



# CEFOR FACTS 2024

*The Nordic Association of Marine Insurers*



# The Nordic Association of Marine Insurers (Cefor)

- Non-profit trade association representing marine insurers in four Nordic countries
- Cefor members insure the following risks:  
Hull and machinery (H&M), protection and indemnity (P&I), cargo, charterers' liability, offshore energy, war, legal defence, loss of hire, builders' risk, ship repairers' liability and mortgagee interest
- Our objective is to promote our members' common interests on key issues for the marine insurance industry, and contribute to a sustainable ocean industry

## *Mission Statement*

To serve the interests of our Nordic members by promoting quality marine insurance and knowledge sharing through

- agreed all risks insurance conditions
- comprehensive statistics
- a common public voice
- competence building

## *Sustainability*

Three main roles of Cefor:

- Influencing
- Facilitation
- Knowledge sharing

Supporting:

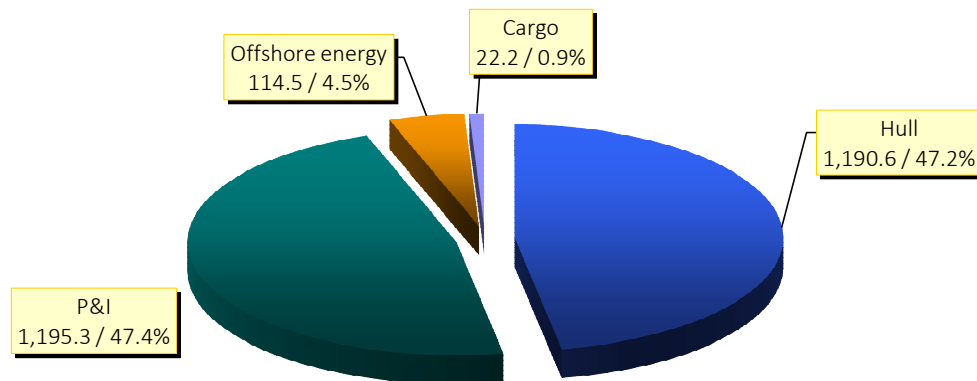
- Poseidon Principles for Marine Insurance
- Getting to Zero Coalition
- Principles for Sustainable Insurance

# The Cefor market

Gross written premiums 2023

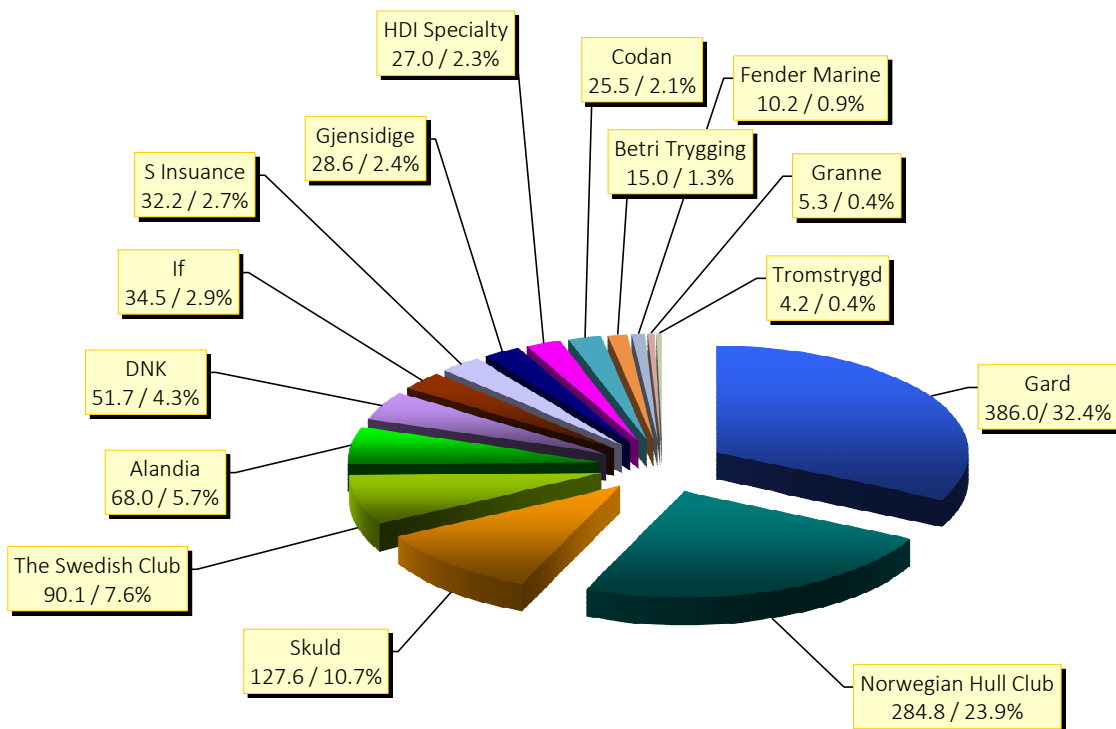
## Cefor - Gross written premium 2023 - All lines

Total sum = USD 2,522.6 million



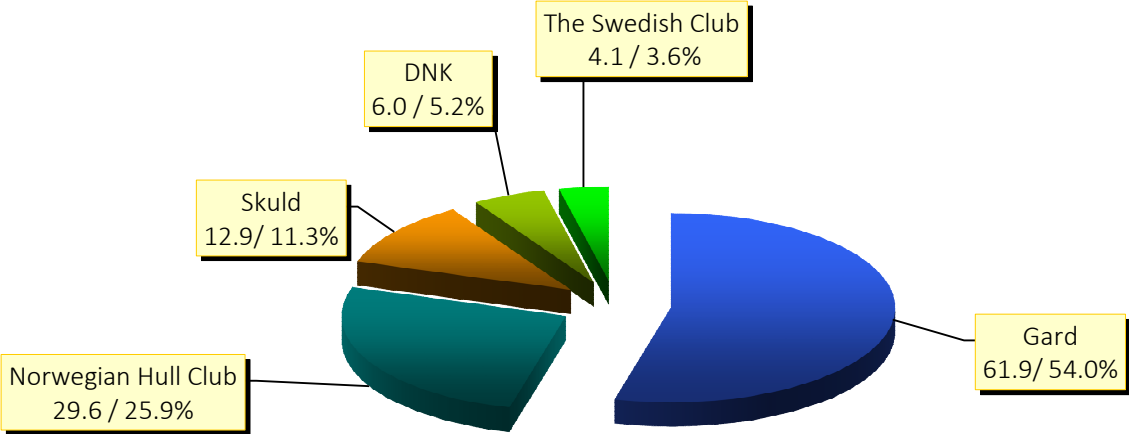
## Cefor - Gross written premium 2023 - Hull

Total sum hull = USD 1,190.6 million



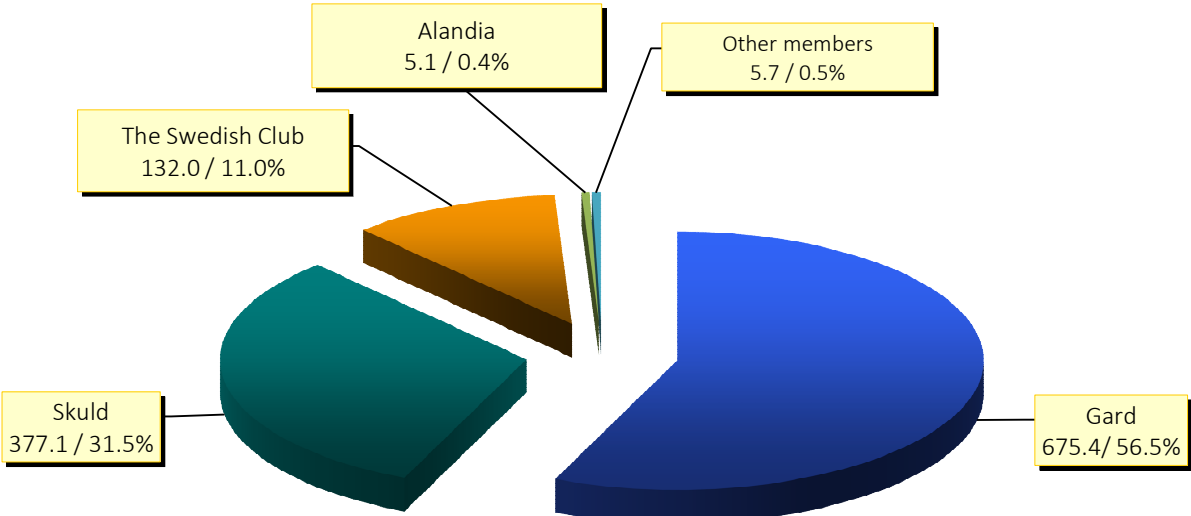
# Cefor - Gross written premium 2023 - Offshore energy

Total sum hull = USD 114.5 million



# Cefor - Gross written premium 2023 - P&I

Total sum P&I = USD 1,195.3 million



# Cefor share\* of world fleet

**Percentage of world merchant fleet reported by Cefor members:  
(vessels with registered IMO number)**

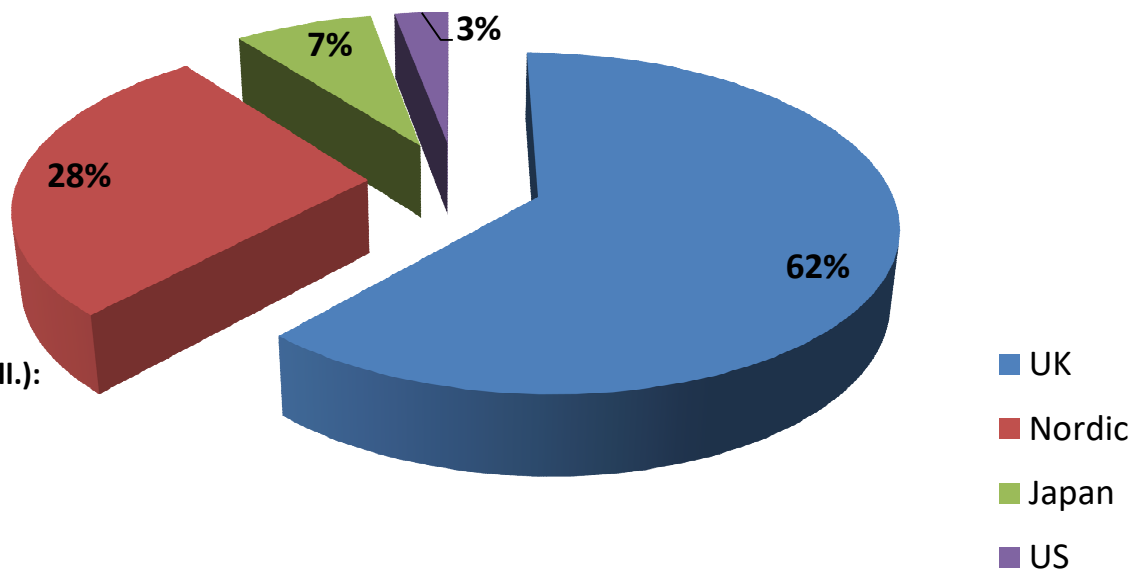
Year of build	Gross tonnage		Grand Total
	1000-20000	>20000	
<b>Cefor share of world fleet</b>			
2020-2023	19.1%	35.6%	28.8%
2016-2019	21.0%	48.2%	35.4%
2012-2015	23.6%	48.4%	36.5%
<2012 or (blank)	15.1%	47.8%	23.4%
<b>World fleet count</b>			
2020-2023	2,151	3,159	5,310
2016-2019	2,913	3,669	6,582
2012-2015	4,328	5,069	9,397
<2012 or (blank)	30,229	12,510	42,739
<b>Total Cefor share of world fleet</b>	<b>16.5%</b>	<b>46.4%</b>	<b>26.7%</b>
<b>Total World fleet count</b>	<b>39,621</b>	<b>24,407</b>	<b>64,028</b>

\* Calculated as the number of vessels partly or wholly covered by Cefor members in 2021-2023, divided by the number of vessels with registered IMO number in the world fleet. World fleet numbers according to Lloyds List Intelligence 'World Fleet Update' as of January 2024.

## P&I Clubs International Group

### Gross Calls 2022 (Premiums) – Operational locations

Source: Int. Group of P&I Clubs / IUMI Global Marine Insurance Report 2023 by Astrid Seltmann



**Calls 2022 (USD bill.):**

**UK: 2.35**

**Nordic: 1.06**

**Japan: 0.29**

**US: 0.11**

**Total: 3.81**

# Publications

## *Ocean & Coastal Hull Reports – Nordic Marine Insurance Statistics*



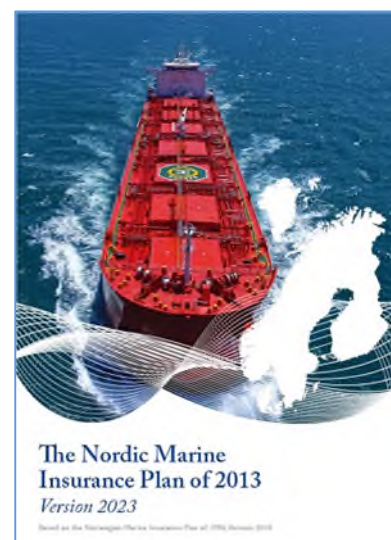
The 2023 Ocean and Coastal Hull Reports give an update on the latest hull fleet and casualty trends. With breakdowns by age group, size group, vessel types, intervals of insured values and other key figures.

Cefor maintains the Nordic Marine Insurance Statistics (NoMIS) database. Extensive hull trends statistics are available at <https://cefor.no/statistics/>.

## *Clauses*

The Nordic Marine Insurance Plan©: <https://nordicplan.org>  
Overview over all Cefor clauses: <https://cefor.no/clauses/>

*Legal disclaimer:* Cefor provides the material contained in this Fact Sheet for general information purposes only. Cefor accepts no responsibility and shall not be liable for any loss that may arise from reliance upon the information provided. This information is not intended for distribution to, or use by, any person or entity in any jurisdiction or country where such distribution or use would be contrary to local law or regulation.



## Administration



Astrid Seltmann  
*Analyst/Actuary*

Helle Hammer  
*Managing Director*

Oleksandra Leginevych  
*Legal Counsel*

Hilde Spro  
*Office Manager*

## Board of Directors 2024

Anders Hovelsrud (Chair), Anne Systad (Deputy chair), Lone Scheuer Larsen, Mathias Brunnsberg, Arne Gangdal, Jonny Gangstad, Audun Pettersen, Johan Kahlmeter and Carl Morten Sundin.

## Member Forums

- Cargo Forum
- Claims Forum
- Coastal and Fishing Vessels Forum
- Compliance Forum
- Offshore Energy Forum
- Plan Revision Forum
- Sanctions Forum
- Statistics Forum
- Sustainability Forum
- Technical Forum

## Contact information

Hansteens gate 2- Box 2550 Solli, NO-0202 Oslo, Norway

Org.no. 871 425 302

[cefor@cefor.no](mailto:cefor@cefor.no) - <https://cefor.no>