



The 2009 Cefor NoMIS **COASTAL** Report

Nordic Marine Insurance Statistics

Underwriting Years 2000-2009, as of 31 December 2009

This report is on underwriting year basis
(i.e. portfolio and claims data is allocated to the year the insurance policy attaches to).

All figures as reported by 31 December 2009,
(i.e. without "IBNR" loading for claims not yet registered or incurred by this date)

Included in this report are vessels with:
Gross ton \leq 5000
Length \leq 15m
Vessel types "Fishing", "Supply/Offshore"



2009 Nordic Marine Insurance Statistics – Part 1

As of 31 December 2009

Part 1 – Introduction

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Part 4 – Key figures by age group

- Distribution of number of vessels
- Claim frequency
- Claim per vessel
- Claim per Sum Insured
- Average claim amount



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Part 5 – Key figures by vessel type group

- Distribution of number of vessels
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- Average claim amount

Part 6 – Key figures by gross ton size group

- Distribution of number of vessels
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- Claim per vessel
- Claim per Sum Insured
- Average claim amount

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 Norwegian 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.



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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 uw 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, which this report is based upon.



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As of 31 December 2009

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 2009

All premiums are net of all rebates and commissions.

All claims are net of any deductibles applicable.

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

Loss Ratio = Total claims / Net premium

Underwriting year = year in which the insurance policy attaches



2009 Nordic Marine Insurance Statistics – Part 1

As of 31 December 2009

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.	



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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"

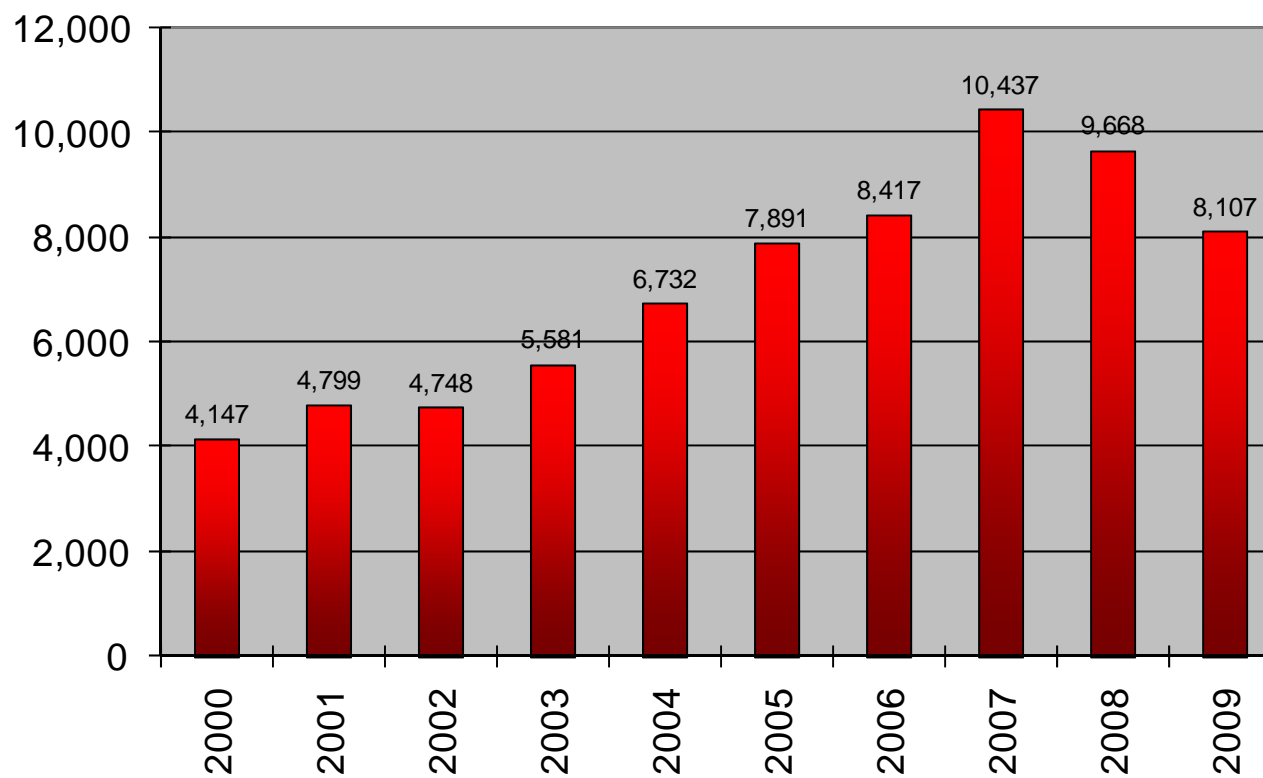


2009 Nordic Marine Insurance Statistics – Part 3

As of 31 December 2009

Vessels \leq 5000 GT, or \leq 15m length, or "Fishing", "Supply/Offshore"

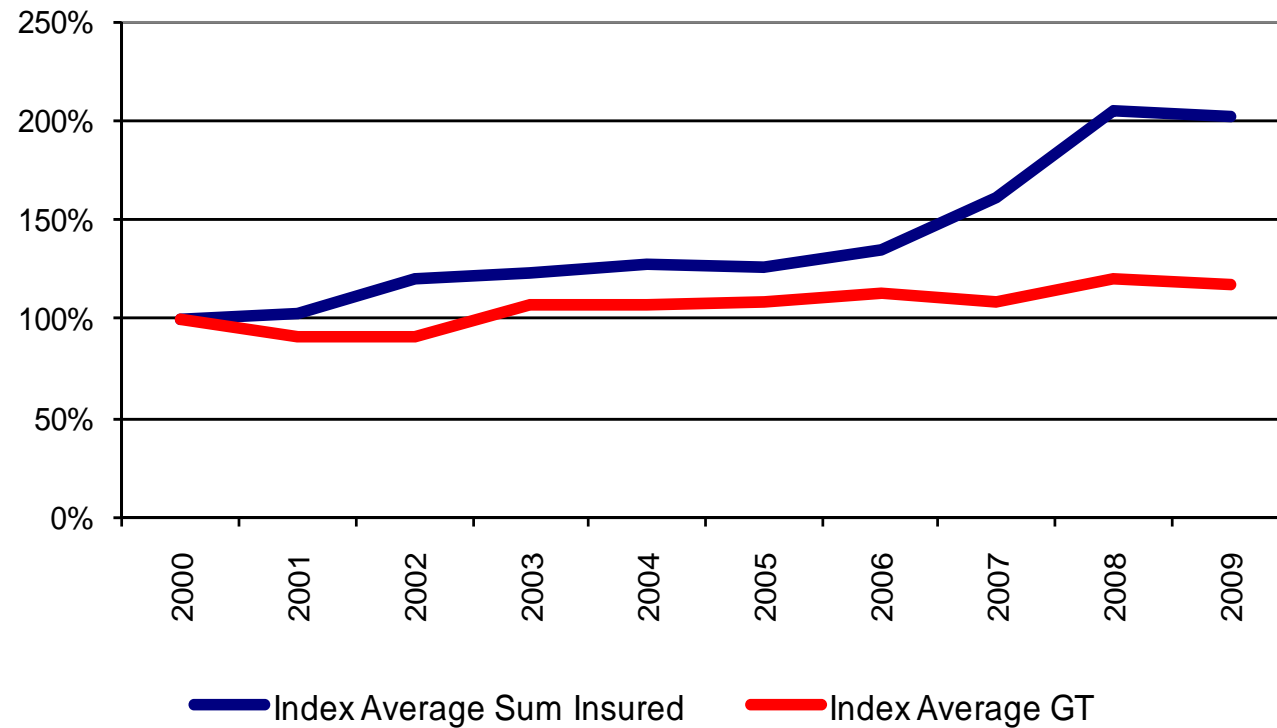
No. of Vessels per Underwriting Year



2009 Nordic Marine Insurance Statistics – Part 3

As of 31 December 2009

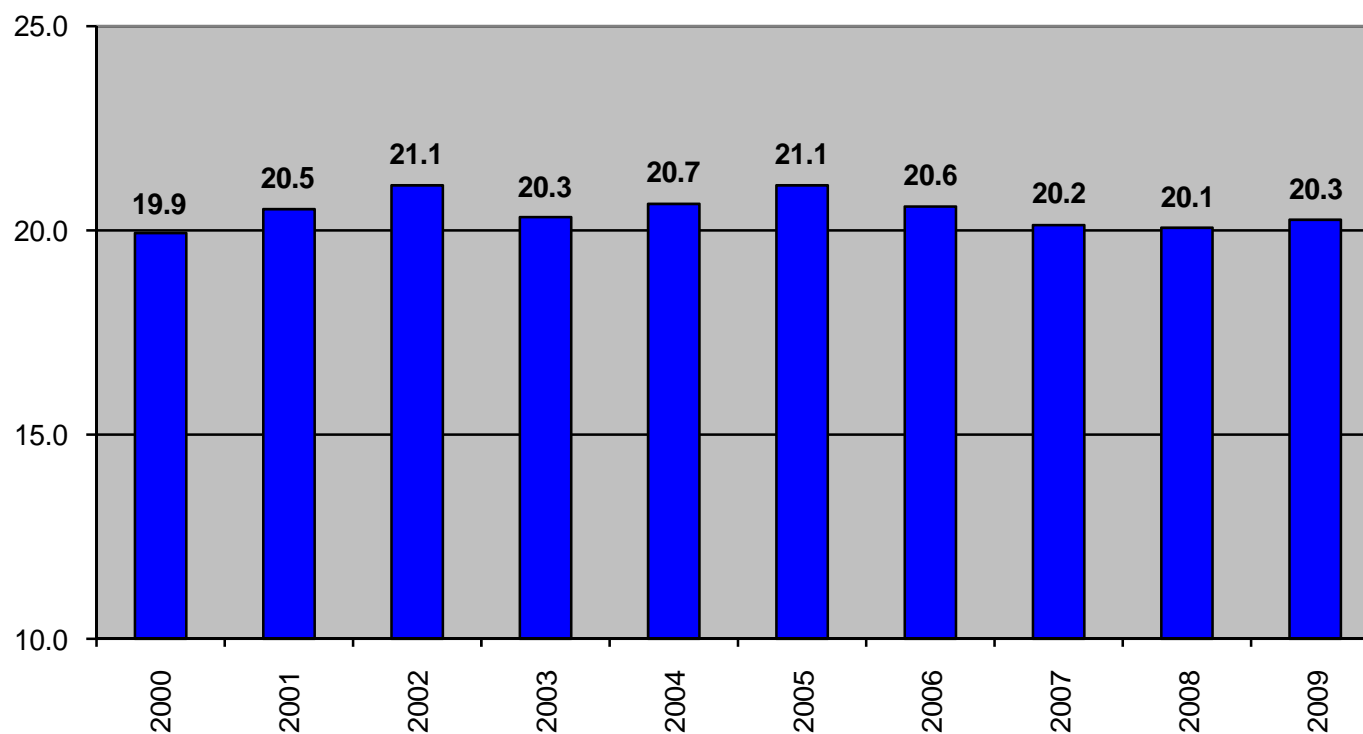
Evolution of average Sum insured and Gross Ton
2000=100%



2009 Nordic Marine Insurance Statistics – Part 3

As of 31 December 2009

Average Age



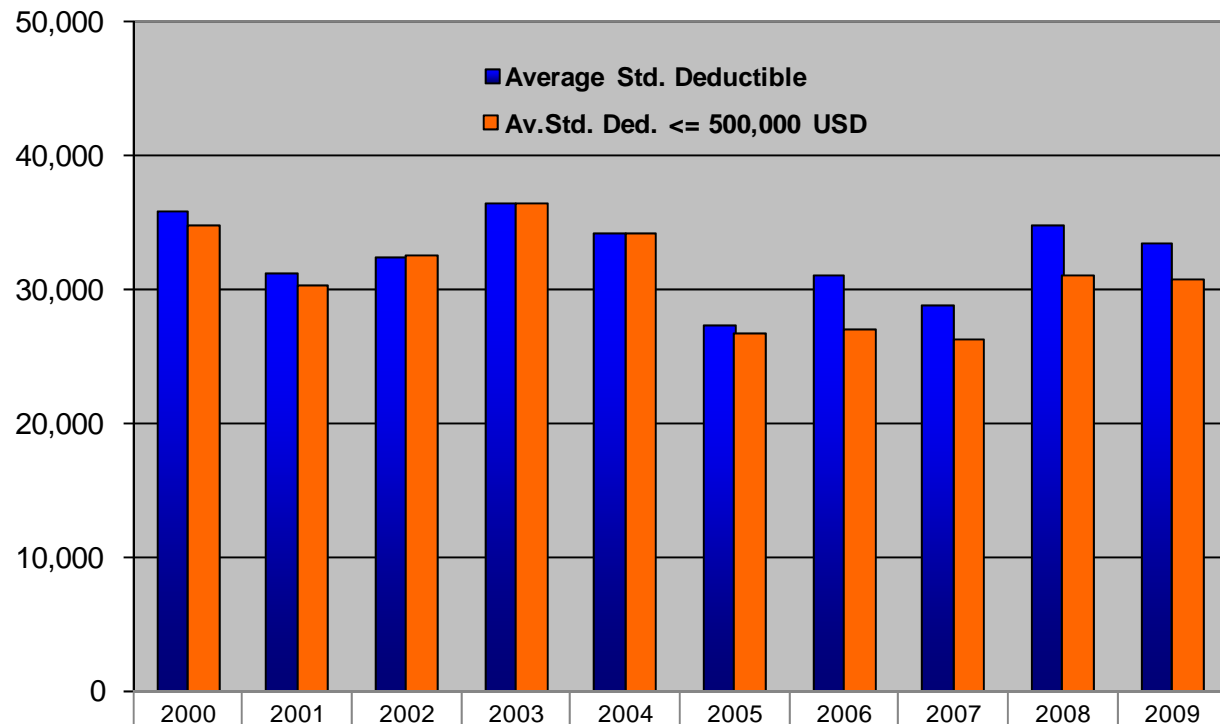


2009 Nordic Marine Insurance Statistics – Part 3

As of 31 December 2009

Average Standard Deductible Development

All business, **100%**, in USD



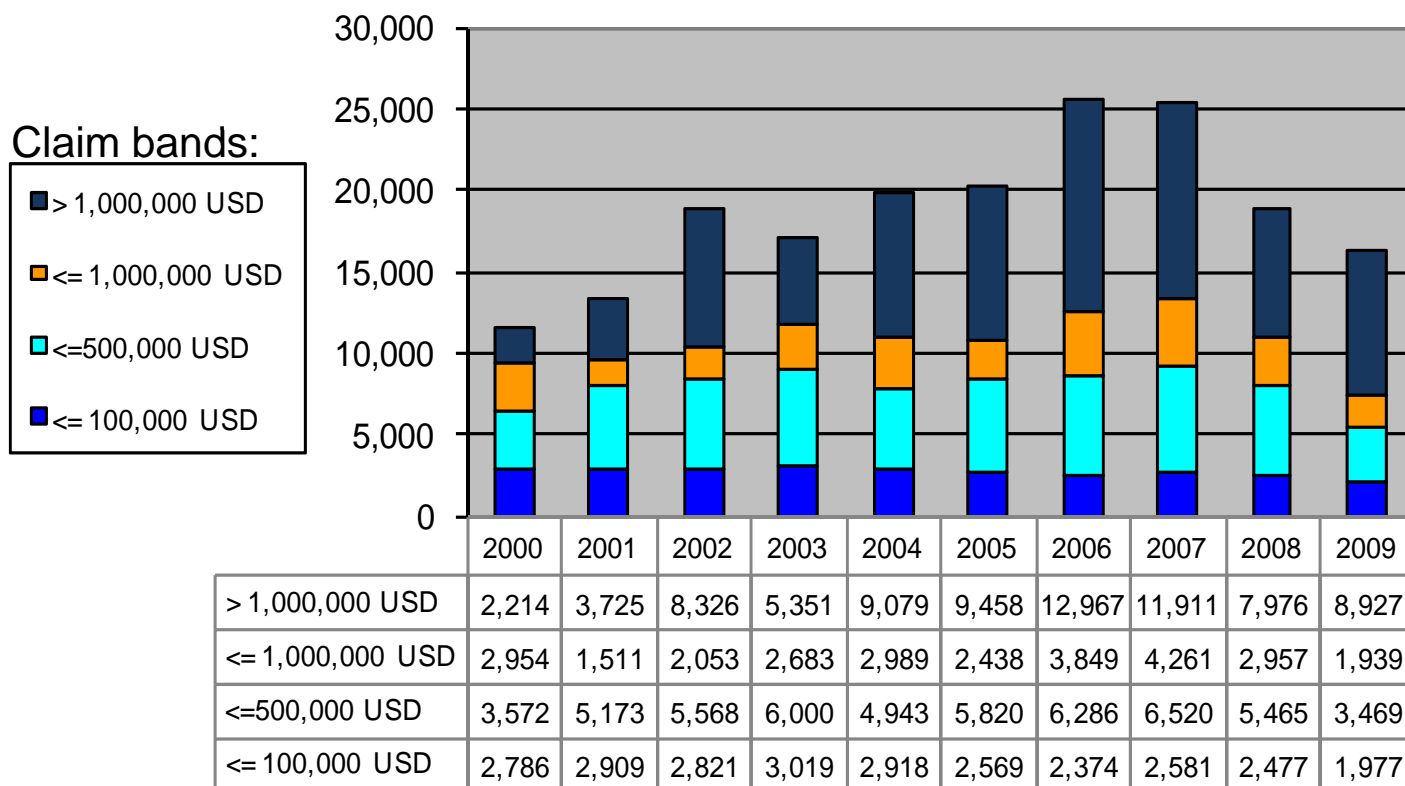
	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
Average Std. Deductible	35,952	31,197	32,510	36,432	34,315	27,439	31,175	28,824	34,778	33,479
Av. Std. Ded. <= 500,000 USD	34,831	30,252	32,510	36,432	34,186	26,695	26,959	26,226	31,006	30,773



2009 Nordic Marine Insurance Statistics – Part 3

As of 31 December 2009

Claim per vessel, in USD



2009 Nordic Marine Insurance Statistics – Part 3

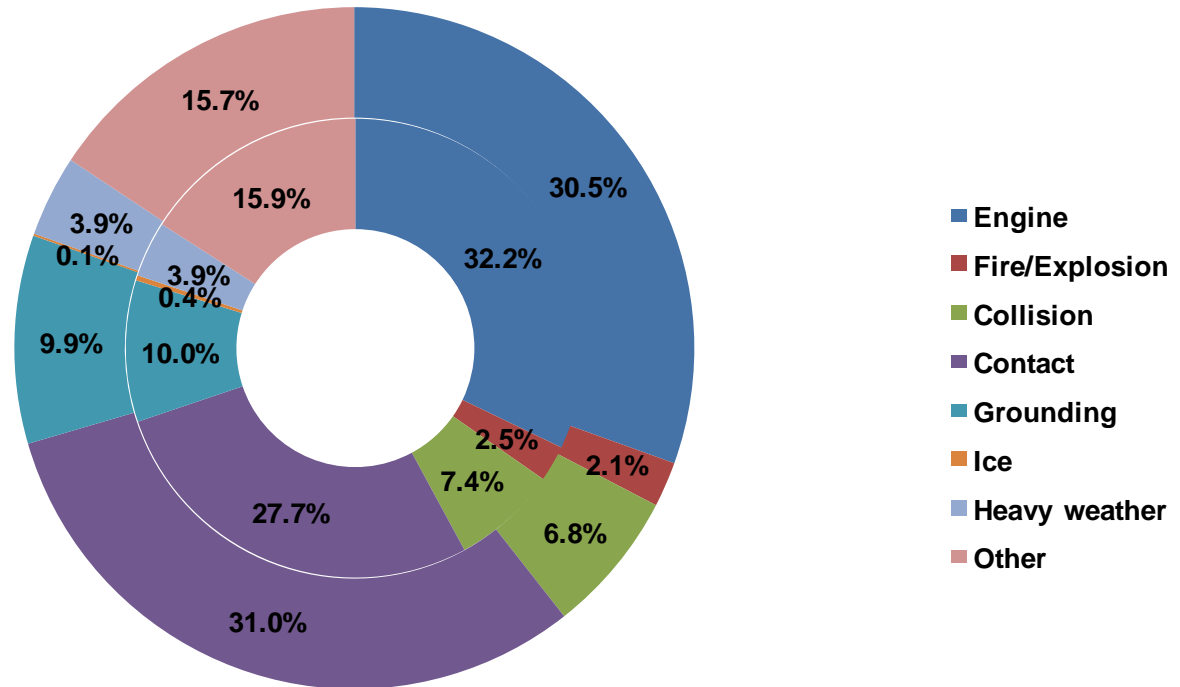
As of 31 December 2009

Claims by Claims type

Number of claims

Inner ring: 2004-2008

Outer ring: 2008



Total numbers
 2008: 1,869
 2004-08: 8,823

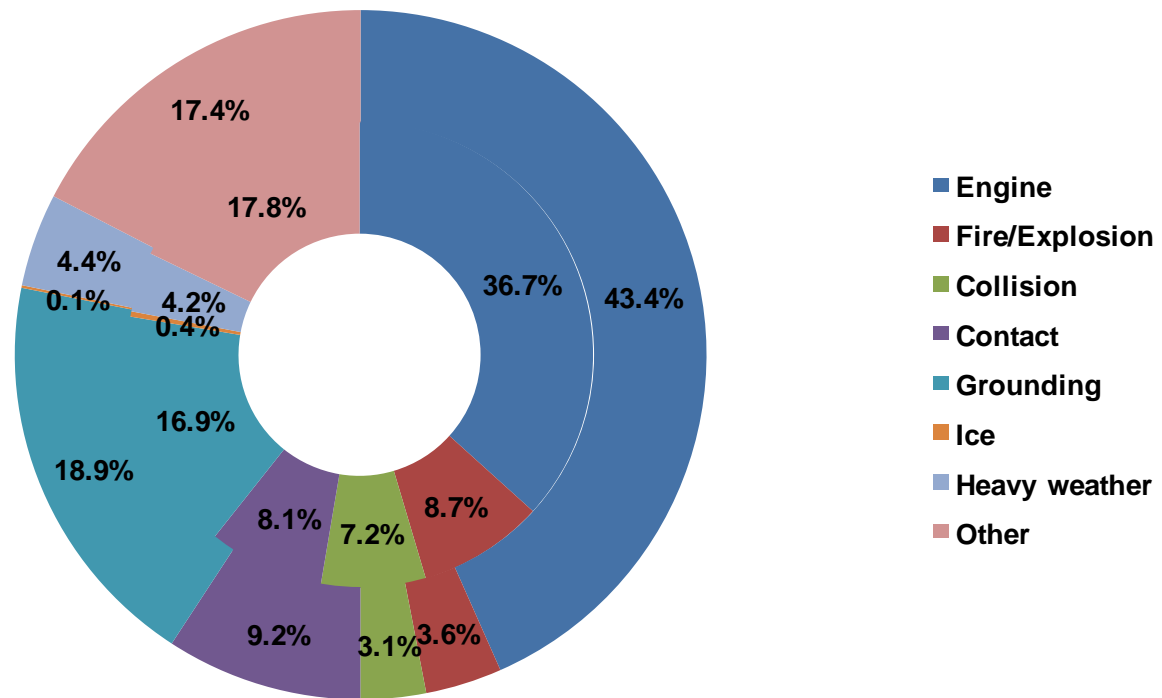
2009 Nordic Marine Insurance Statistics – Part 3

As of 31 December 2009

Claims by Claims type

Cost of claims

Inner ring: 2004-2008
Outer ring: 2008



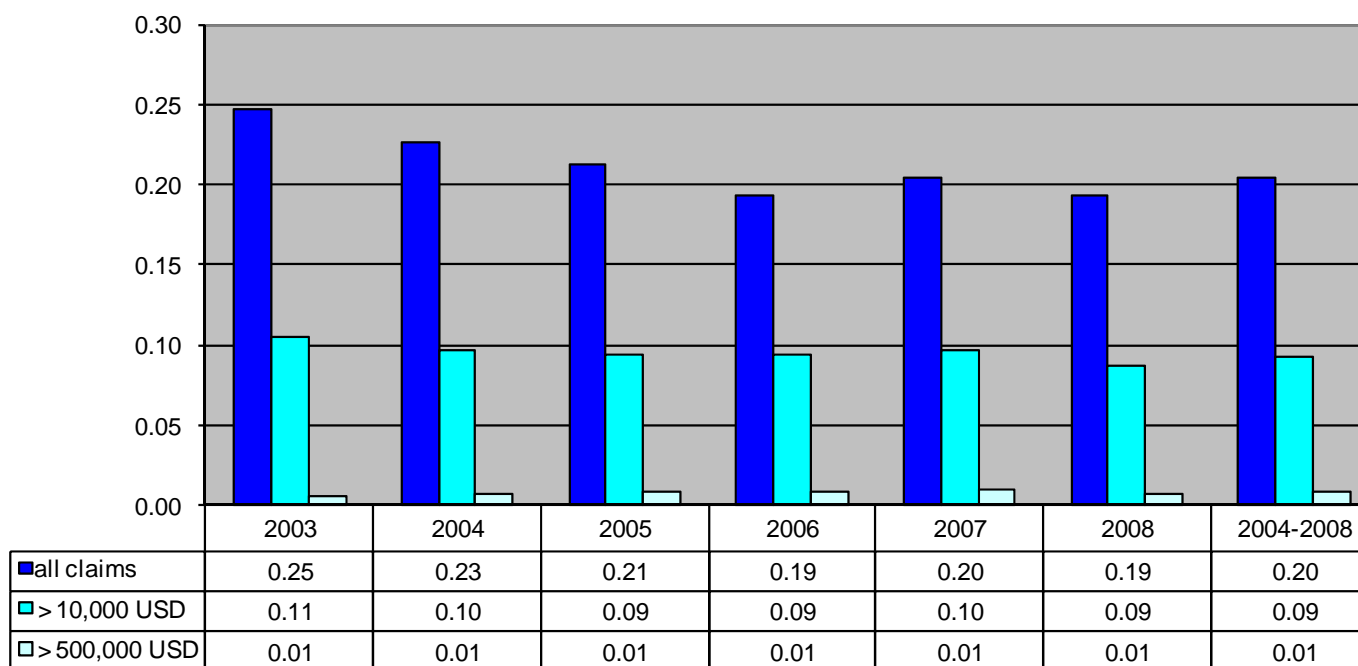
Total cost, USDm:
2008: 182.5
2004-2008: 954.9



2009 Nordic Marine Insurance Statistics – Part 3

As of 31 December 2009

Claim frequency per underwriting year



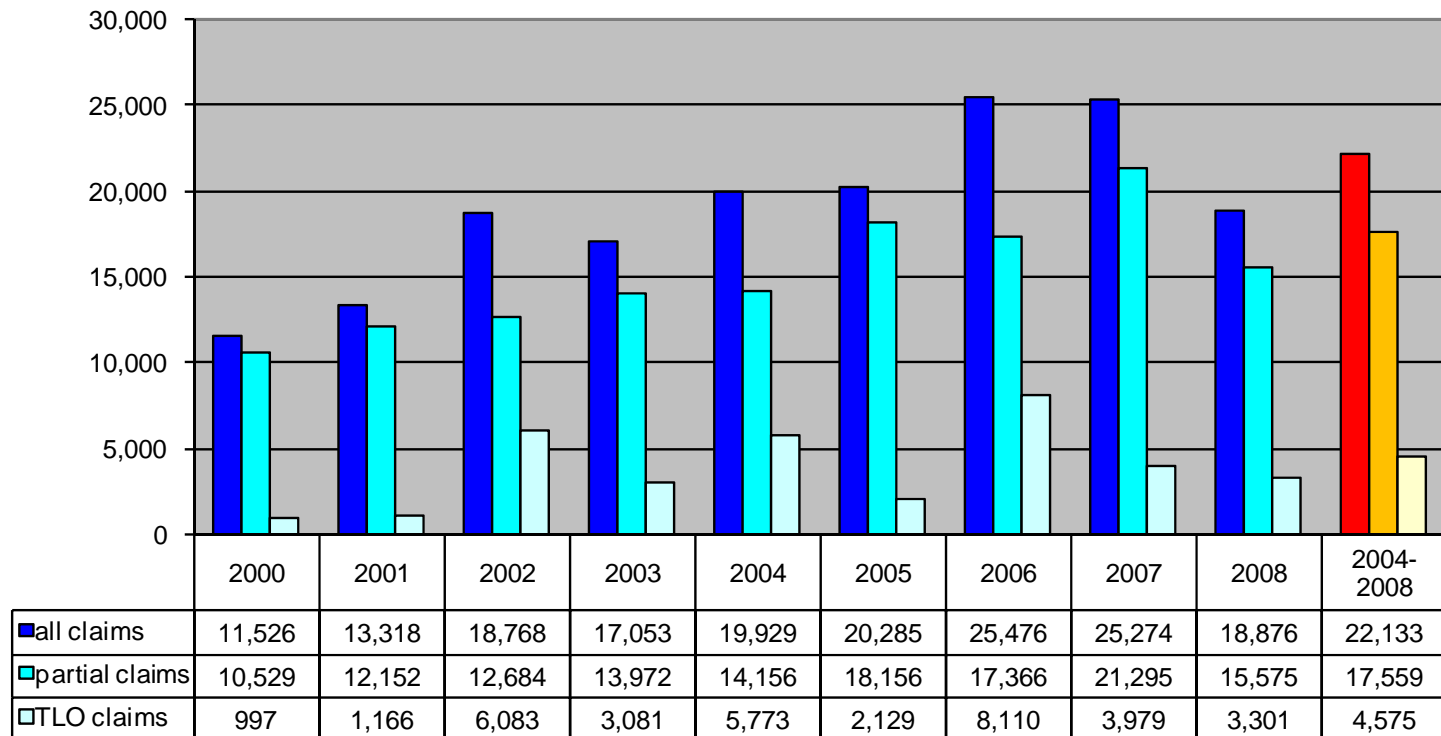
Comment: Claims < 10.000 USD account for more than half of all claims. Registration of these may vary over time and in each company and will thus influence the registered frequency. In addition any increase/decrease of insurance deductibles will have impact on the registered frequency



2009 Nordic Marine Insurance Statistics – Part 3

As of 31 December 2009

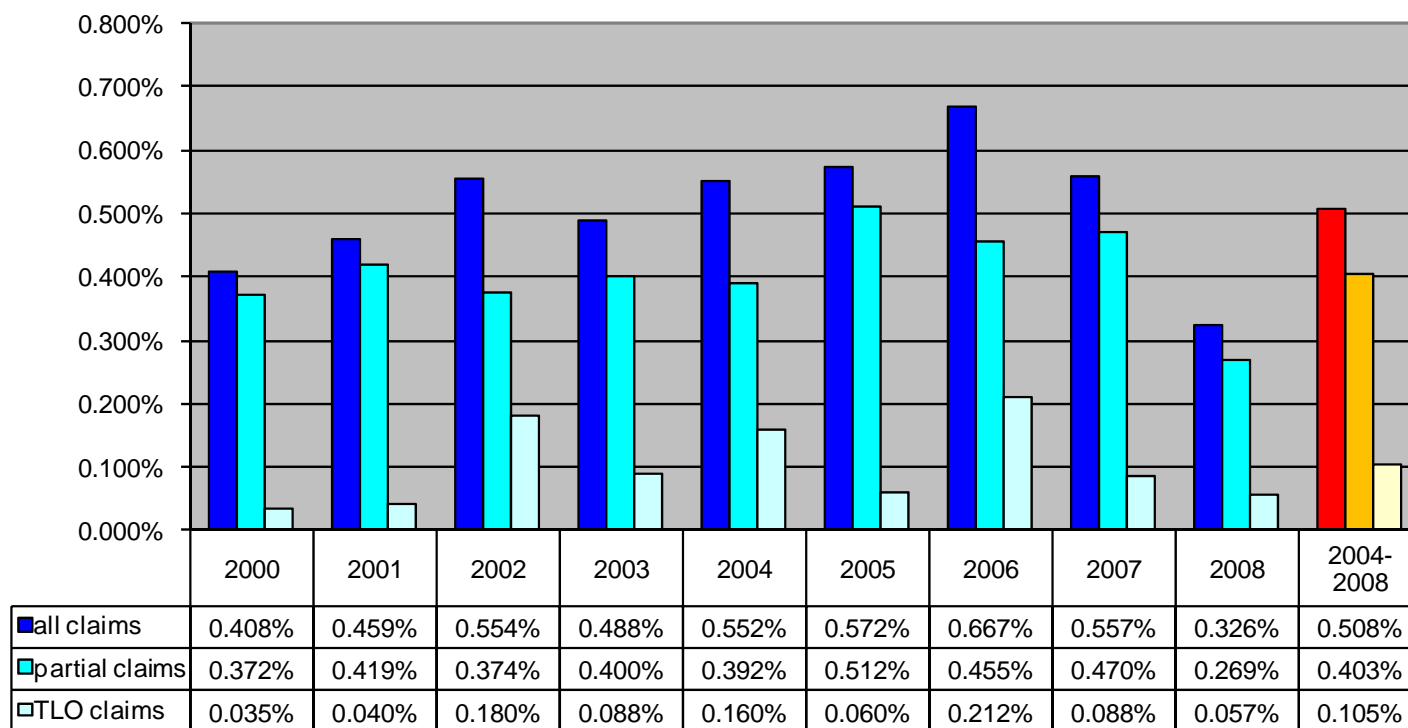
Claim per vessel per underwriting year



2009 Nordic Marine Insurance Statistics – Part 3

As of 31 December 2009

Claim per Sum Insured per underwriting year





Cefor

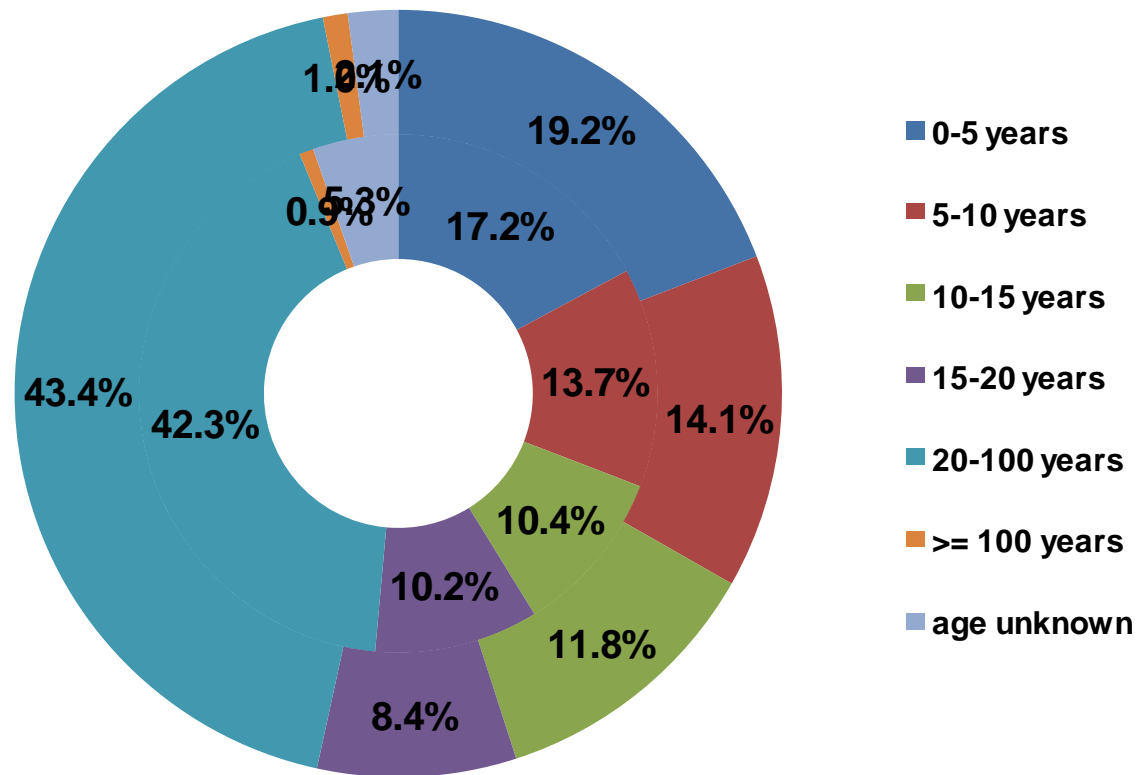
2009 Nordic Marine Insurance Statistics – Part 4

As of 31 December 2009

Number of vessels per age group

Inner ring: 2004-2008

Outer ring: 2009



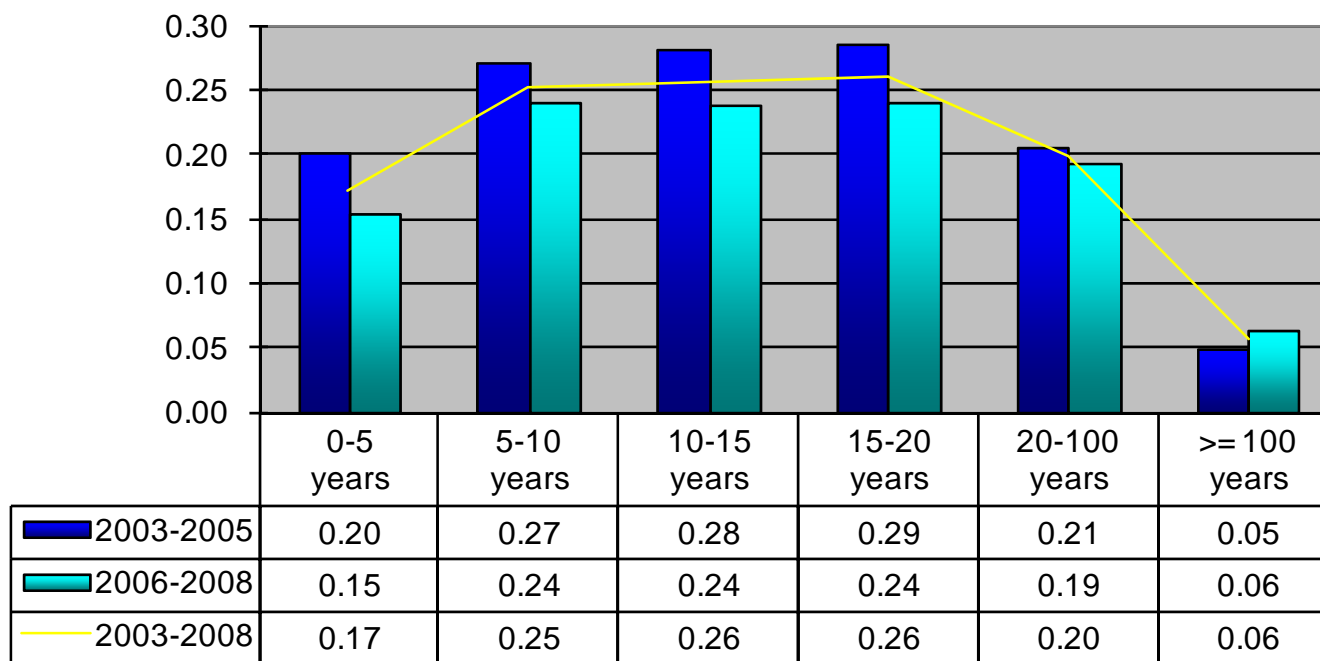
Total number of vessels
2004-2008: 43,145
2009: 8,107



2009 Nordic Marine Insurance Statistics – Part 4

As of 31 December 2009

Claim frequency per age group



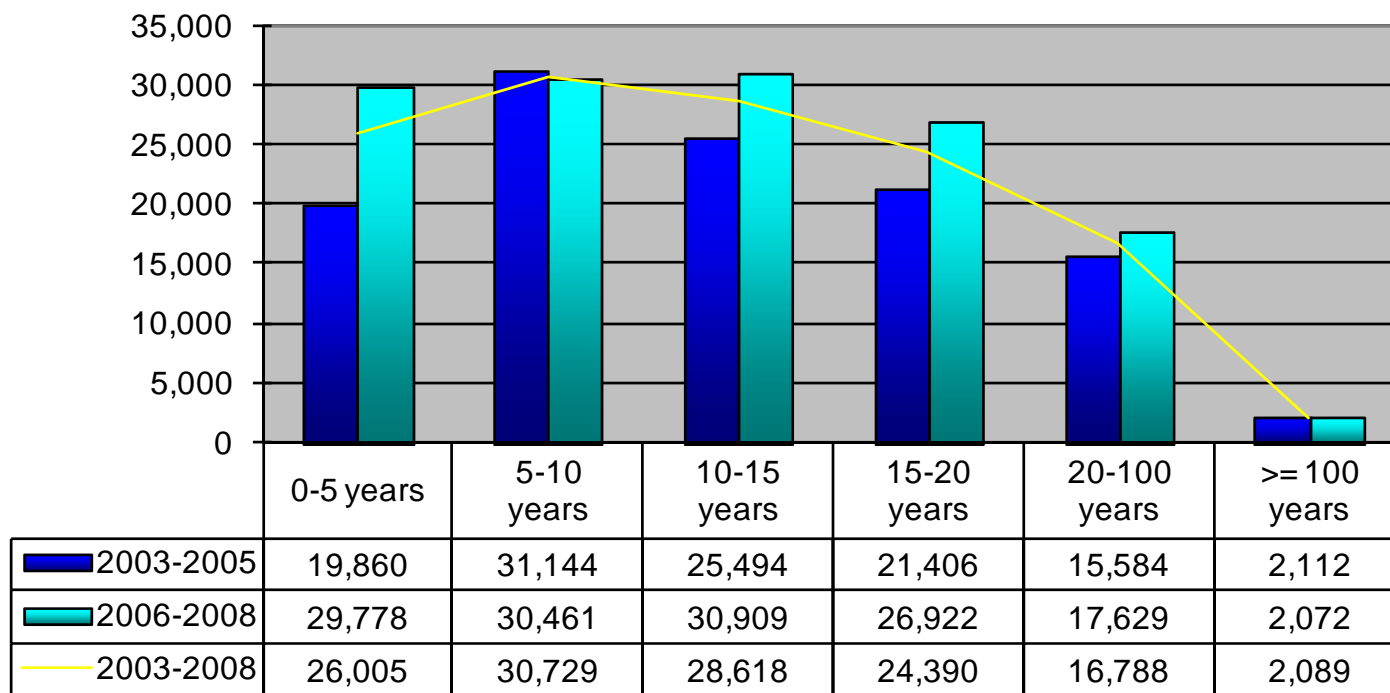
Comment: Claims < 10.000 USD account for about half of all claims. Registration of these may vary over time and in each company and will thus influence the registered frequency. In addition any increase/decrease of insurance deductibles will have impact on the registered frequency



2009 Nordic Marine Insurance Statistics – Part 4

As of 31 December 2009

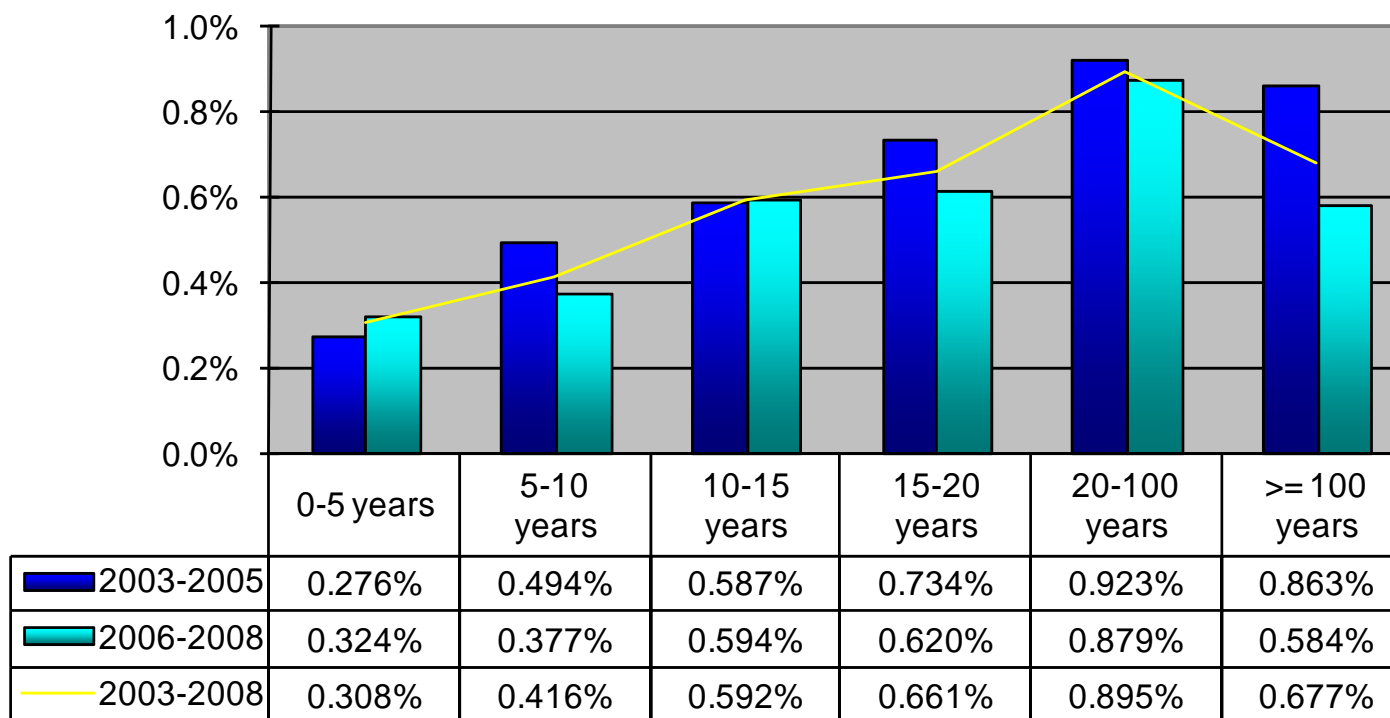
Claim per vessel per age group
in USD



2009 Nordic Marine Insurance Statistics – Part 4

As of 31 December 2009

Claim per Sum Insured per age group

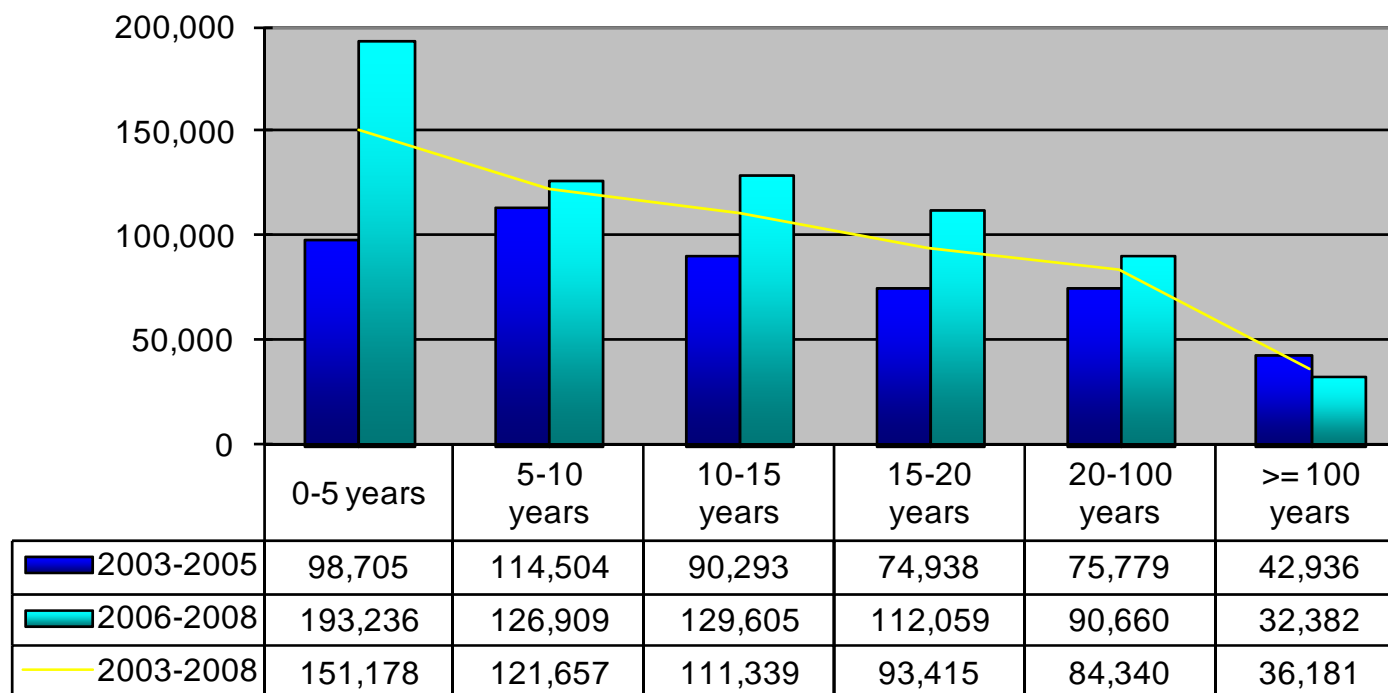




2009 Nordic Marine Insurance Statistics – Part 1

As of 31 December 2009

Average claim amount per age group
in USD

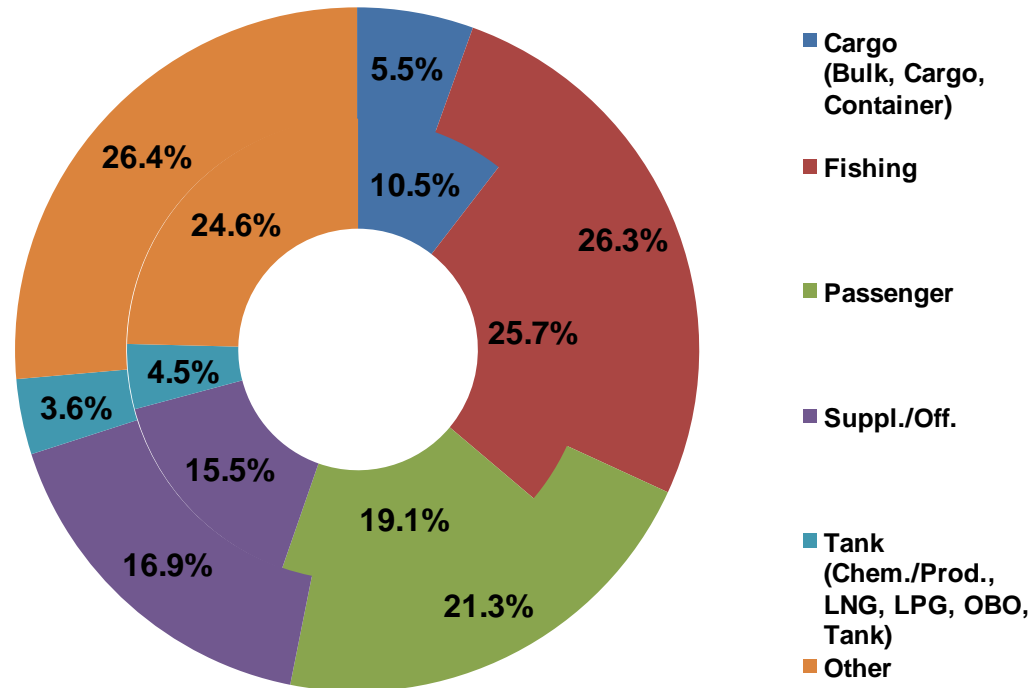


2009 Nordic Marine Insurance Statistics – Part 5

As of 31 December 2009

Number of vessels per vessel type

Inner ring: 2004-2008
Outer ring: 2009

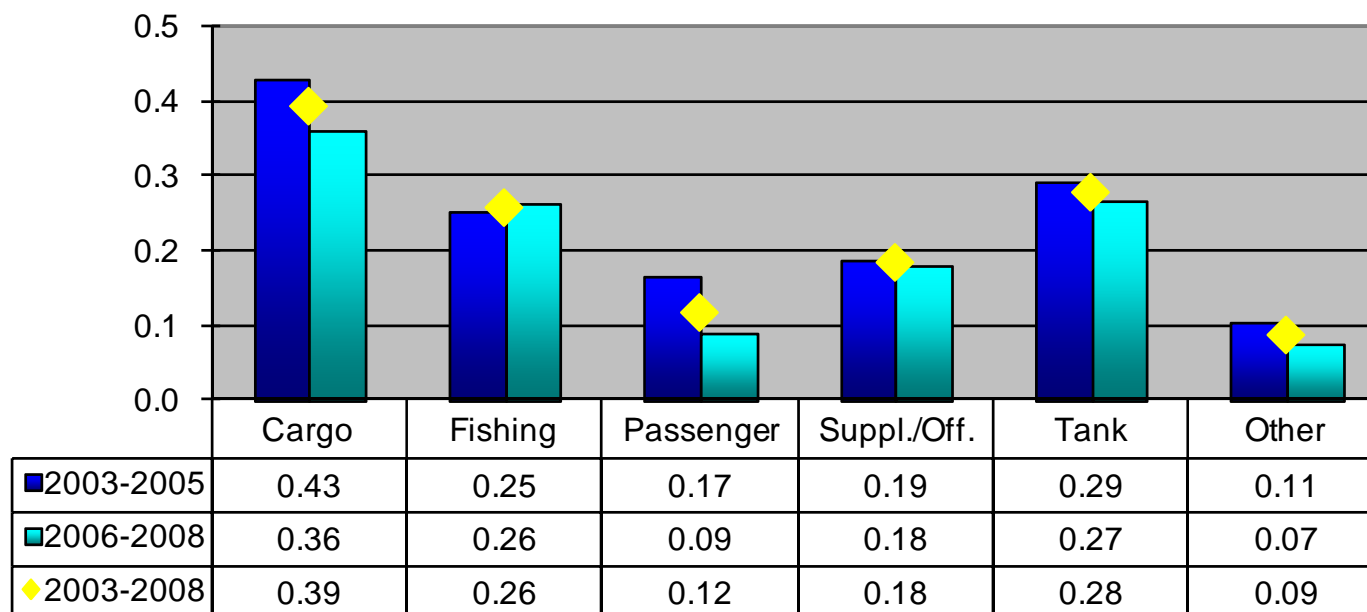


Total number of vessels
2004-2008: 43,145
2009: 8,107

2009 Nordic Marine Insurance Statistics – Part 5

As of 31 December 2009

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

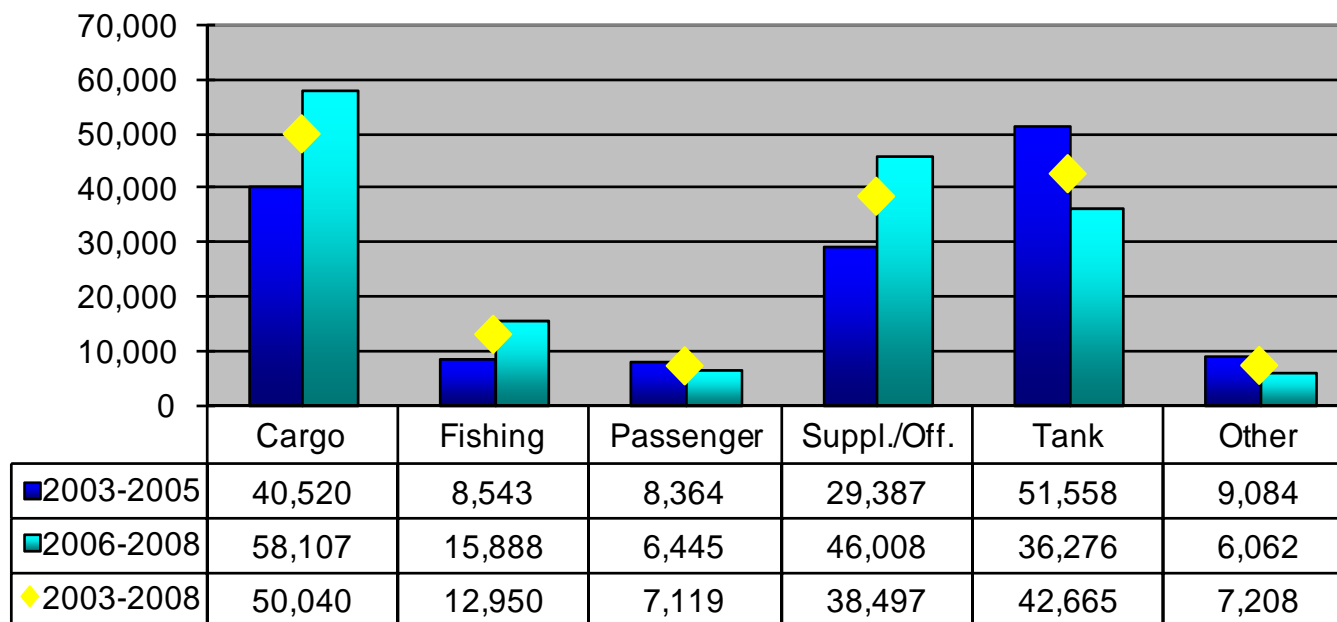
- Claims < 10.000 USD account for about half of all claims. Registration of these may vary over time and in each company and will thus influence the registered frequency.

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

2009 Nordic Marine Insurance Statistics – Part 5

As of 31 December 2009

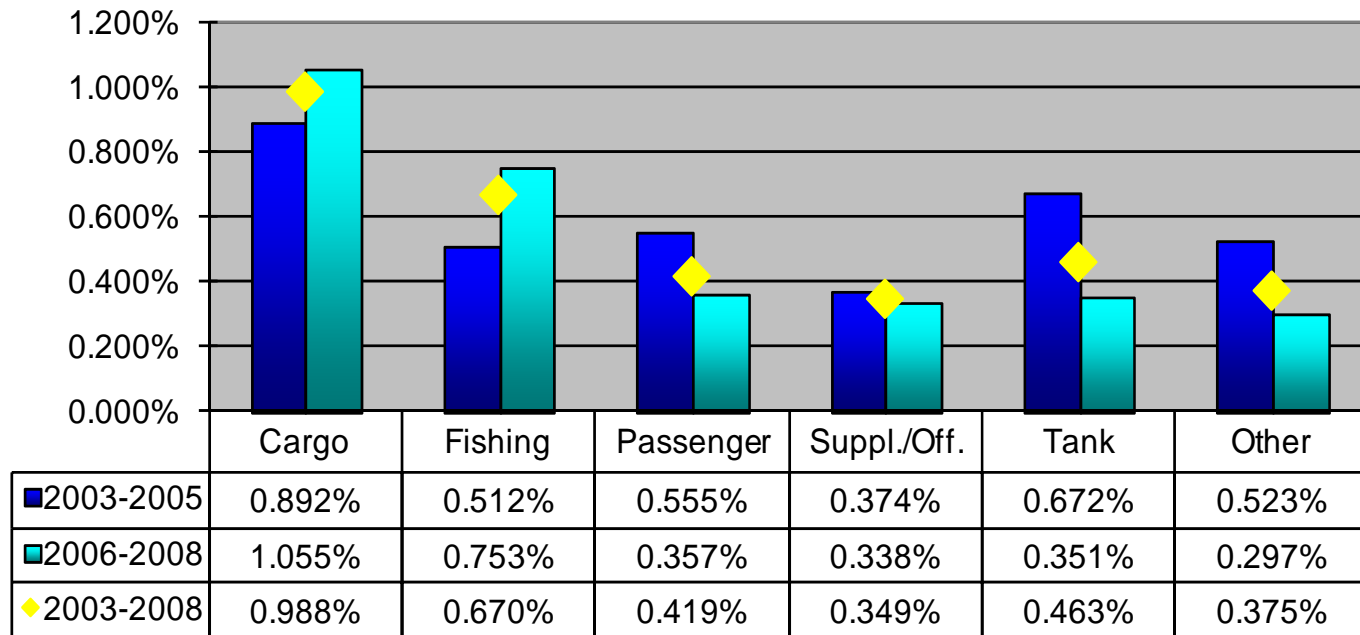
Claim per vessel per vessel type group



2009 Nordic Marine Insurance Statistics – Part 5

As of 31 December 2009

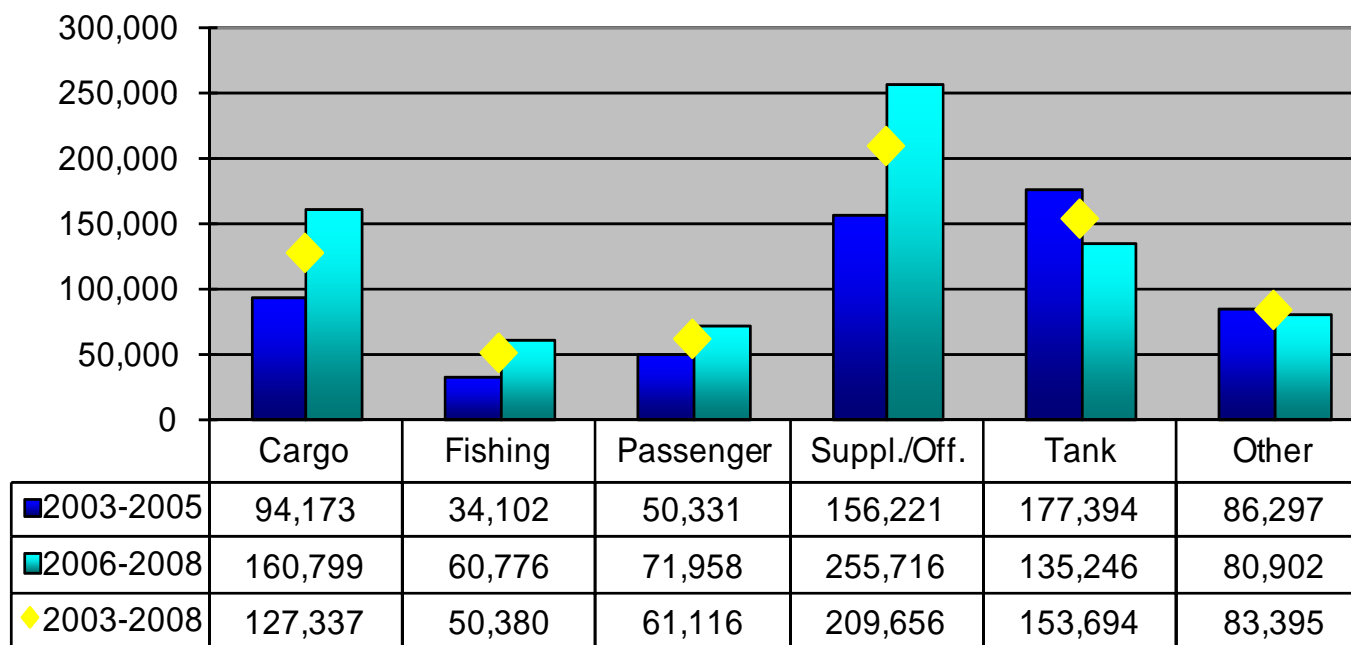
Claim per Sum Insured per vessel type group



2009 Nordic Marine Insurance Statistics – Part 5

As of 31 December 2009

Average claim amount per vessel type group

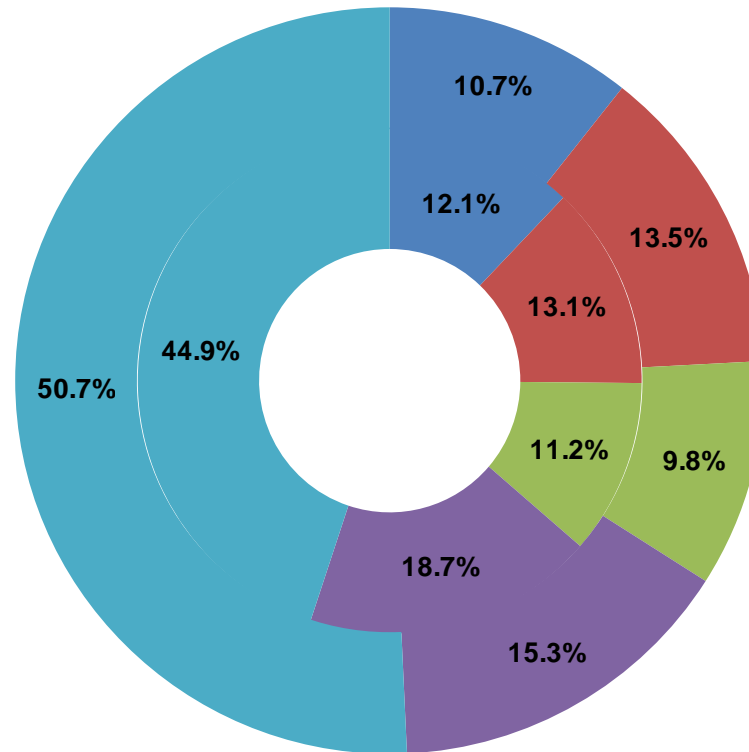


2009 Nordic Marine Insurance Statistics – Part 6

As of 31 December 2009

Number of vessels per GT Size Group

Inner ring: 2004-2008
Outer ring: 2009



Gross ton:

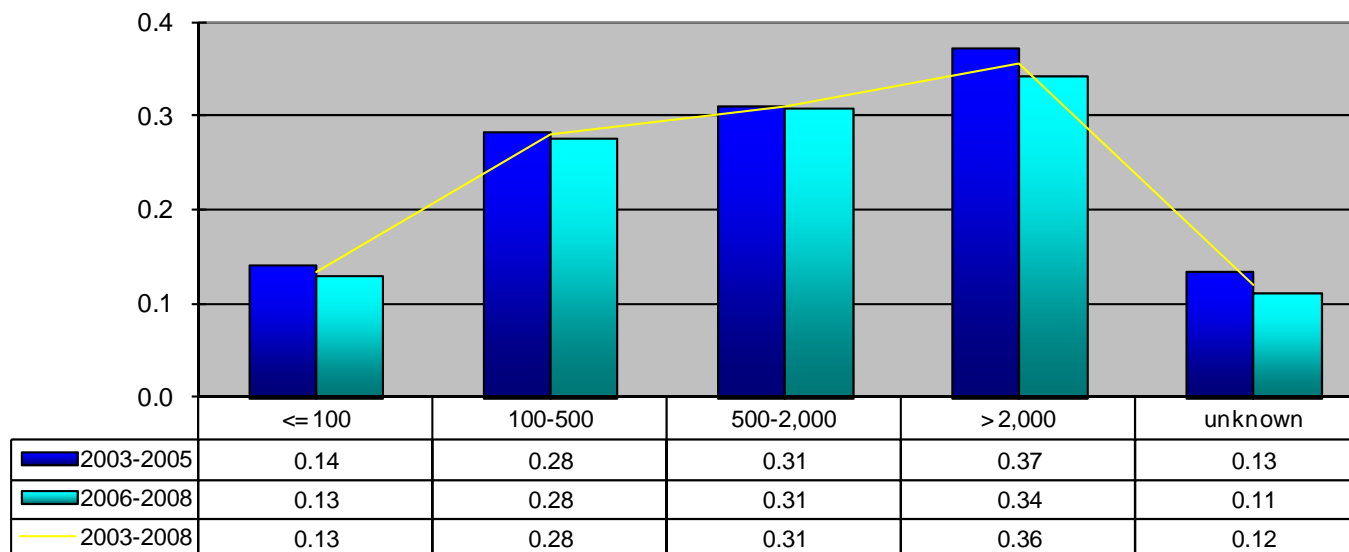
- < 100
- 100-500
- 500-2,000
- > 2,000
- unknown

Total number of vessels
2004-2008: 43,145
2009: 8,107

2009 Nordic Marine Insurance Statistics – Part 6

As of 31 December 2009

Claim frequency per Gross ton size group

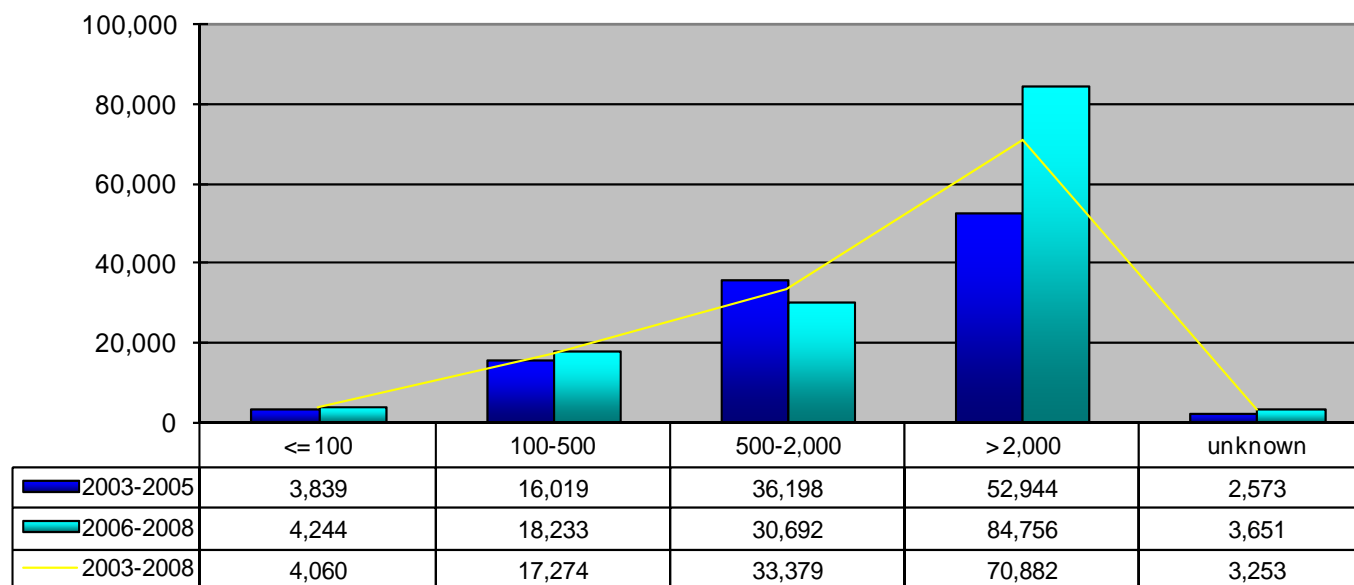


Comment: Claims < 10.000 USD account for about half of all claims. Registration of these may vary over time and in each company and will thus influence the registered frequency. In addition any increase/decrease of insurance deductibles will have impact on the registered frequency

2009 Nordic Marine Insurance Statistics – Part 6

As of 31 December 2009

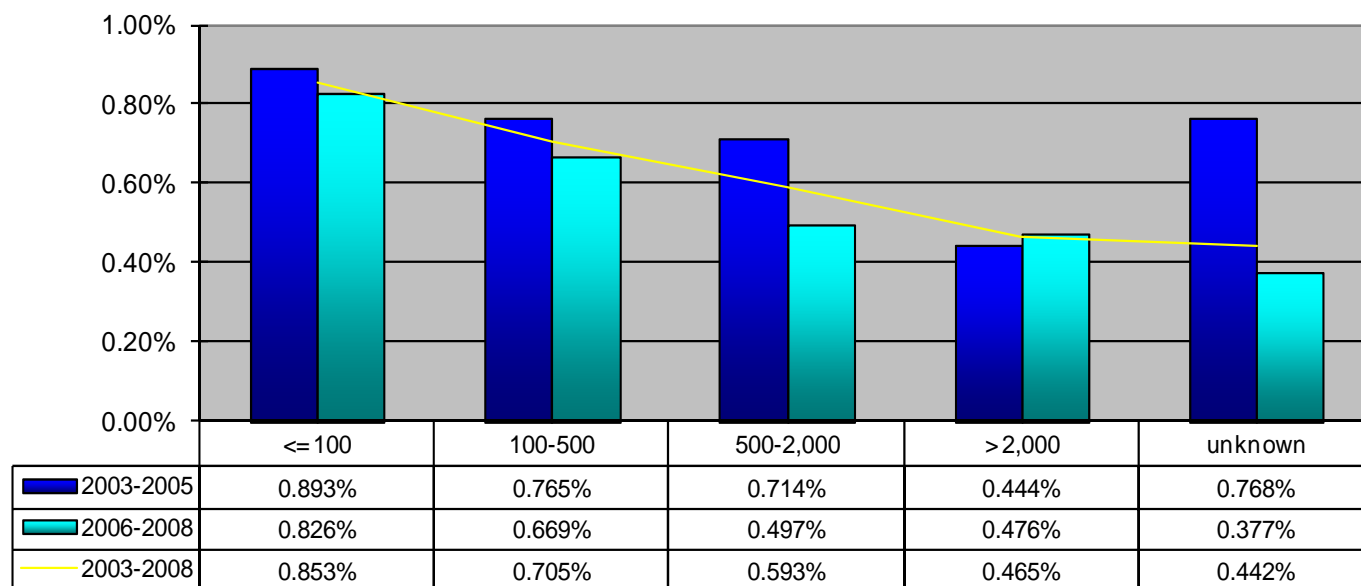
Claim per vessel per Gross ton size group



2009 Nordic Marine Insurance Statistics – Part 6

As of 31 December 2009

Claim per Sum Insured per Gross ton size group

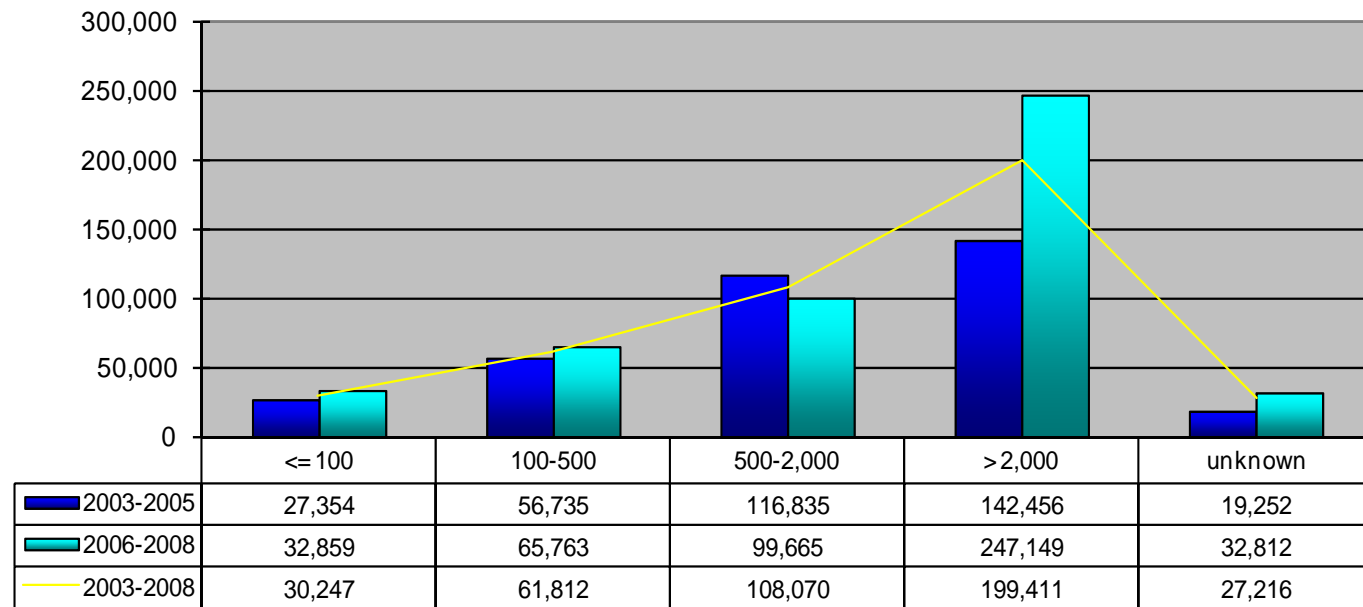




2009 Nordic Marine Insurance Statistics – Part 6

As of 31 December 2009

Average Claim amount per Gross ton size group





2009 Nordic Marine Insurance Statistics

Cefor marine insurance statistics publications at <http://www.cefor.no> :

- Cefor Annual Report 2009
- The 2009 Cefor NoMIS Ocean Hull Report
- The 2009 Cefor NoMIS Coastal Hull Report

- All Cefor statistics, including previously published reports, are available for download from the statistics section of the Cefor website:
<http://www.cefor.no/statistics/statistics.htm>

Other marine insurance statistics:

- IUMI (International Union of Marine Insurance):
Statistics issued by IUMI's Facts & Figures Committee:
<http://www.iumi.com/index.cfm?id=7165>