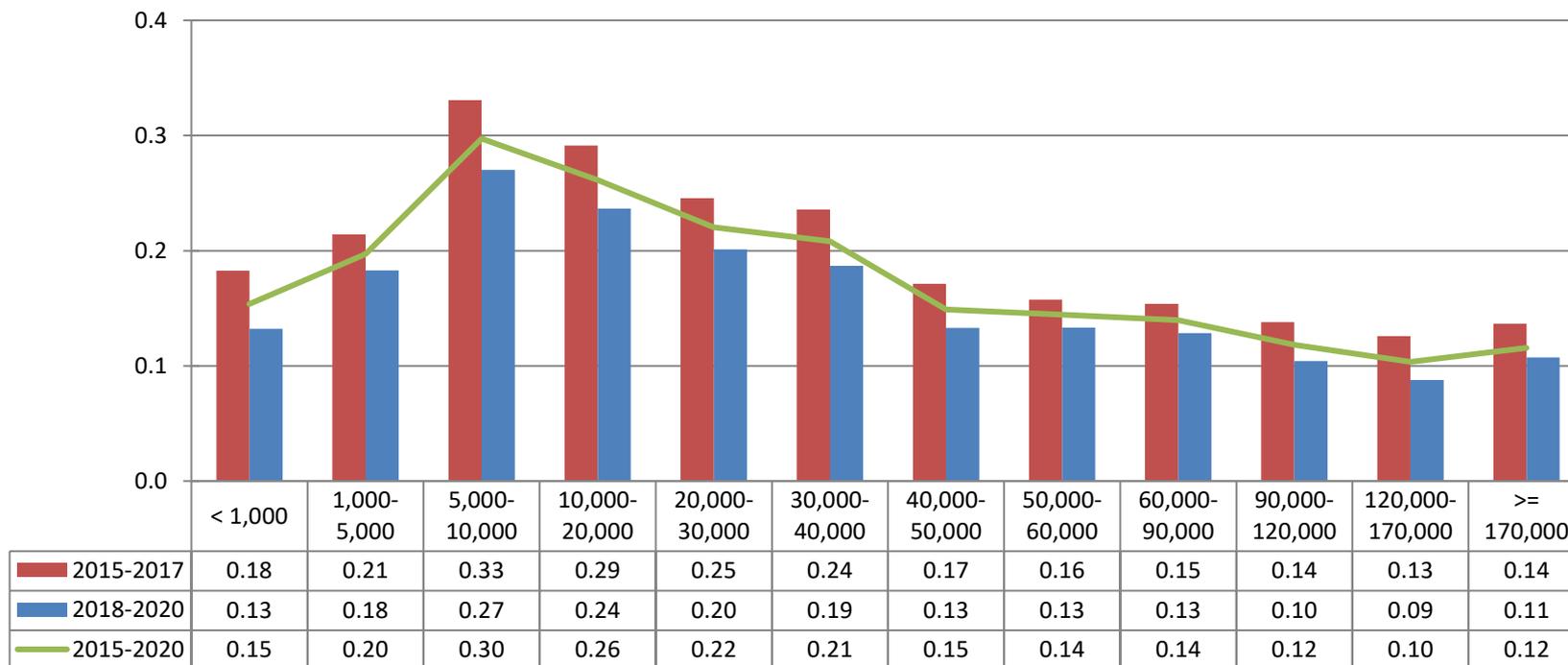
Breakdown of vessels by GT size group, by year of exposure



# OCEAN HULL – BY SIZE GROUP

PAID & OUTSTANDING AS REPORTED, NO IBNR RESERVE ADDED

## Claims frequency per GT size group

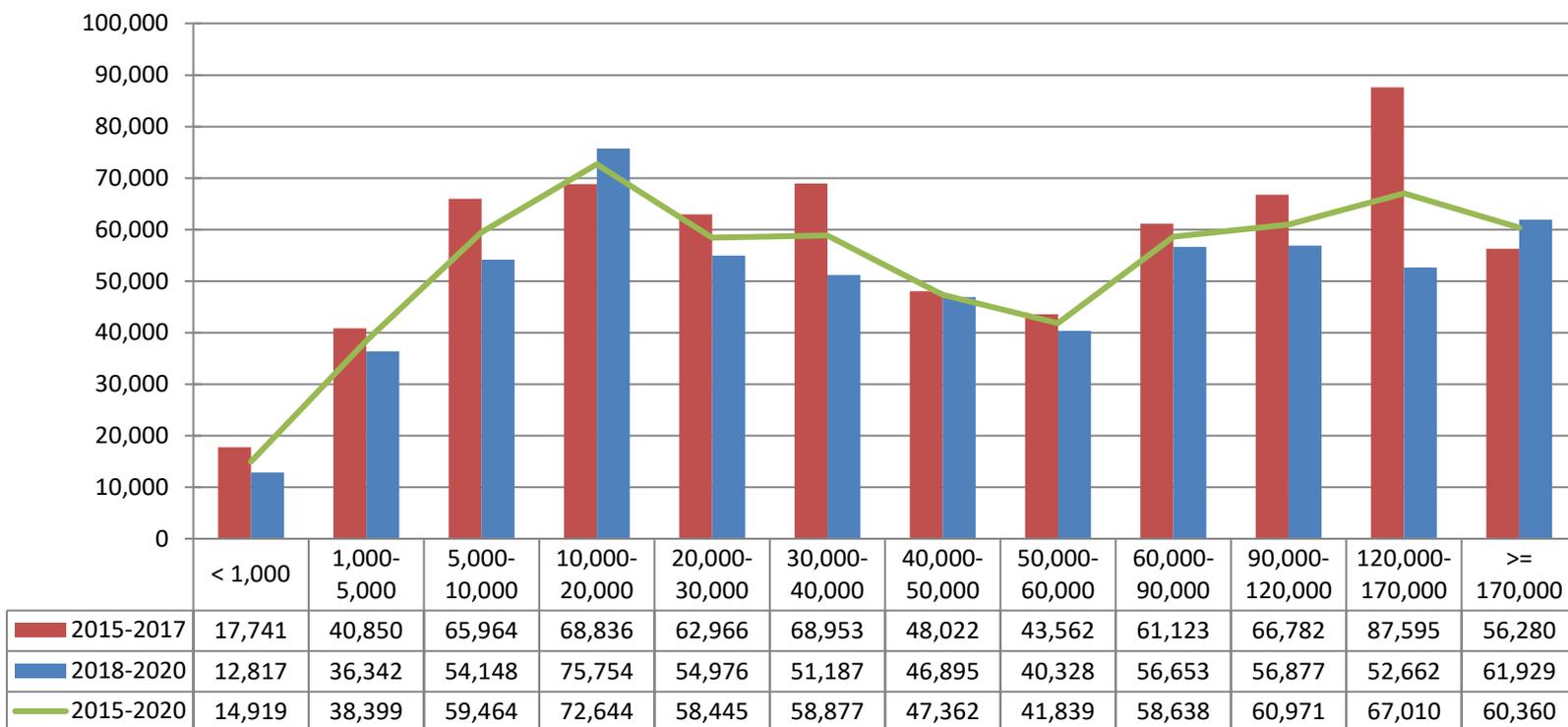


**Comment:** Claims < 10.000 USD account for about half of all claims. Registration of these may vary over time and by company and will thus influence the registered frequency. In addition any increase/decrease of insurance deductibles will have impact on the registered frequency

# OCEAN HULL – BY SIZE GROUP

PAID & OUTSTANDING AS REPORTED, NO IBNR RESERVE ADDED

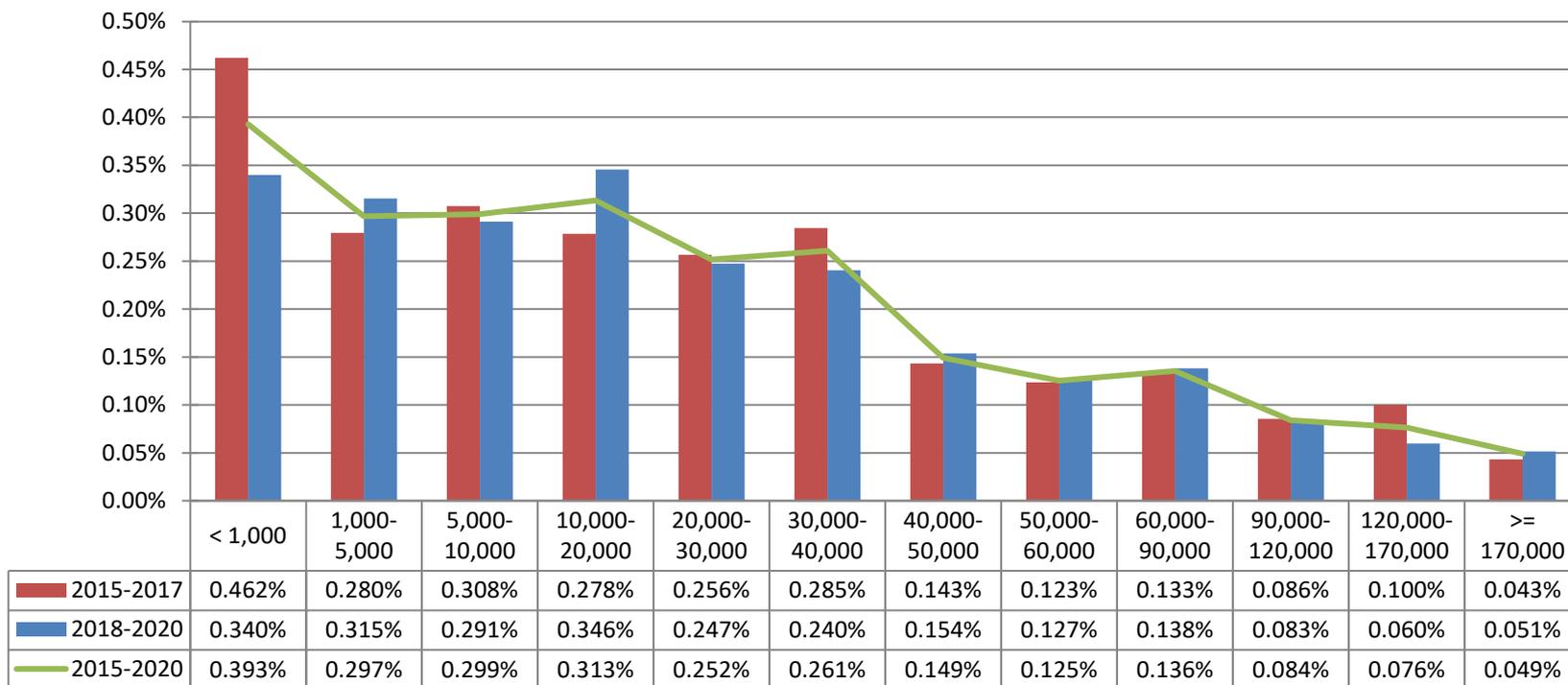
## Claim per vessel (USD) per GT size group



# OCEAN HULL – BY SIZE GROUP

PAID & OUTSTANDING AS REPORTED, NO IBNR RESERVE ADDED

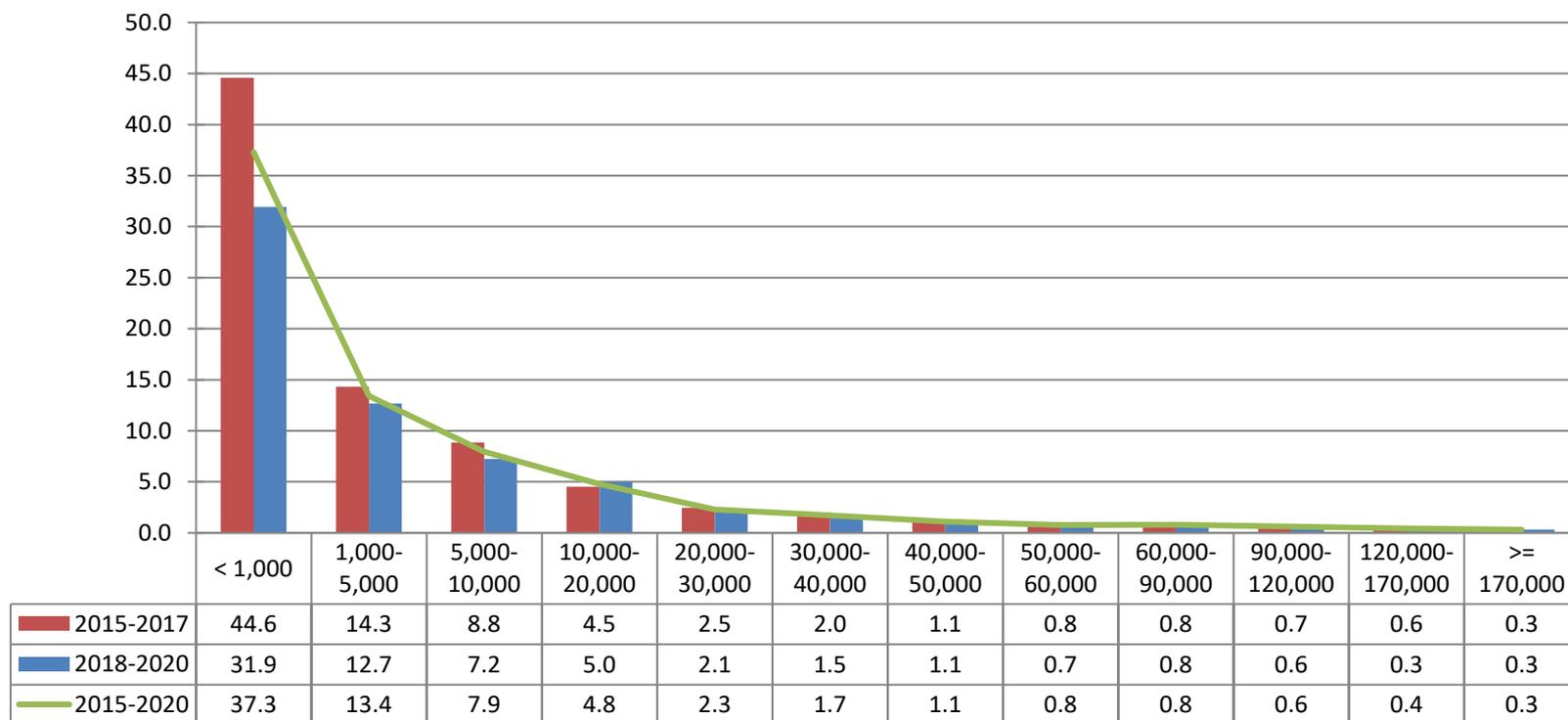
## Claim per Sum Insured (%) per GT size group



# OCEAN HULL – BY SIZE GROUP

PAID & OUTSTANDING AS REPORTED, NO IBNR RESERVE ADDED

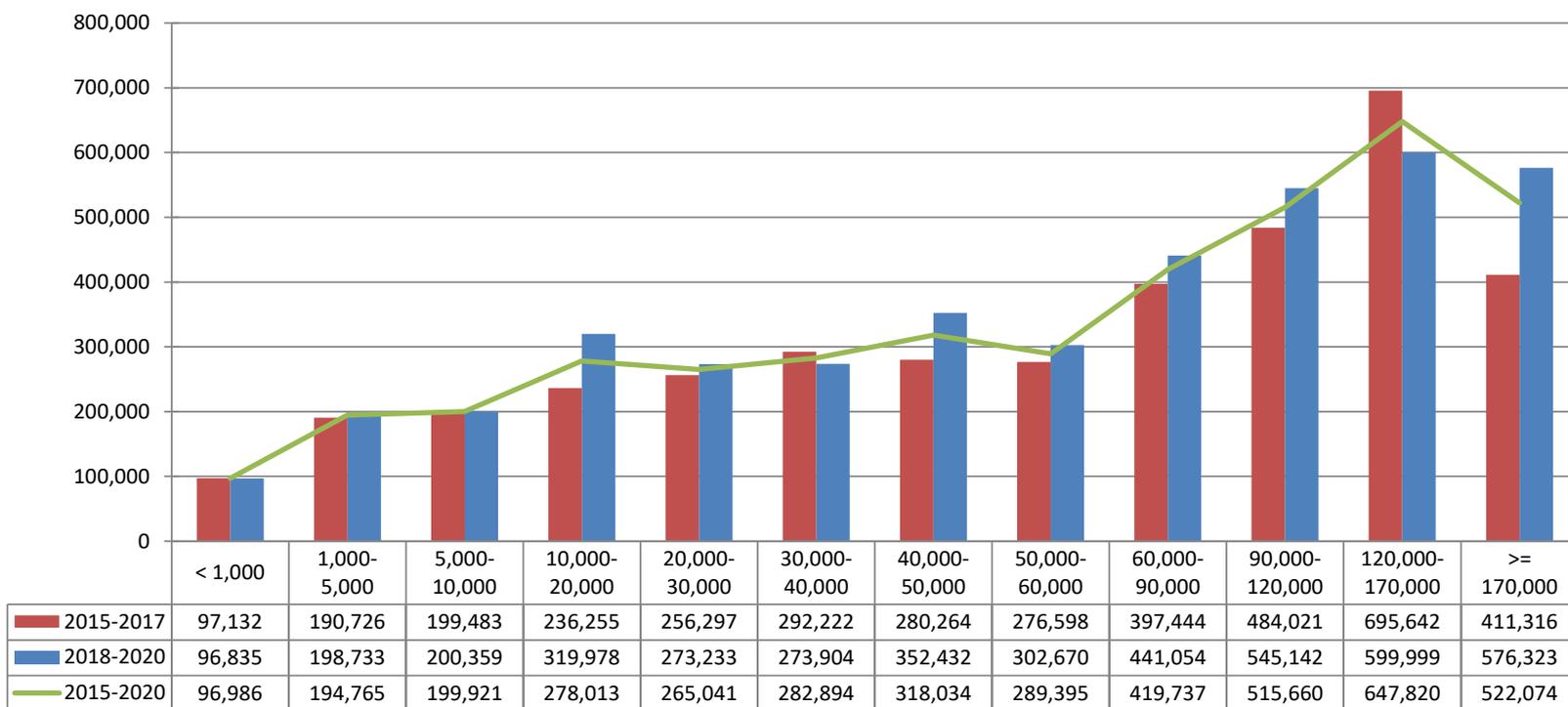
## Claim per GT (USD) per GT size group



# OCEAN HULL – BY SIZE GROUP

PAID & OUTSTANDING AS REPORTED, NO IBNR RESERVE ADDED

**Average Claim cost (USD) per GT size group**



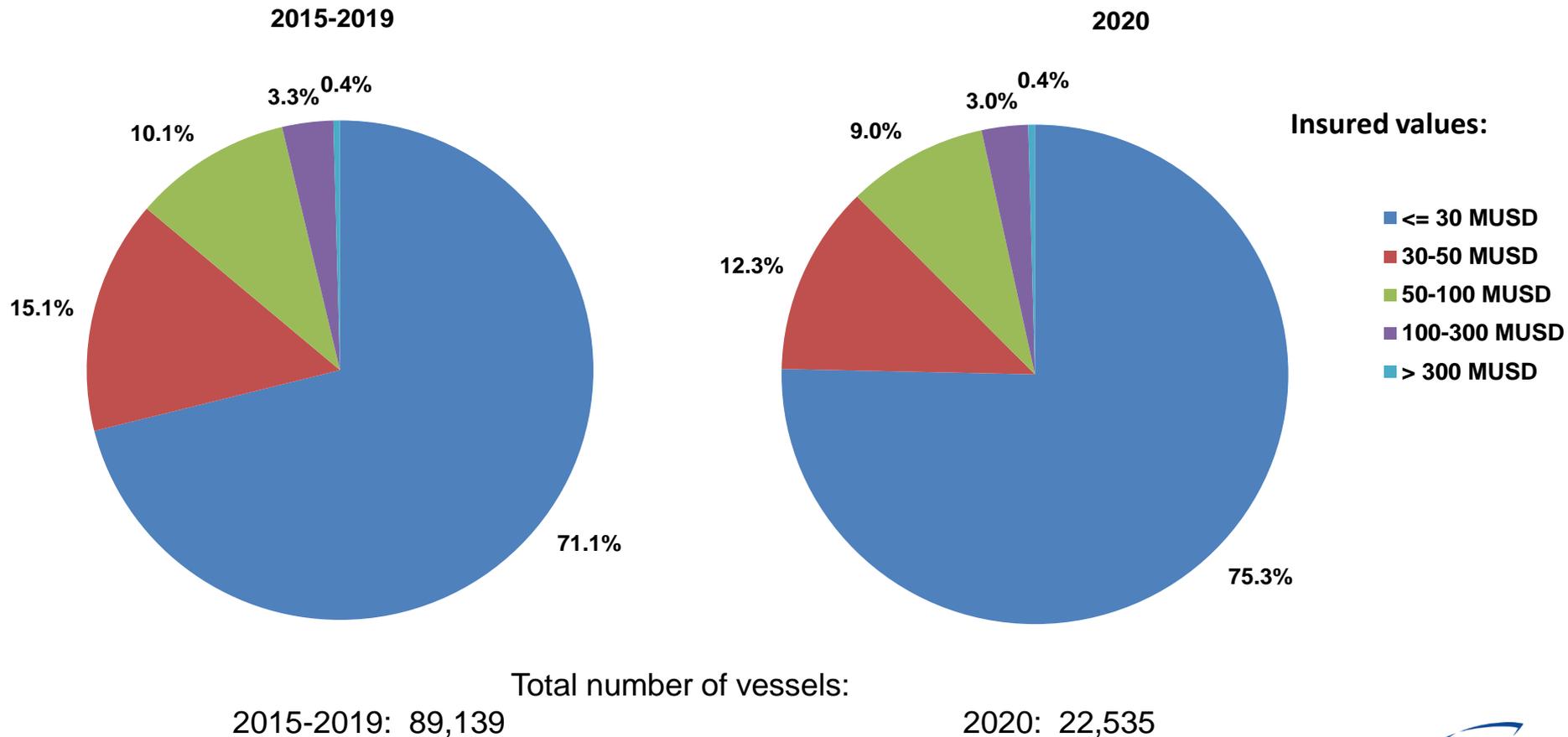
# OCEAN HULL – BY SUM INSURED LAYER

PAID & OUTSTANDING AS REPORTED, NO IBNR RESERVE ADDED

NoMIS

Nordic Marine  
Insurance Statistics

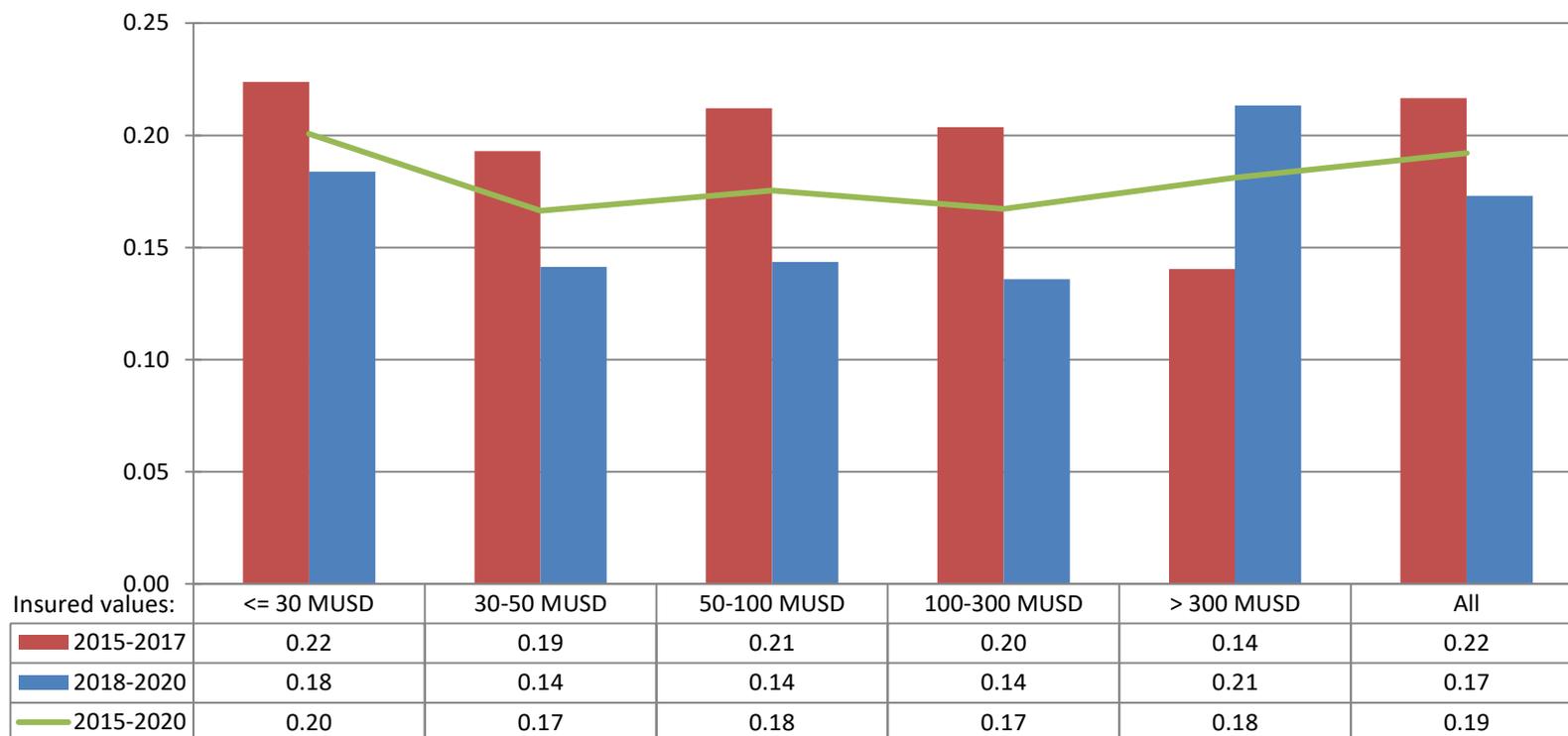
## Breakdown of vessels by sum insured layer, by year of exposure



# OCEAN HULL – BY SUM INSURED LAYER

PAID & OUTSTANDING AS REPORTED, NO IBNR RESERVE ADDED

## Claims frequency by Sum Insured layer

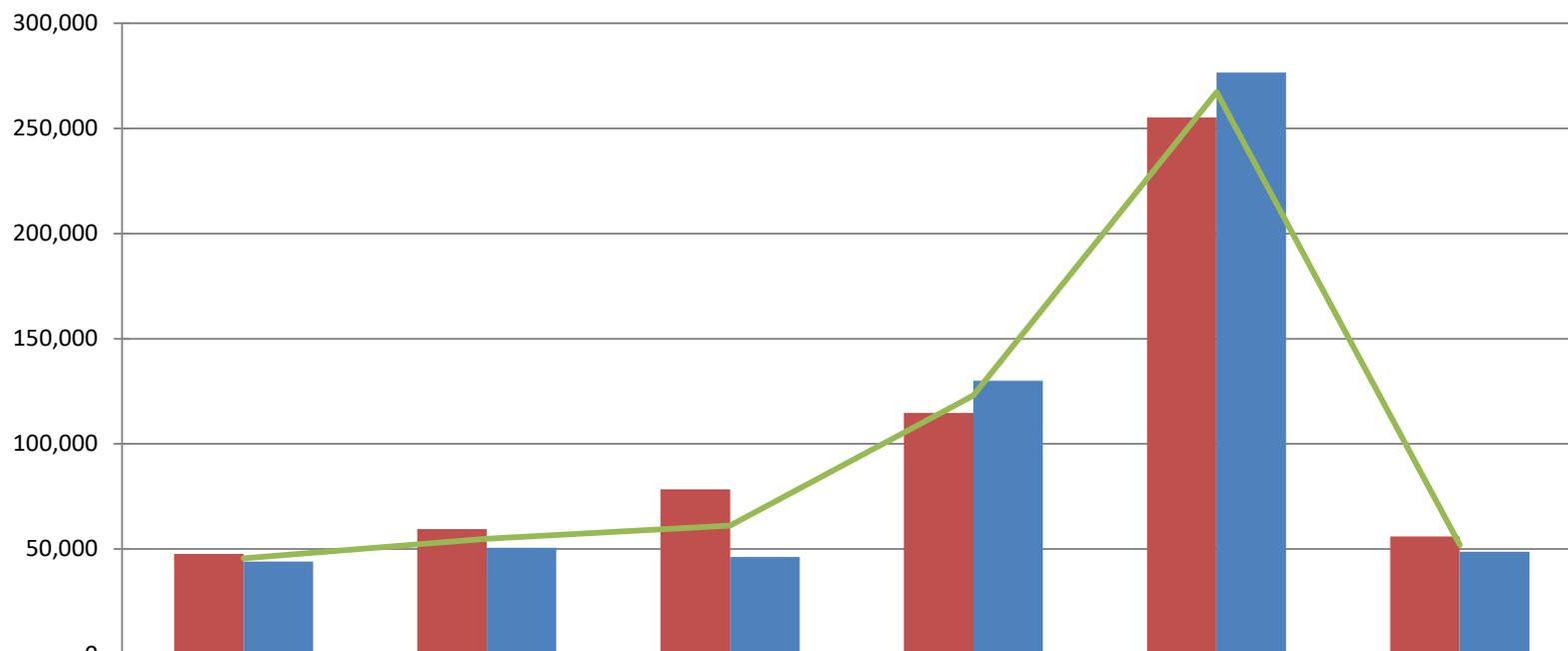


**Comment:** Claims < 10.000 USD account for about half of all claims. Registration of these may vary over time and by company and will thus influence the registered frequency. In addition any increase/decrease of insurance deductibles will have impact on the registered frequency

# OCEAN HULL – BY SUM INSURED LAYER

PAID & OUTSTANDING AS REPORTED, NO IBNR RESERVE ADDED

## Claim per vessel (USD) per Sum Insured layer

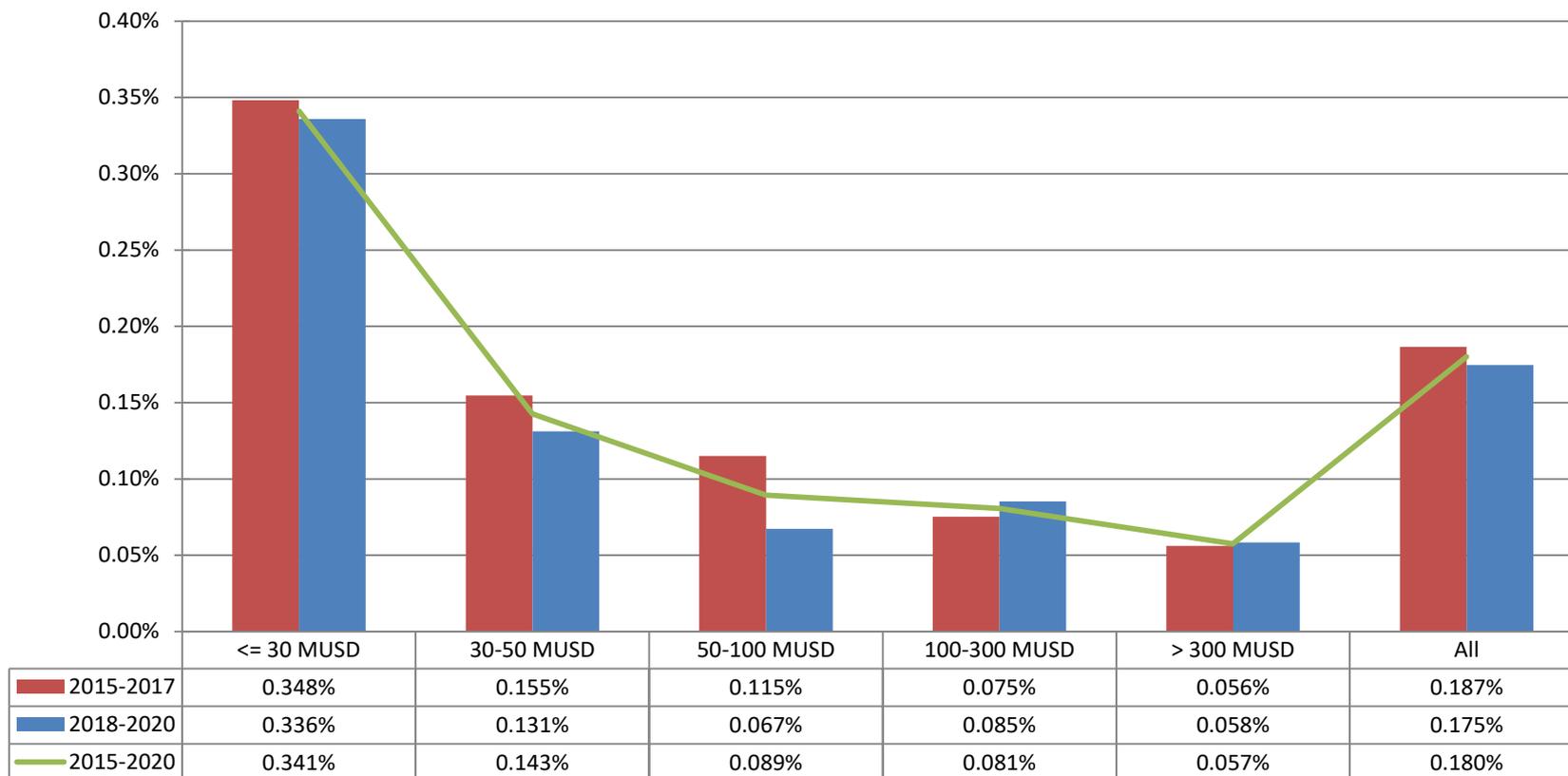


	<= 30 MUSD	30-50 MUSD	50-100 MUSD	100-300 MUSD	> 300 MUSD	All
2015-2017	47,735	59,516	78,320	114,691	255,239	56,012
2018-2020	44,104	50,539	46,260	130,083	276,584	48,745
2015-2020	45,636	54,896	61,158	122,943	267,185	51,919

# OCEAN HULL – BY SUM INSURED LAYER

PAID & OUTSTANDING AS REPORTED, NO IBNR RESERVE ADDED

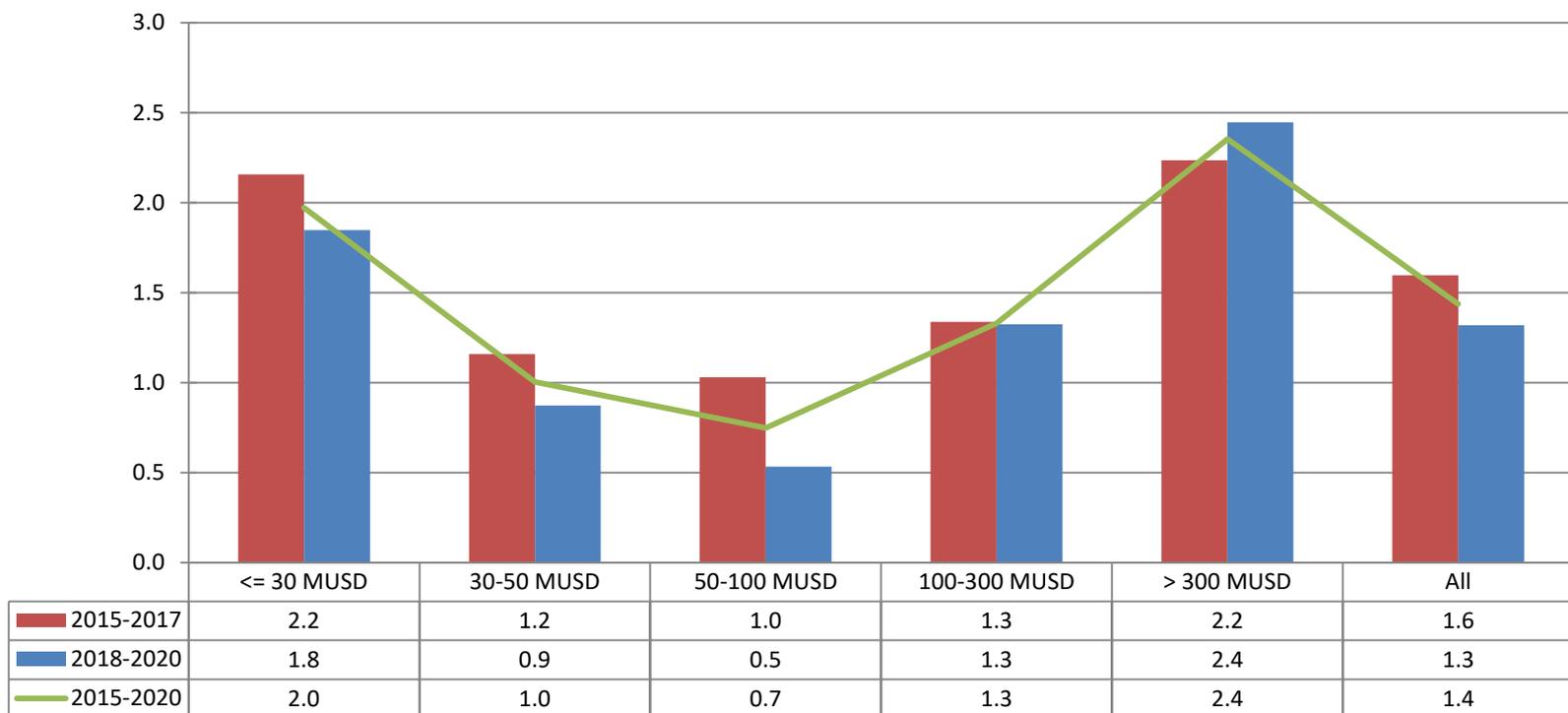
## Claim per Sum Insured (%) per Sum Insured layer



# OCEAN HULL – BY SUM INSURED LAYER

PAID & OUTSTANDING AS REPORTED, NO IBNR RESERVE ADDED

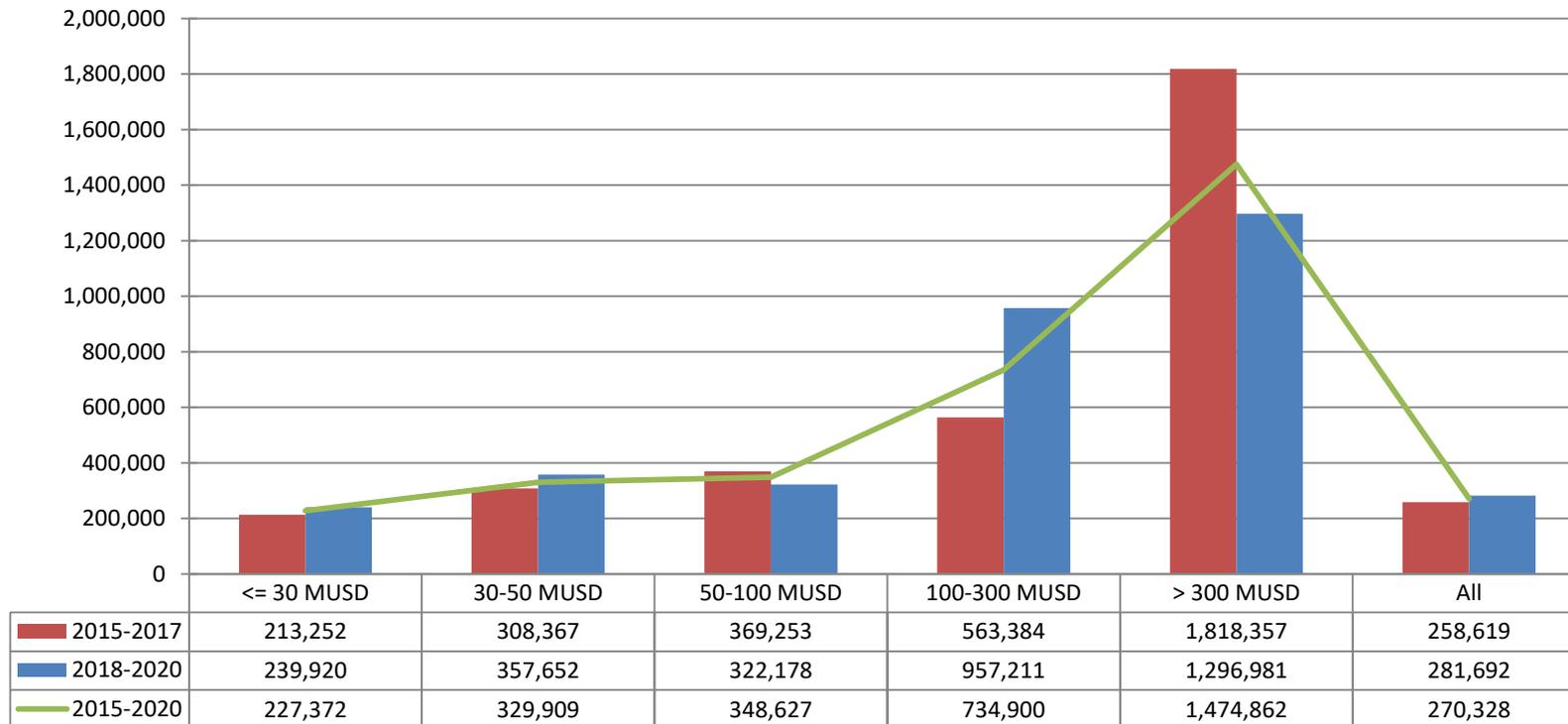
## Claim per GT (USD) per Sum Insured layer



# OCEAN HULL – BY SUM INSURED LAYER

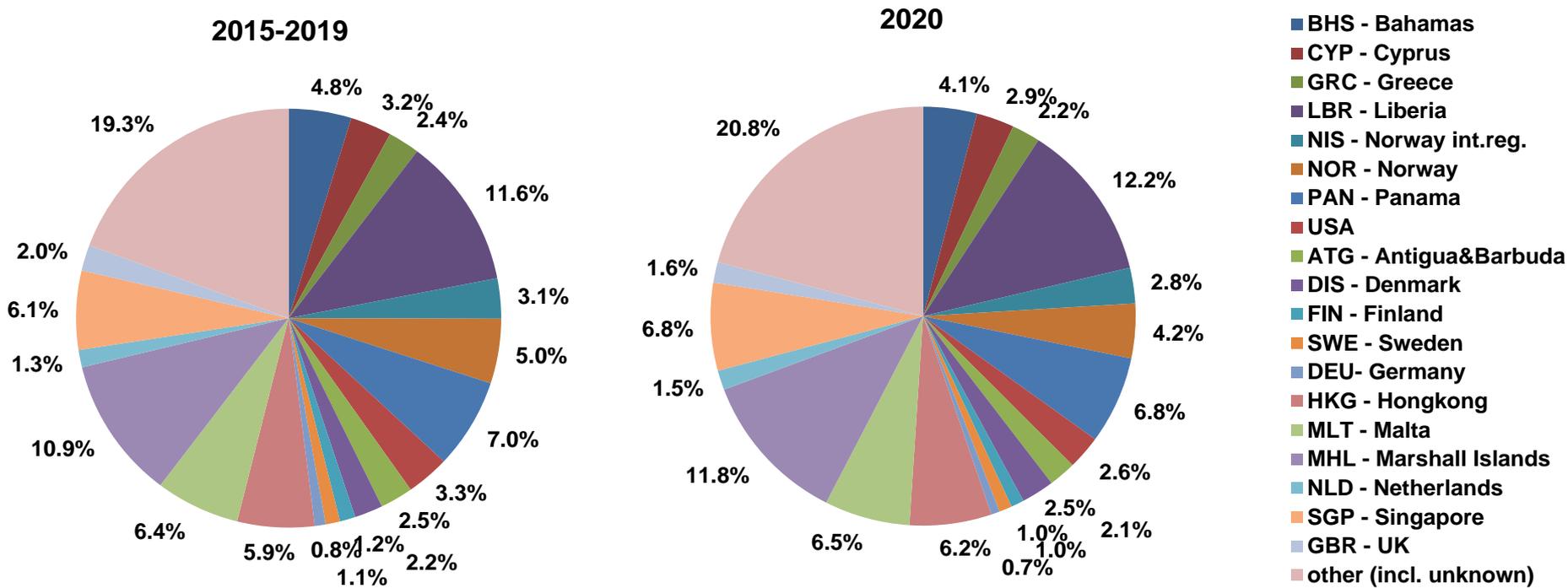
PAID & OUTSTANDING AS REPORTED, NO IBNR RESERVE ADDED

## Average Claim cost (USD) per Sum Insured layer



# OCEAN HULL – BY FLAG

Breakdown of vessels by largest flags, by year of exposure



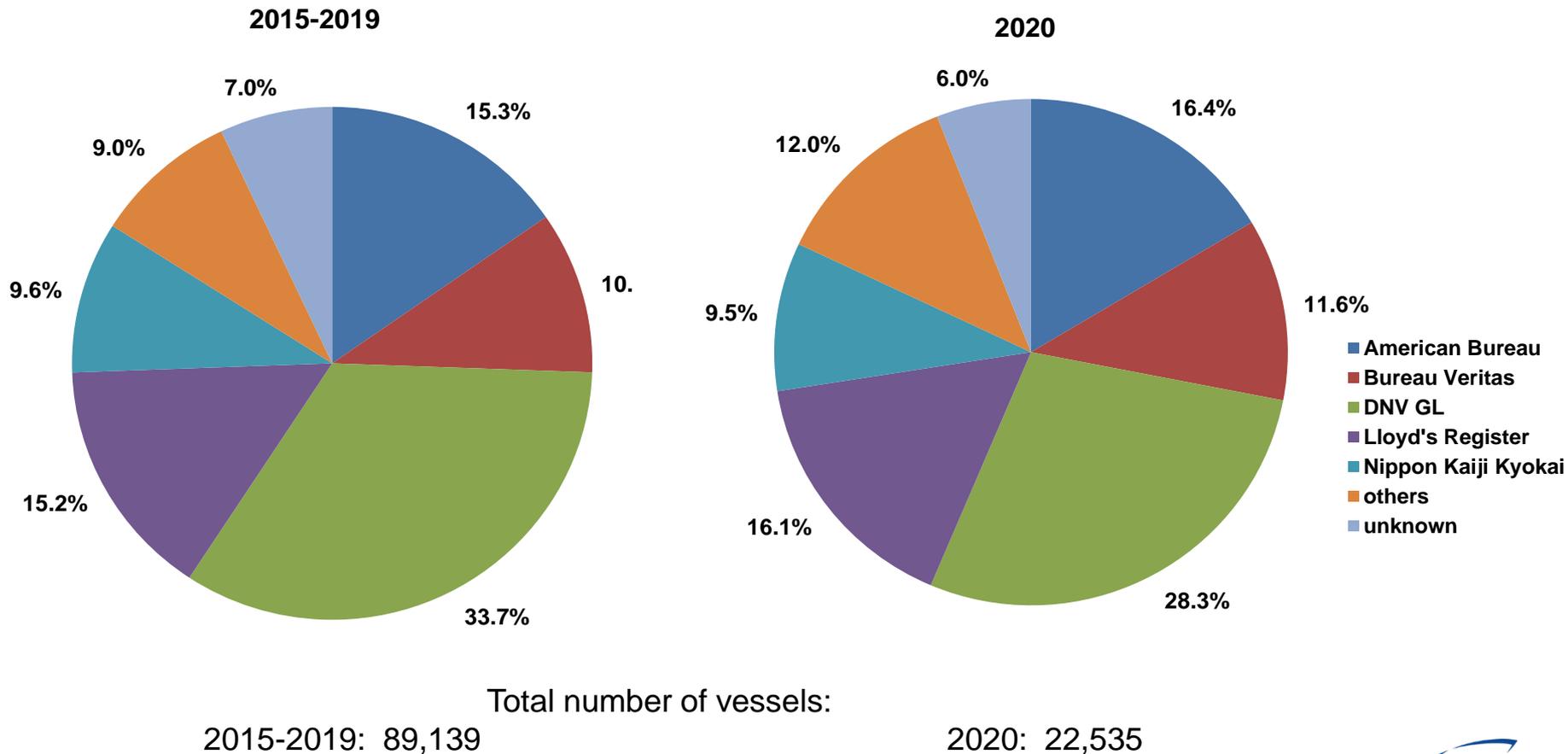
Total number of vessels:

2015-2019: 89,139

2020: 22,535

# OCEAN HULL – BY CLASS SOCIETY

Breakdown of vessels by classification society, by year of exposure



# NOMIS REPORTS ISSUED APRIL 2021

Cefor marine insurance statistics publications at [www.cefor.no/statistics](http://www.cefor.no/statistics) :  
(check the 'NoMIS' section)

- Cefor Annual Report 2020, featuring
  - Fires, particularly on container vessels
  - Vessel activity and claims frequency
  - Claims frequency versus vessel speed
  - Standard trends for ocean and coastal hull
- The 2020 Cefor NoMIS OCEAN Hull Report
- The 2020 Cefor NoMIS COASTAL Hull Report

In addition a half-year update on hull trends is issued in August each year.

Other marine insurance statistics:

- IUMI (International Union of Marine Insurance) –  
Statistics issued by IUMI's Facts & Figures Committee: <https://iumi.com/statistics>