



Cefor

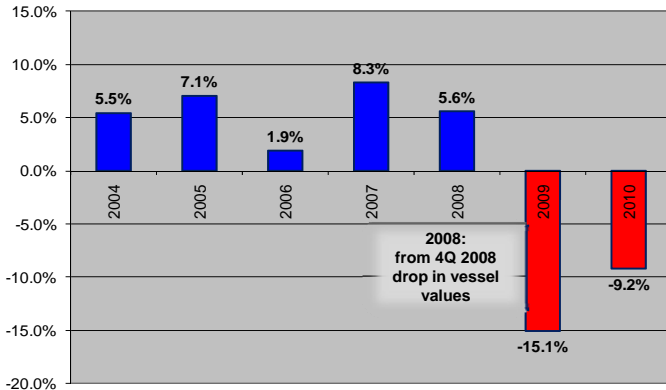
The Nordic Association of Marine Insurers

Cefor Claims Update 2010

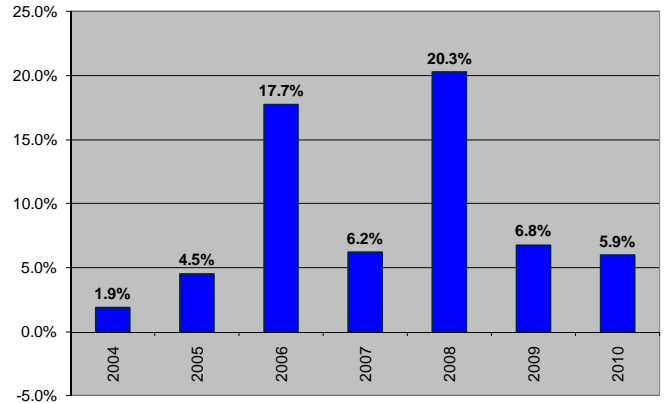
per 30 June 2010, issued by the Cefor Statistics Forum

Portfolio as of 30.06.10: 153,256 registered vessel years / 8,858 vessels uw year 2009 (with IMO-No.)

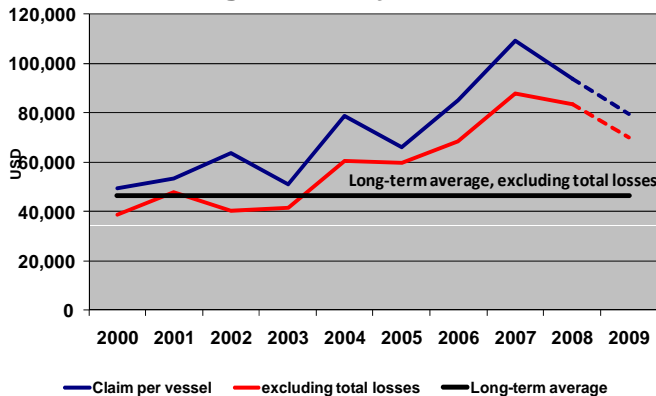
Average annual change in insured values for renewed vessels



Average annual change in standard deductible on renewed vessels

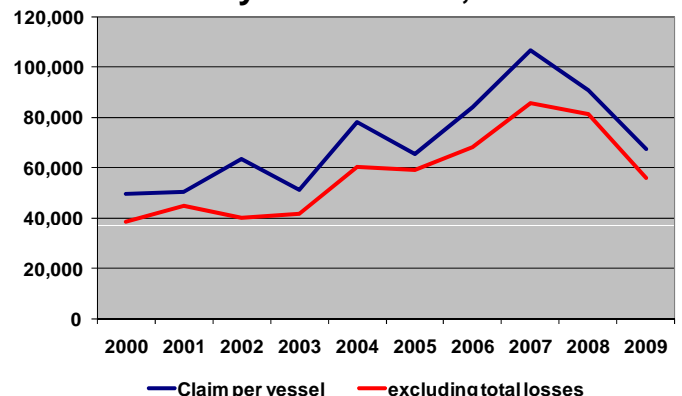


Ultimate claim cost per vessel, including IBNR, by date of loss



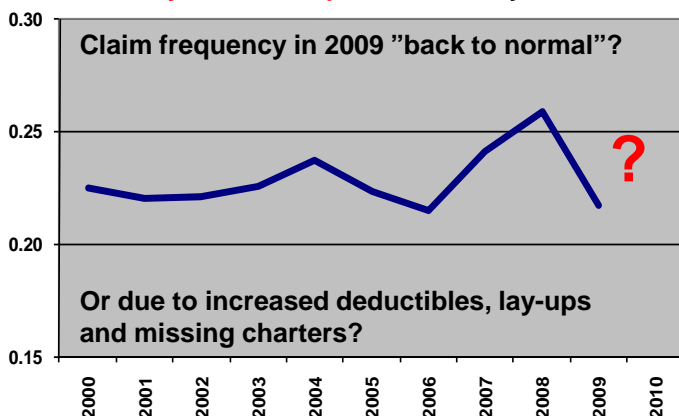
Ultimates estimated as of 31 Dec 2009

Claim cost per vessel, by date of loss, USD



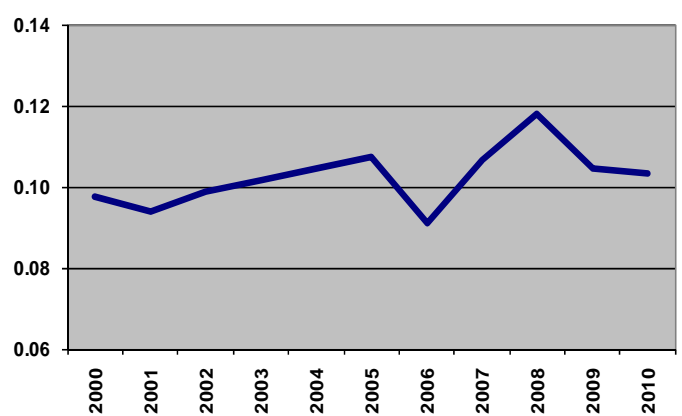
Actual reported figures as of 30 June 2010

Claim frequency - as reported by end of 4th quarter of each year

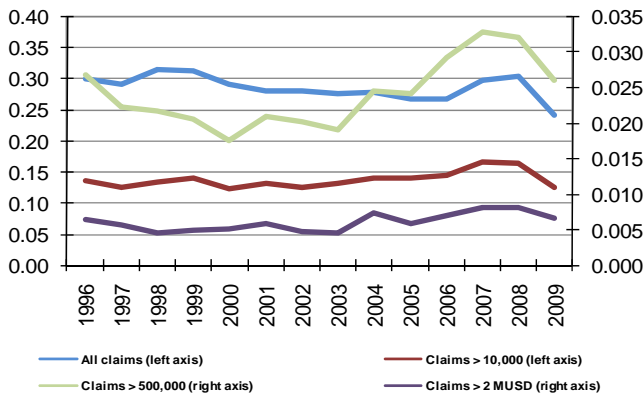


Claims frequency dependent on portfolio composition, as claim frequency varies by vessel type.

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

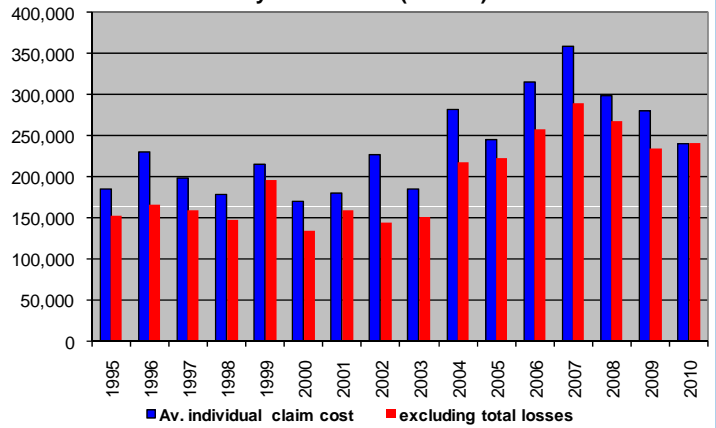


Claims frequency - Claims excess a certain level by date of loss



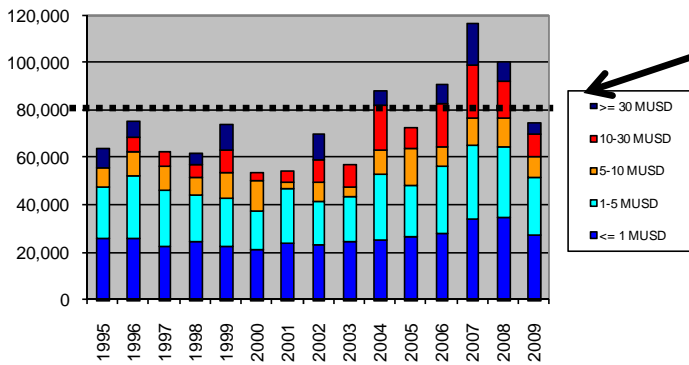
2006-2008 increase in claims frequency, especially for major claims. 2009 back to average levels (due to deductible increase?)

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



Average individual claim cost doubled 2003 to 2007. Following decrease came to an end in 2010.

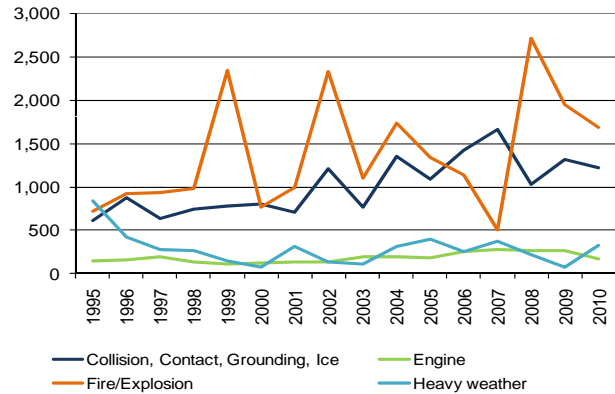
USD Claim per vessel, by date of loss



Same impact of claims below 10 MUSD in 2007 and 2008. In 2009, as of 30.06.10 cost at all claims levels reduced, but too early to draw conclusions.

Average claim cost for nautical-related and fire/explosion claims still at high levels in 2010:

Average claim amount - by claim type in USD 1,000



Check also: Claims Statistics from the Nordic Marine Insurance Statistics database (NoMIS) issued in spring 2010, data as of 31 December 2009:

THE YEAR THAT CHANGED EVERYTHING?

Claims costs continue at high levels despite financial crisis and economic recession

After years of growth in the world economy a period of slowing or a...
 Claims costs continue at high levels despite financial crisis and economic recession...
 The 2009 Cefor NoMIS Report

← Cefor Annual Report 2009, p.10-17

The 2009 Cefor NoMIS Report →

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The 2009 Cefor NoMIS Report

Nordic Marine Insurance Statistics
 Underwriting Years 1995-2009, 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 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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