

The 2011 Cefor NoMIS Coastal Hull Report

Nordic Marine Insurance Statistics as of 31 December 2011

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 30 December 2011**
(i.e. without "IBNR" loading for claims not yet registered or incurred by this date)

Included in this report are vessels with:
All vessels of vessel type «Fishing», «Supply/Offshore»;
any other vessel with gross ton ≤ 5000 or length $\leq 15\text{m}$



2011 Nordic Marine Insurance Statistics – Part 1

Part 1 – Introduction

- Contents
- NoMIS
- Explanations

Part 3 – NoMIS portfolio Key figures

- Development of average insured values and gross ton
- Change in average insured renewed values, by month of renewal
- Average age
- Average standard deductible
- Claims in claim bands – claim per vessel
- Number and cost of claims by type
- Claim frequency
- Claim per vessel
- Claim per Sum Insured
- Claim per Vessel – accumulated quarterly development
- Claim frequency – accumulated quarterly development
- Claim per vessel as reported per 4th quarter of each year

Part 4 – Key figures by age group

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



2011 Nordic Marine Insurance Statistics – Part 1

Part 5 – Key figures by vessel type group

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

Part 6 – Key figures by gross ton size group

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

Part 7 – Key figures by selected coastal vessel type size groups

- Distribution of number of vessels
- Claims frequency
- 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.

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.



2011 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 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.

By 31st December 2011, in all 114,829 vessel years and 25,142 claims were registered on underwriting years 1985 through 2011 for the **coastal** portfolio as defined on the front page.

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



2011 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 2011

Underwriting year = year in which the insurance policy attaches

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

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



2011 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.	



2011 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:

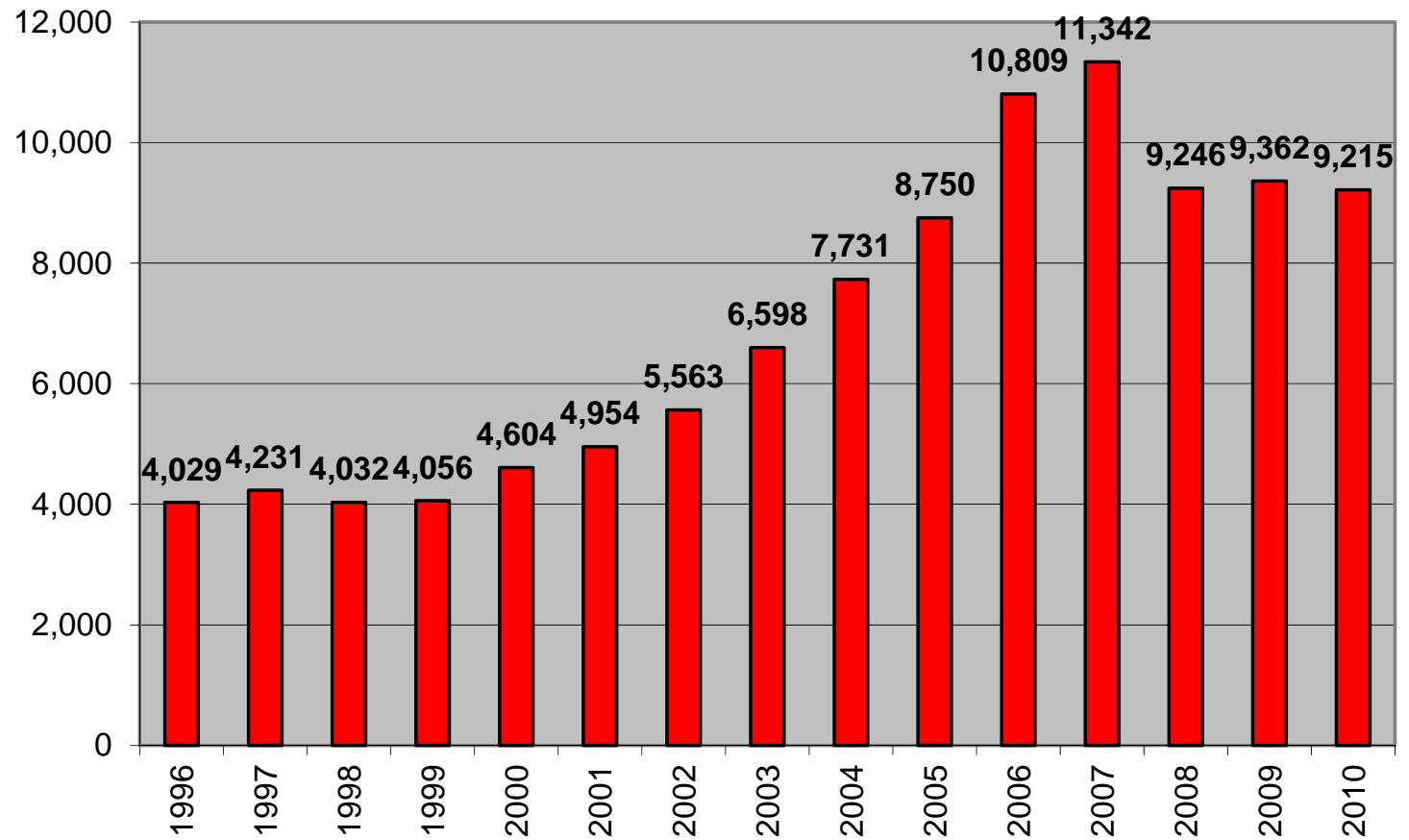
* defined as "CARGO"

** defined as "TANK"

*** defined as "OTHER"

2011 Nordic Marine Insurance Statistics – Part 3

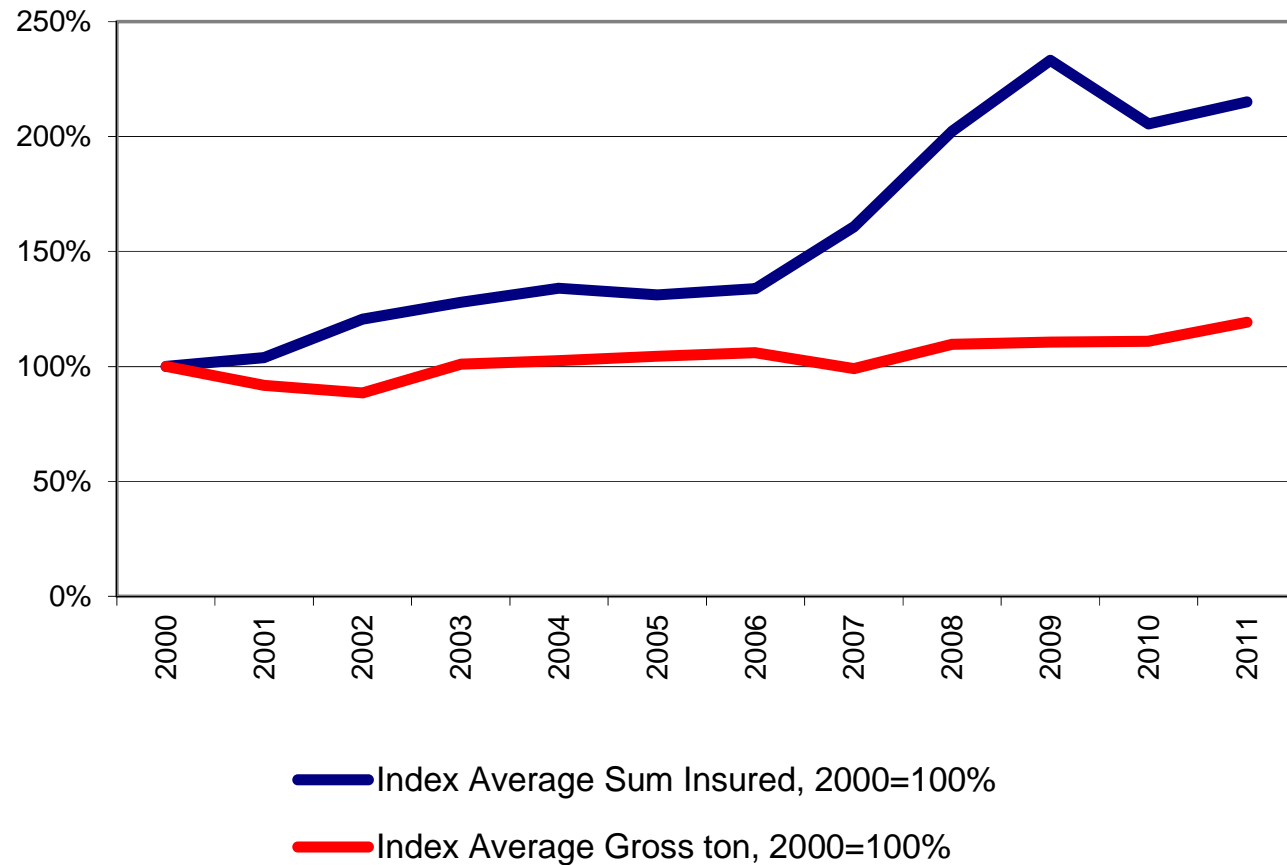
**Number of vessels
by year of exposure**



2011 Nordic Marine Insurance Statistics – Part 3

As of 31 December 2011

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



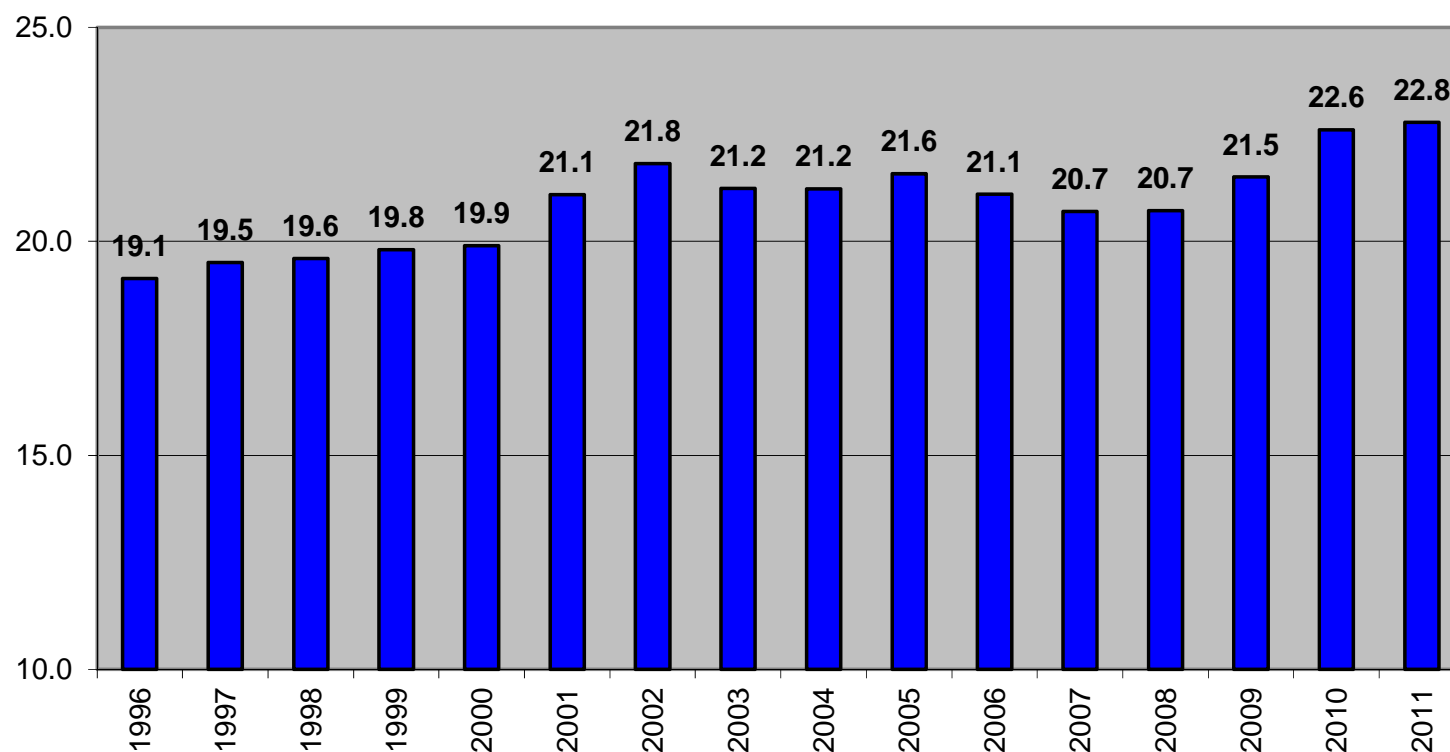
Includes all insured vessels per underwriting year (renewed and new business).



2011 Nordic Marine Insurance Statistics – Part 3

As of 31 December 2011

Average Age



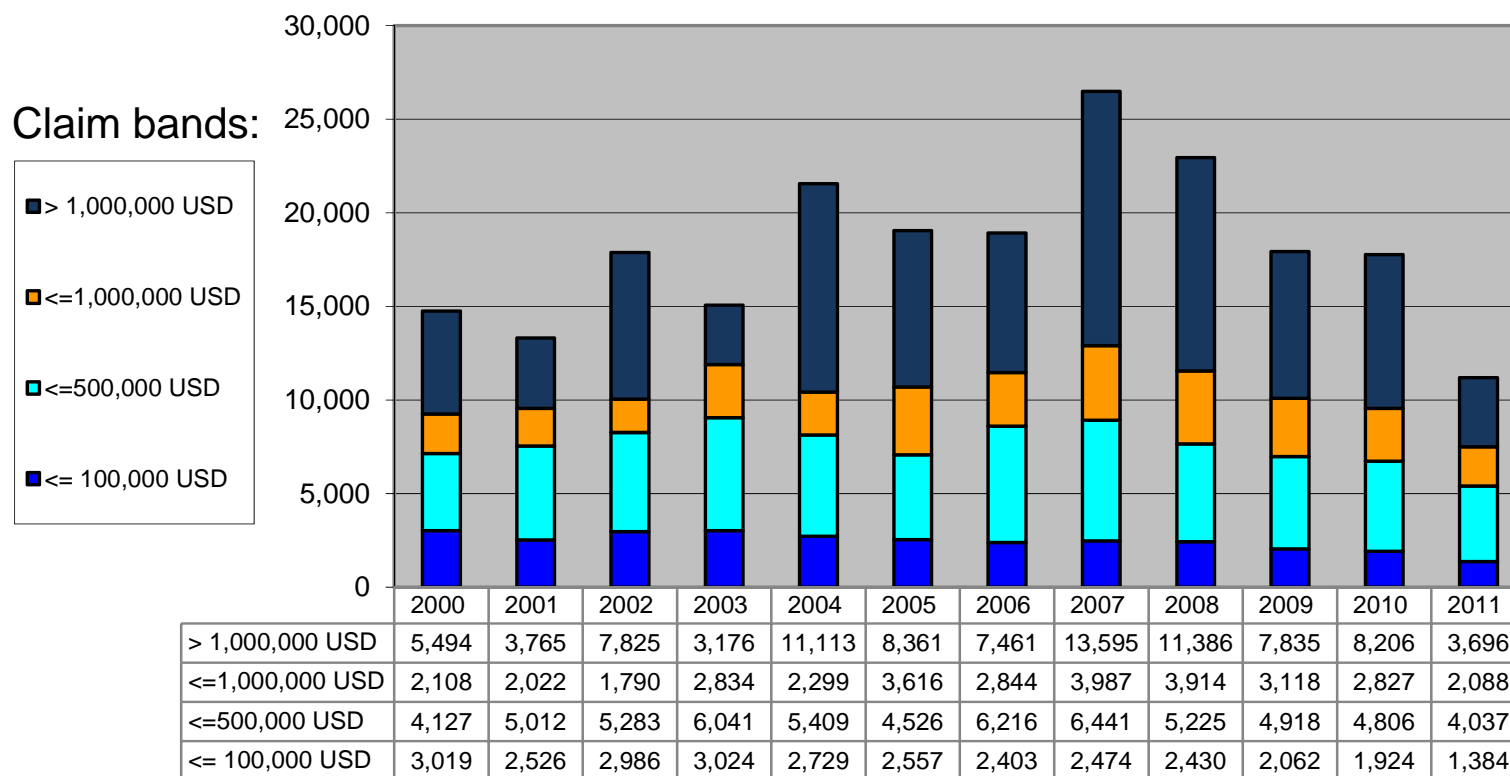
The age increase from 2010 is due to improved reporting of small coastal fishing vessels.



2011 Nordic Marine Insurance Statistics – Part 3

As of 31 December 2011 – paid & outstanding as reported, no IBNR reserve added

USD Claim per vessel, by date of loss



2011 Nordic Marine Insurance Statistics – Part 3

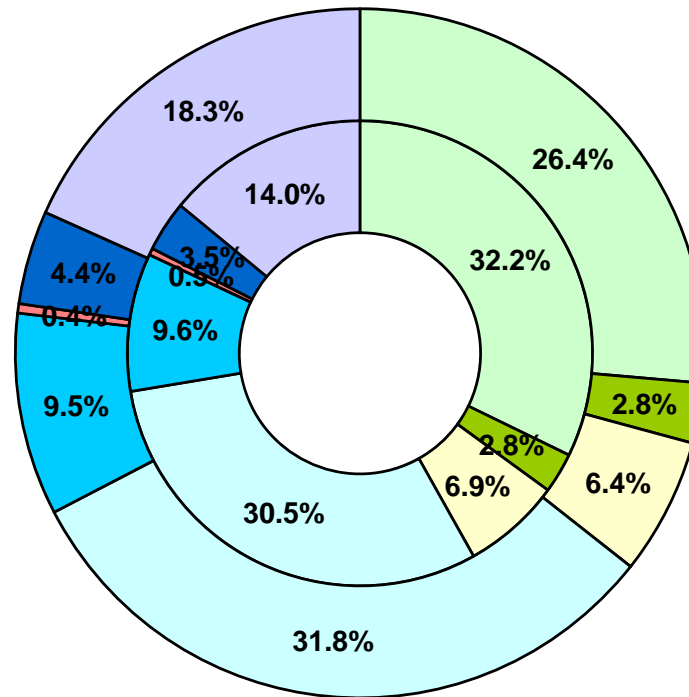
As of 31 December 2011 – paid & outstanding as reported, no IBNR reserve added

Claims by Claims type

Number of claims

Inner ring: 2006-2010

Outer ring: 2011



- Engine
- Fire/Explosion
- Collision
- Contact
- Grounding
- Ice
- Heavy weather
- Other

Total numbers
 2006-10: 9,441
 2011: 1,137

2011 Nordic Marine Insurance Statistics – Part 3

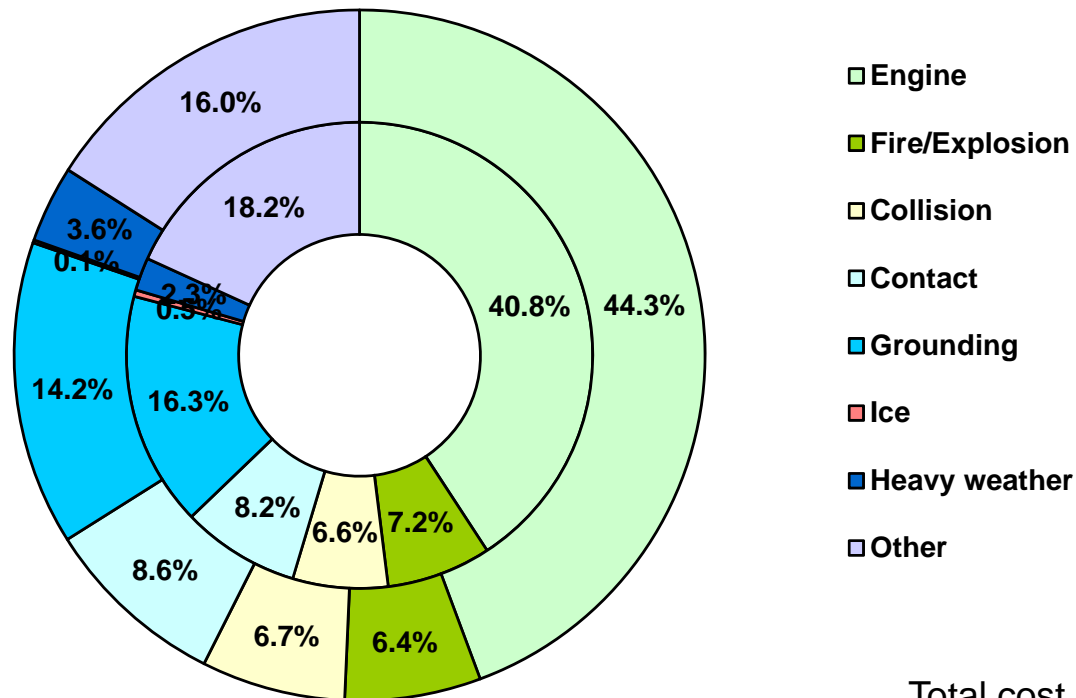
As of 31 December 2011 – paid+outstanding as reported, no IBNR reserve added

Claims by Claims type

Cost of claims

Inner ring: 2006-2010

Outer ring: 2011



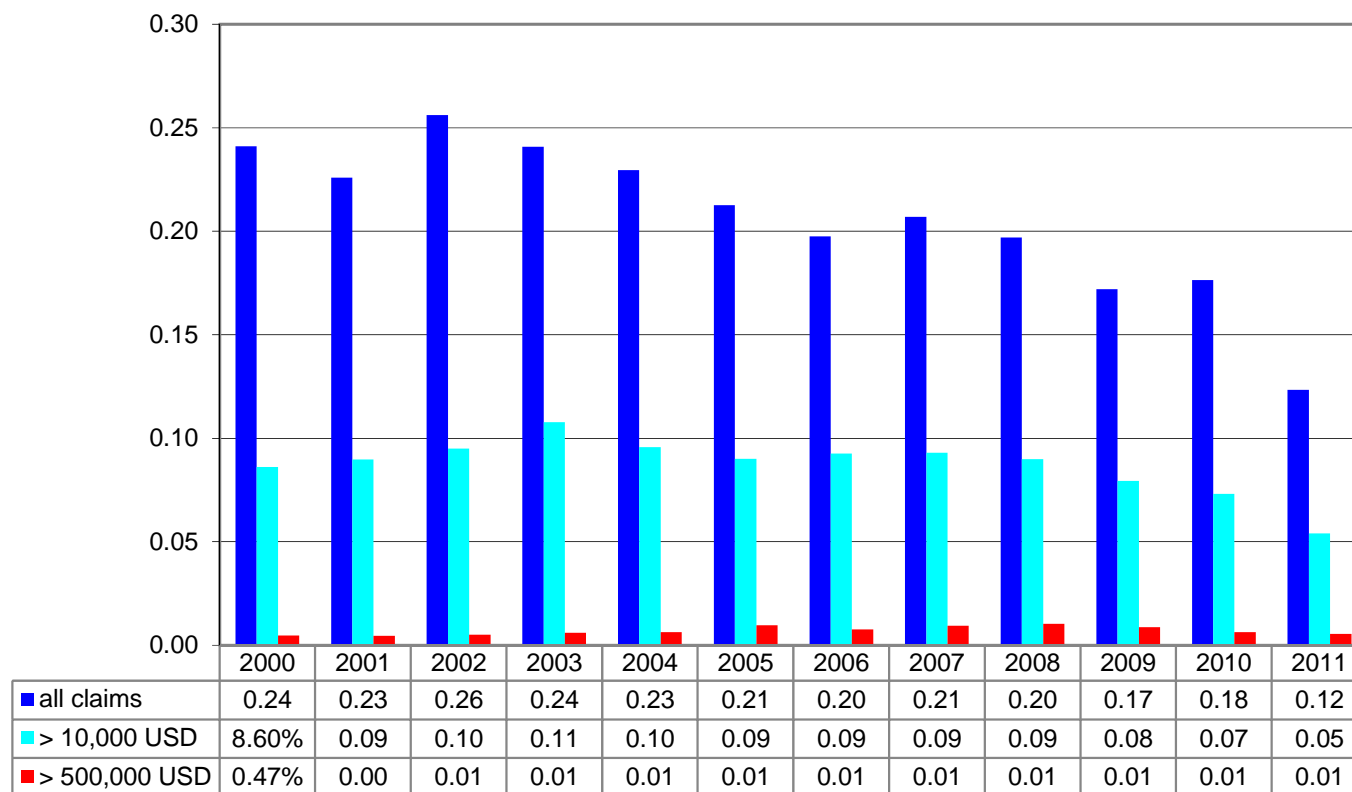
Total cost, MUSD:
 2006-10: 1,044.4
 2011: 103.3



2011 Nordic Marine Insurance Statistics – Part 3

As of 31 December 2011 – paid+outstanding as reported, no IBNR reserve added

Claim frequency



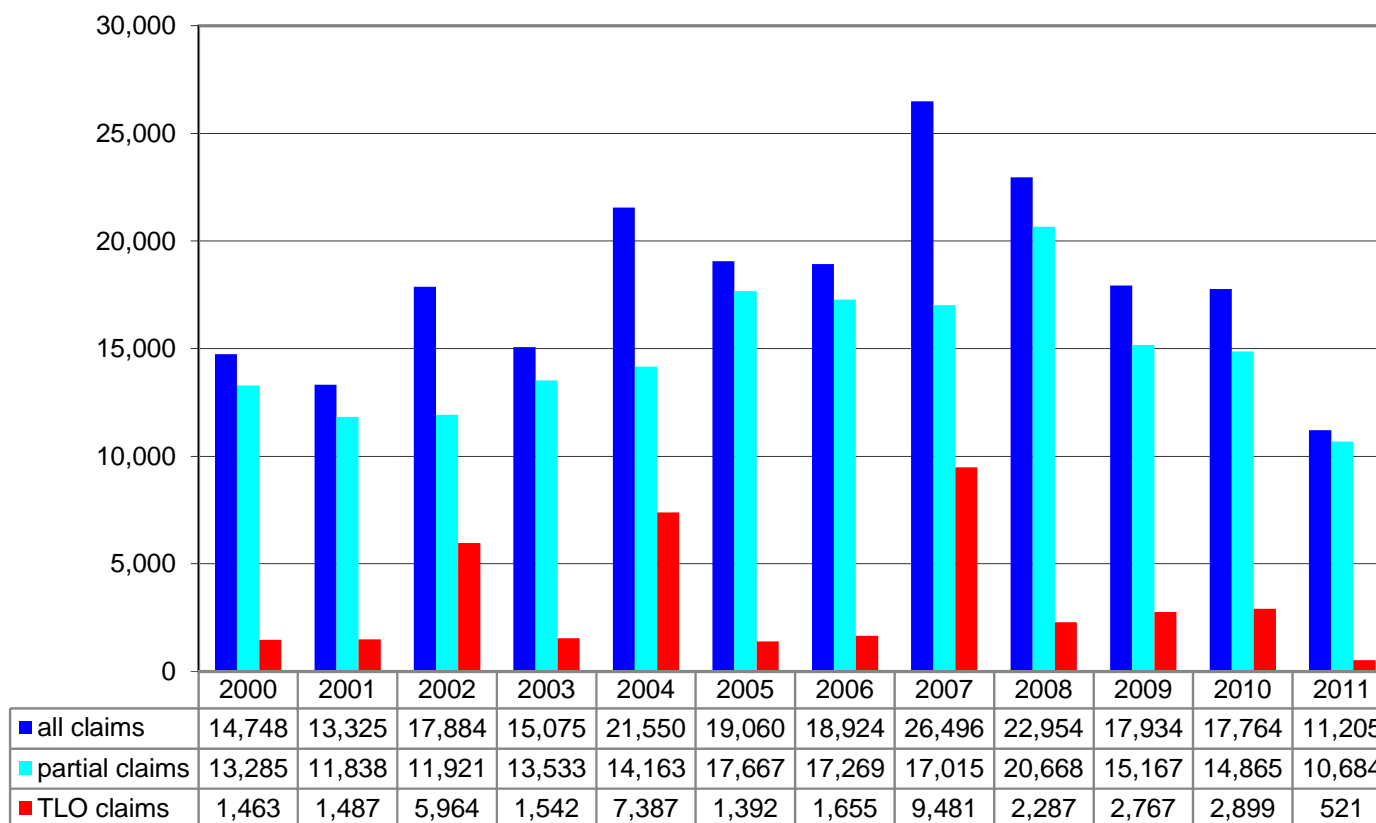
Comment: Claims < 10.000 USD account for more than half of all claims. Registration of these may vary over time and in each company and will thus influence the registered frequency. In addition any increase/decrease of insurance deductibles will have impact on the registered frequency



2011 Nordic Marine Insurance Statistics – Part 3

As of 31 December 2011 – paid+outstanding as reported, no IBNR reserve added

USD Claim per Vessel

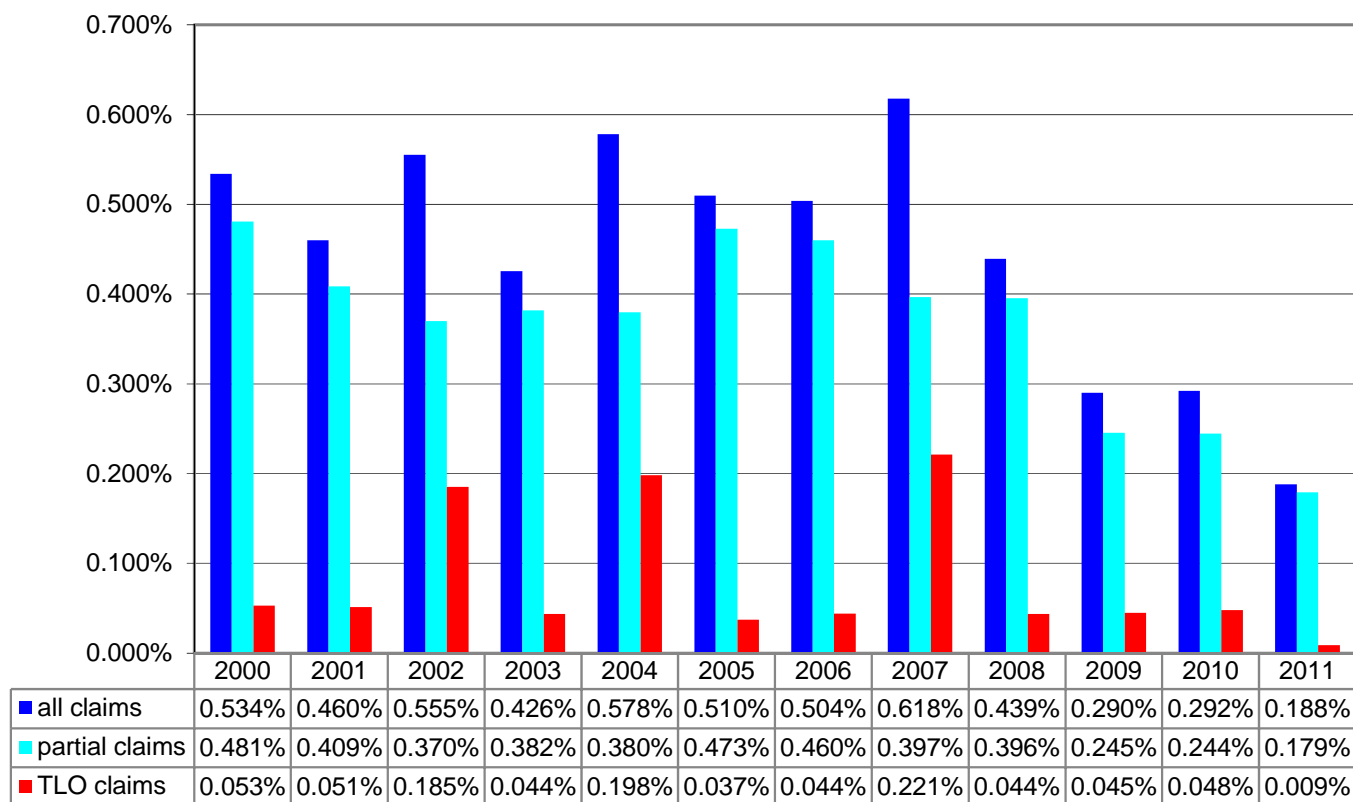




2011 Nordic Marine Insurance Statistics – Part 3

As of 31 December 2011 – paid+outstanding as reported, no IBNR reserve added

USD Claim per Sum Insured





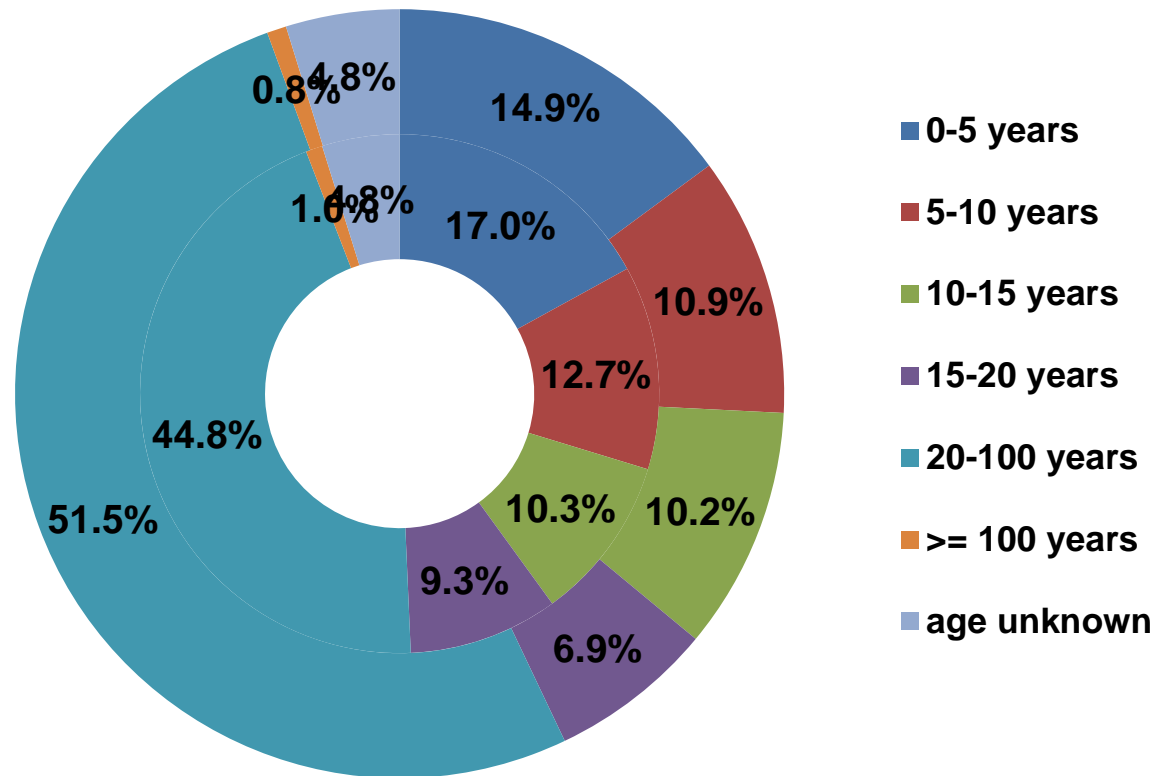
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2011 Nordic Marine Insurance Statistics – Part 4

As of 31 December 2011

Number of vessels per age group, by year of exposure

Inner ring: 2006-2010
Outer ring: 2011



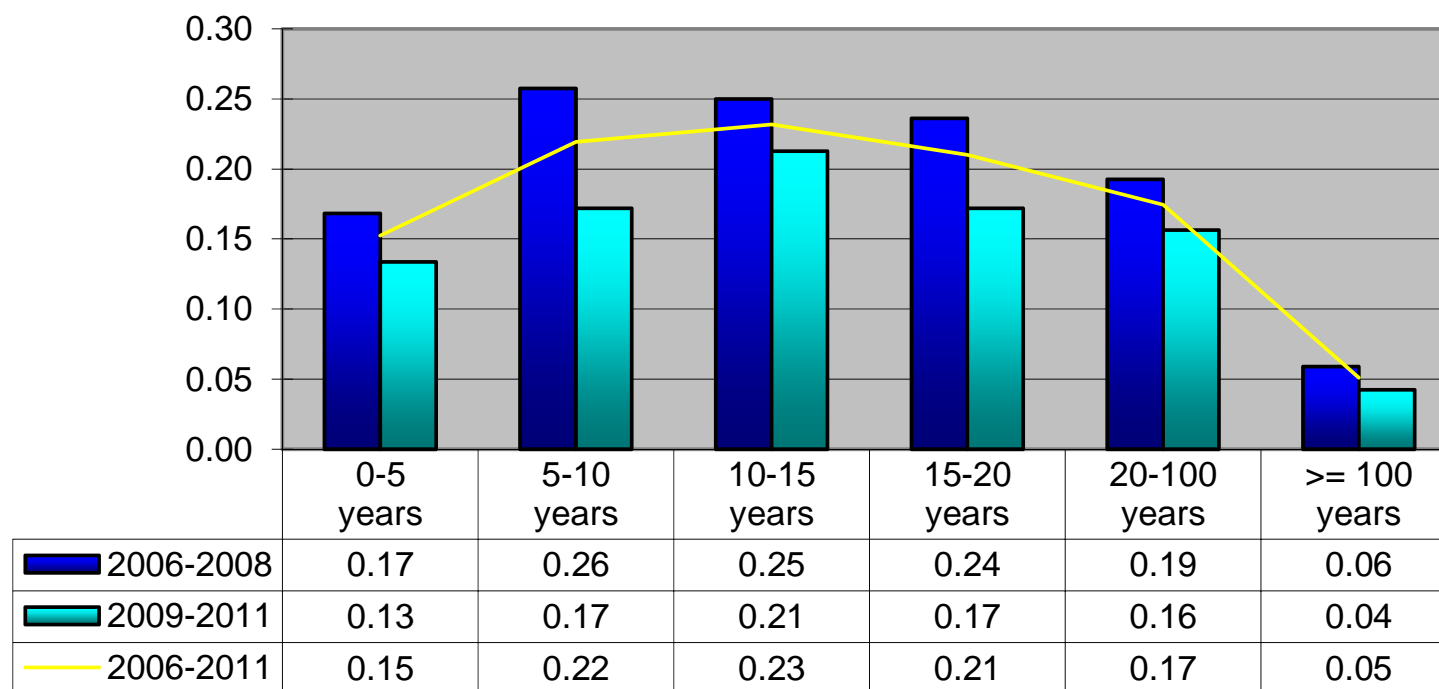
Total number of vessels
2006-2010: 49,508
2011: 9,215



2011 Nordic Marine Insurance Statistics – Part 4

As of 31 December 2011 – 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

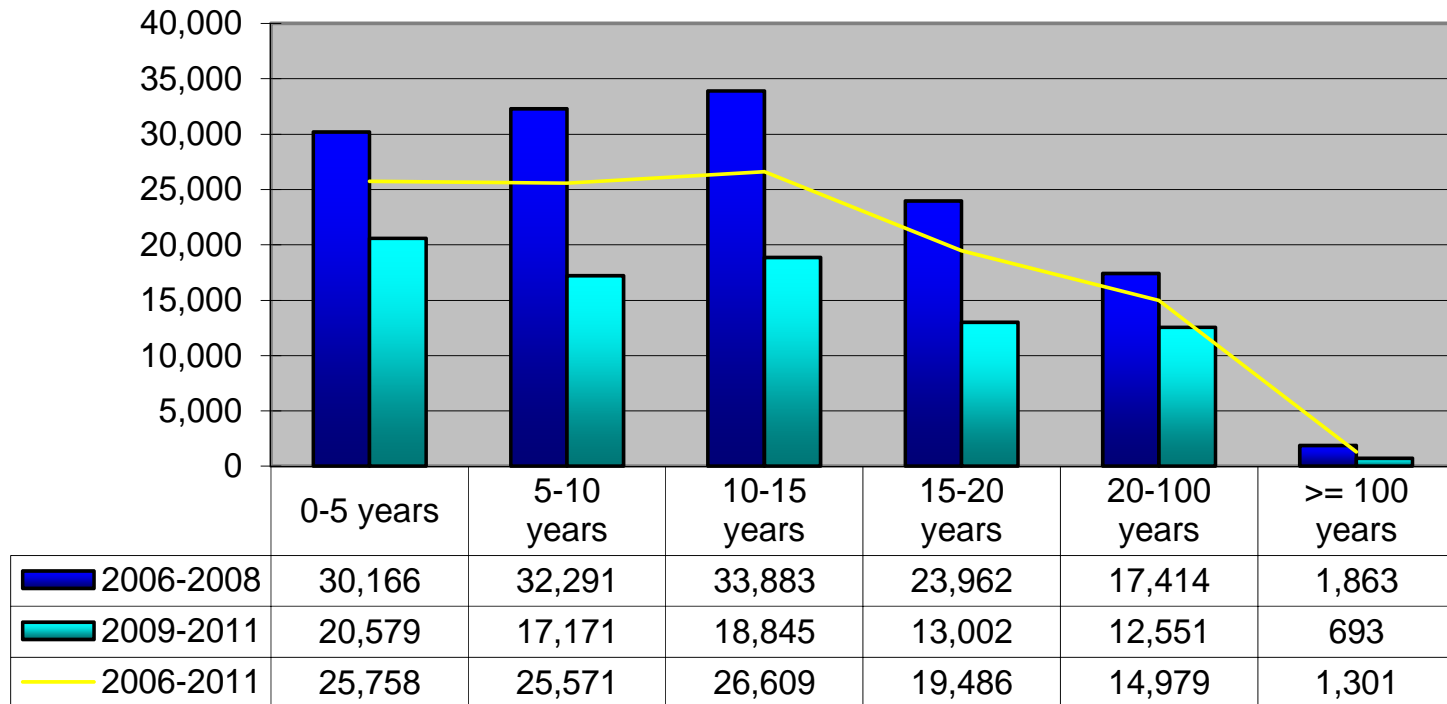


Cefor

2011 Nordic Marine Insurance Statistics – Part 4

As of 31 December 2011 – paid+outstanding as reported, no IBNR reserve added

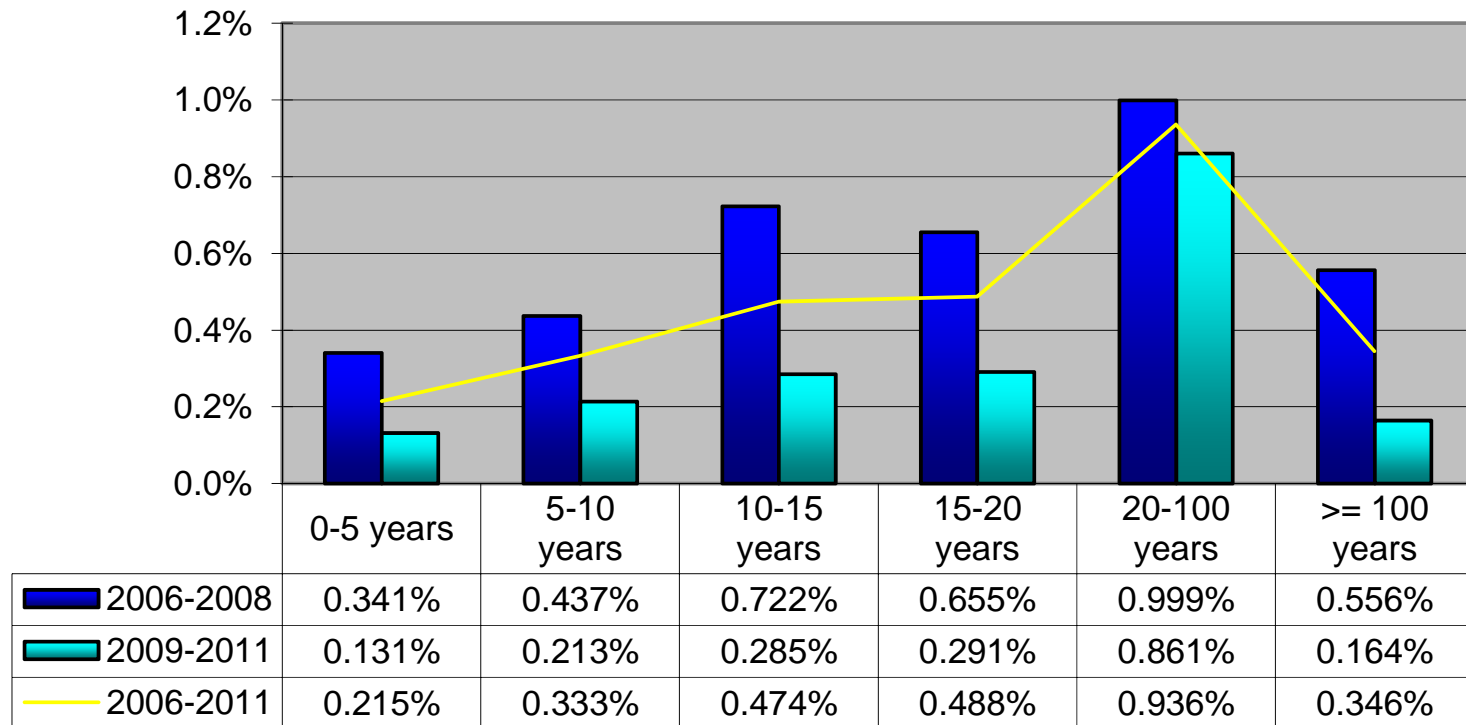
Claim per vessel per age group
in USD



2011 Nordic Marine Insurance Statistics – Part 4

As of 31 December 2011 – paid+outstanding as reported, no IBNR reserve added

Claim per Sum Insured per age group

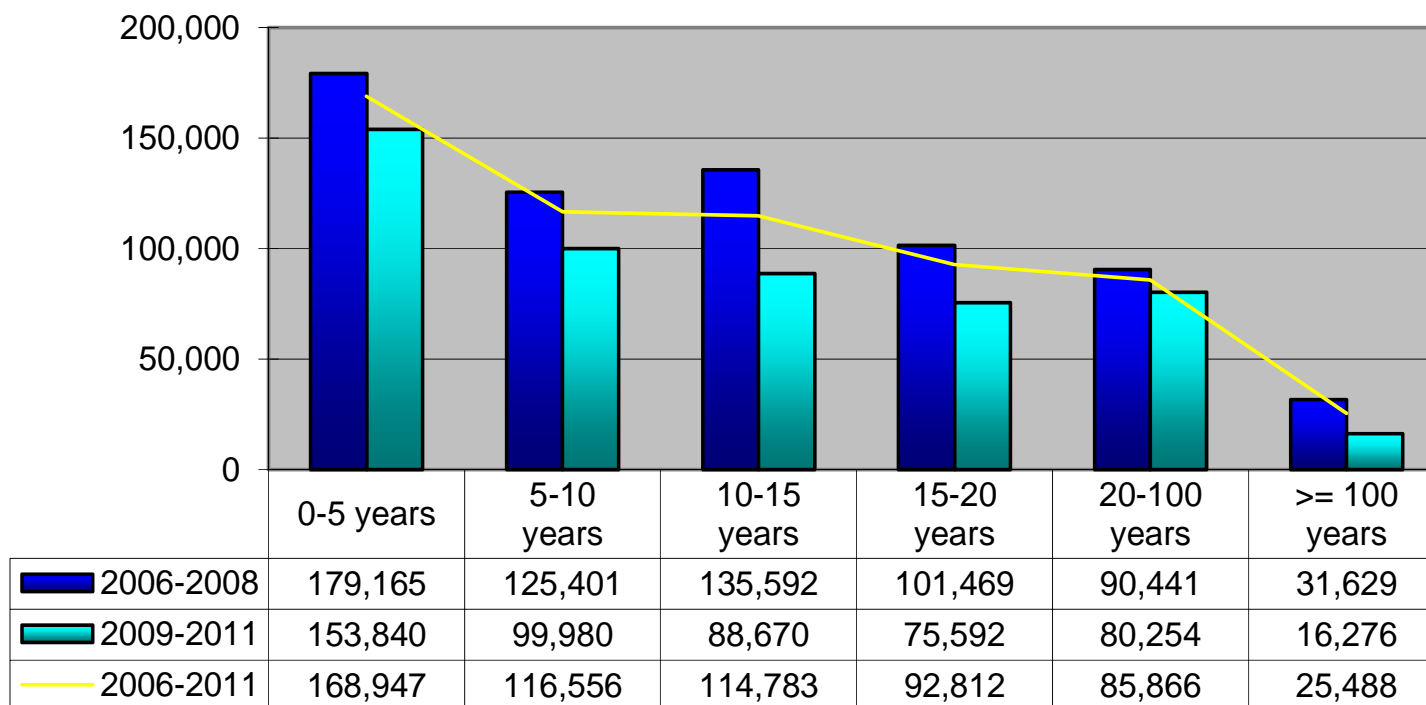




2011 Nordic Marine Insurance Statistics – Part 1

As of 31 December 2011 – paid+outstanding as reported, no IBNR reserve added

Average claim amount per age group
in USD

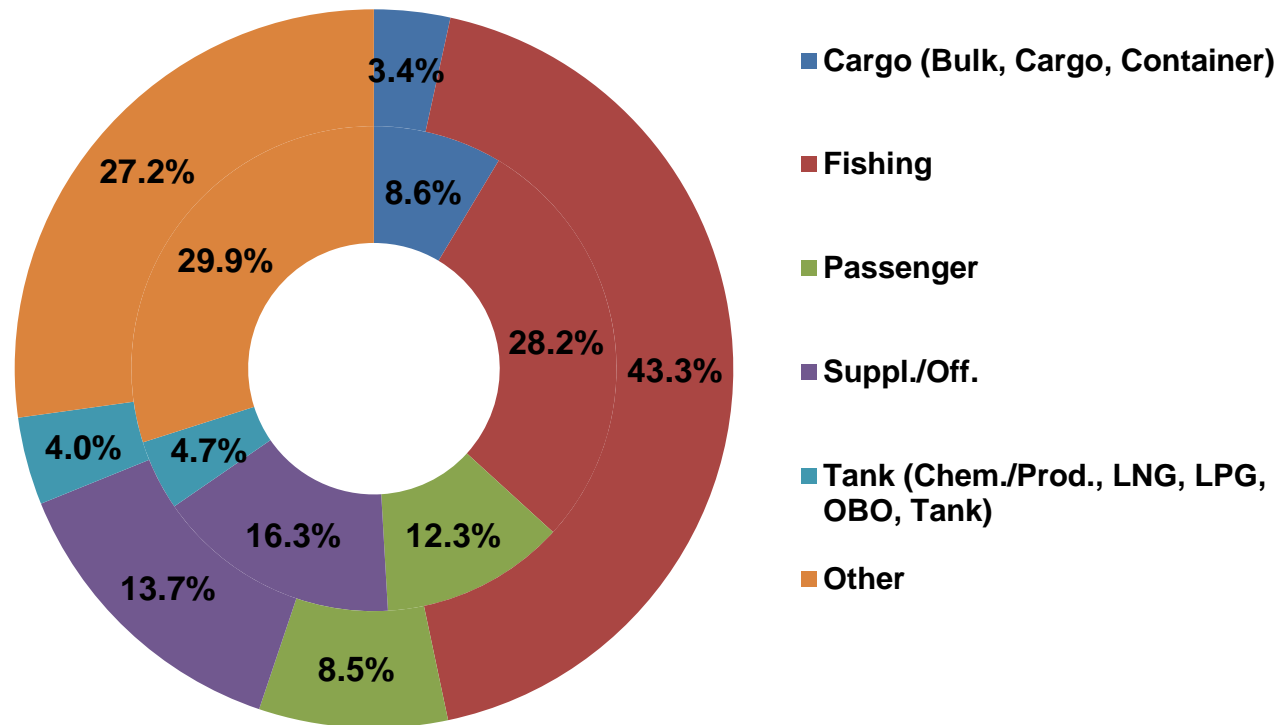


2011 Nordic Marine Insurance Statistics – Part 5

As of 31 December 2011

Number of vessels per vessel type, by year of exposure

Inner ring: 2006-2010
Outer ring: 2011

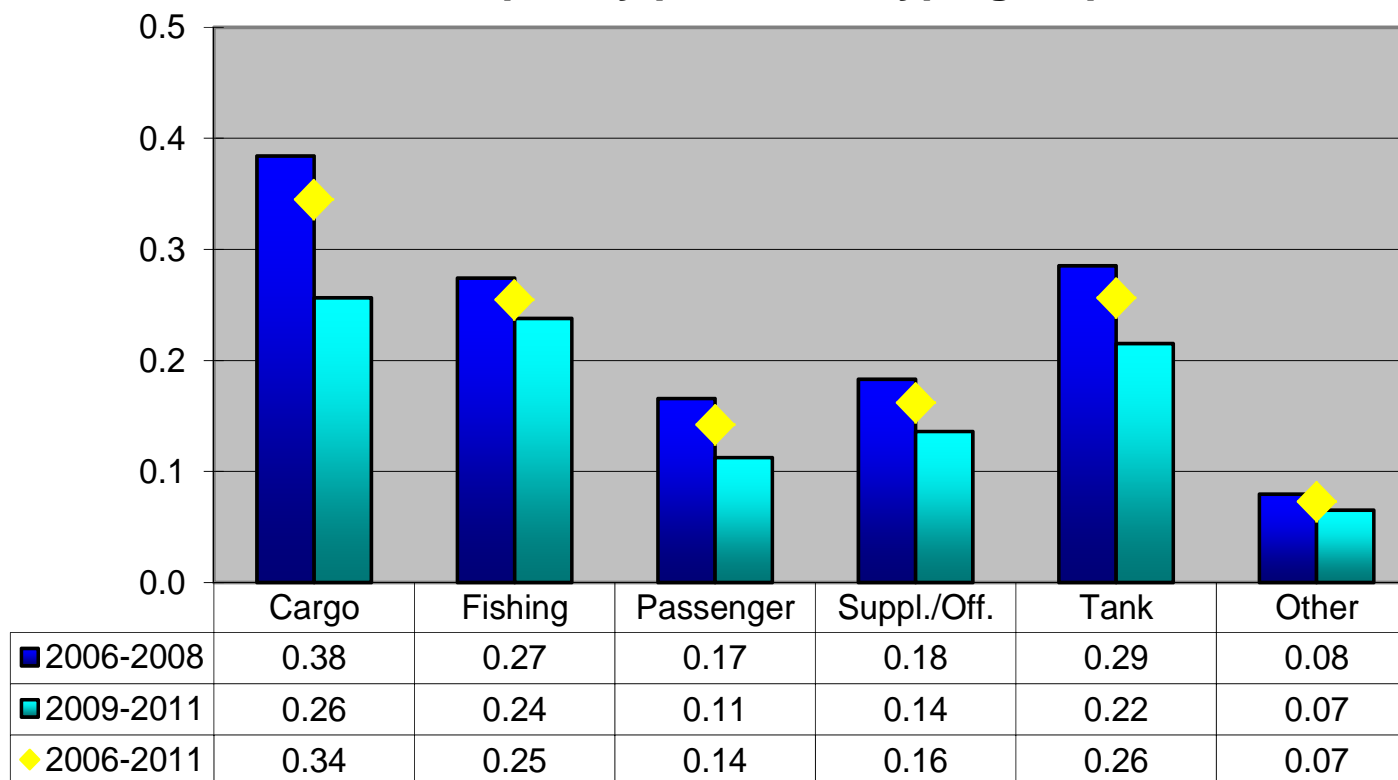


Total number of vessels
2006-2010: 49,508
2011: 9,215

2011 Nordic Marine Insurance Statistics – Part 5

As of 31 December 2011 – 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.

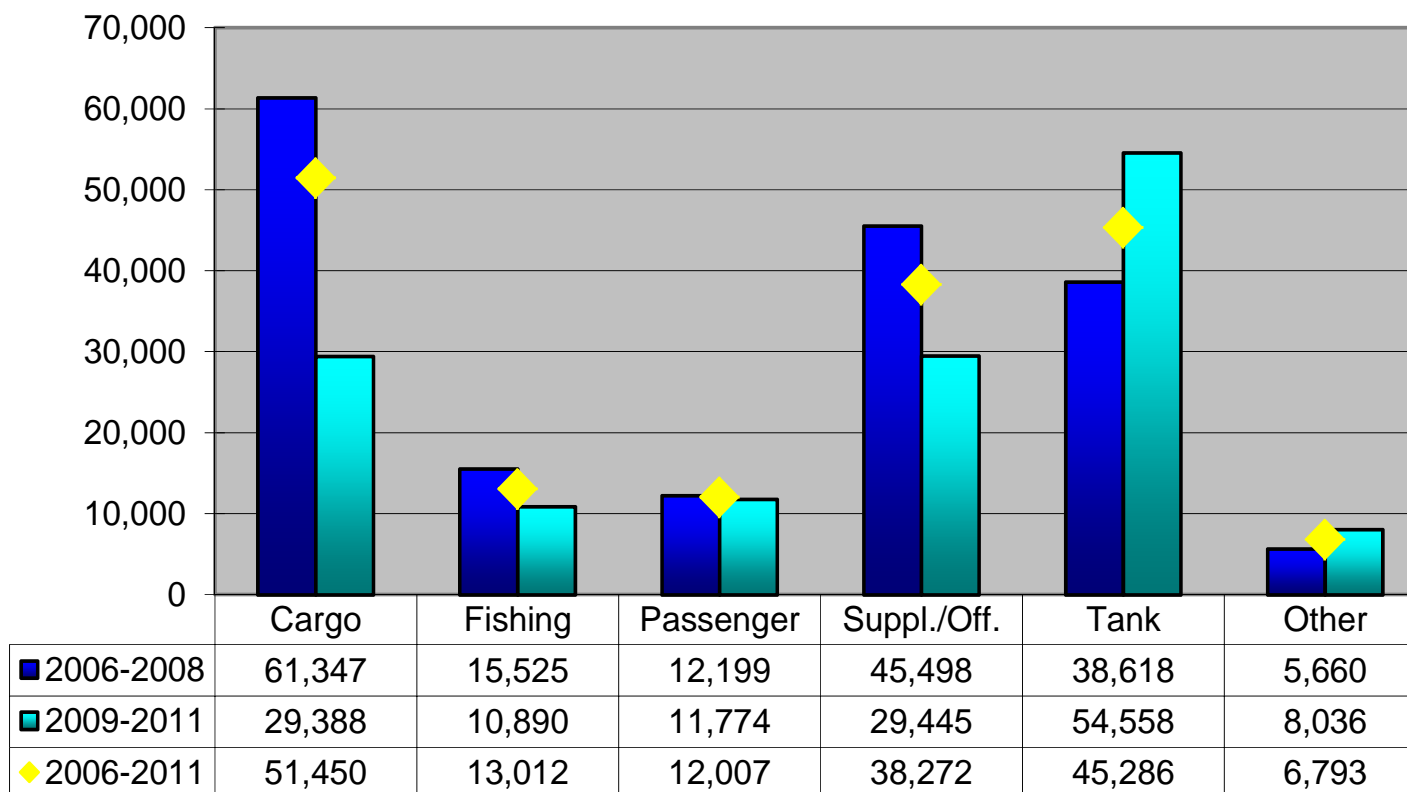
In addition any increase/decrease of insurance deductibles has impact on the registered frequency



2011 Nordic Marine Insurance Statistics – Part 5

As of 31 December 2011 – paid+outstanding as reported, no IBNR reserve added

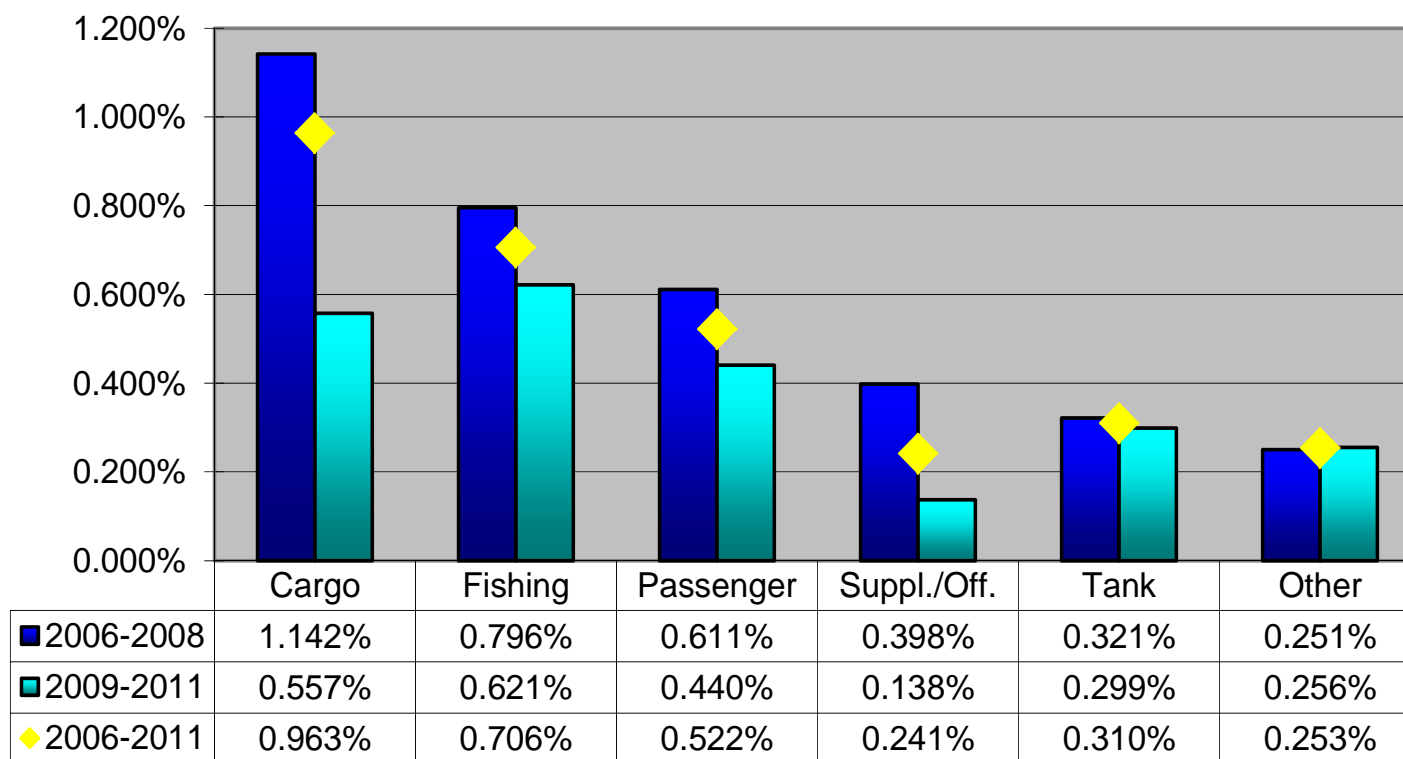
Claim per vessel per vessel type group



2011 Nordic Marine Insurance Statistics – Part 5

As of 31 December 2011 – paid+outstanding as reported, no IBNR reserve added

Claim per Sum Insured per vessel type group

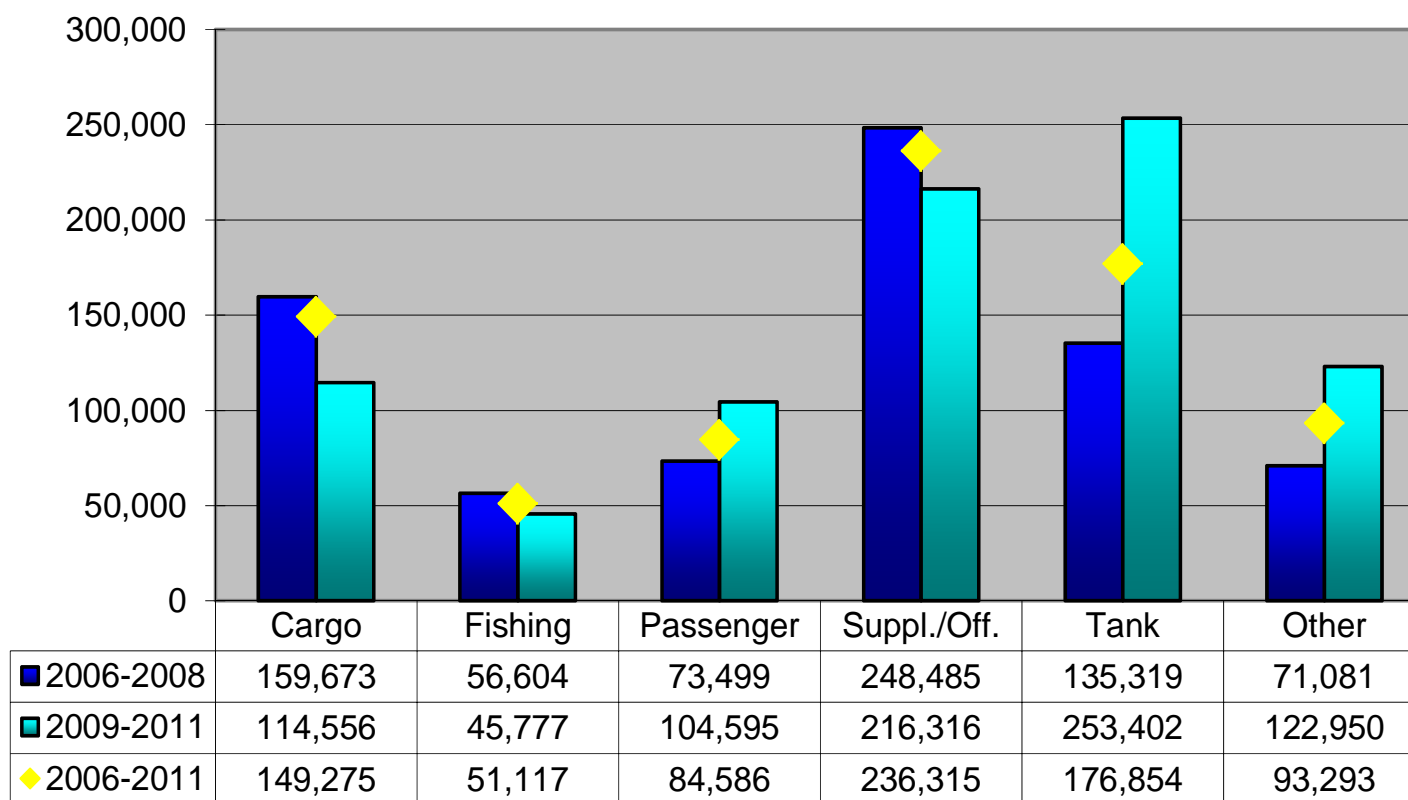




2011 Nordic Marine Insurance Statistics – Part 5

As of 31 December 2011– paid+outstanding as reported, no IBNR reserve added

Average claim amount per vessel type group





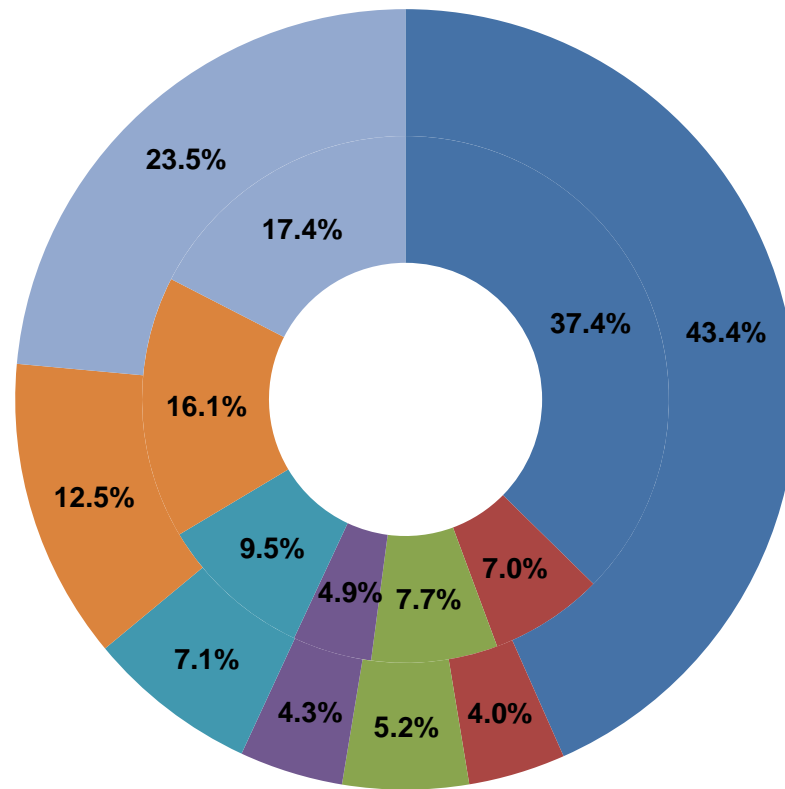
Cefor

2011 Nordic Marine Insurance Statistics – Part 6

As of 31 December 2011

Number of vessels per GT Size Group

Inner ring: 2006-2010
Outer ring: 2011



Gross ton:

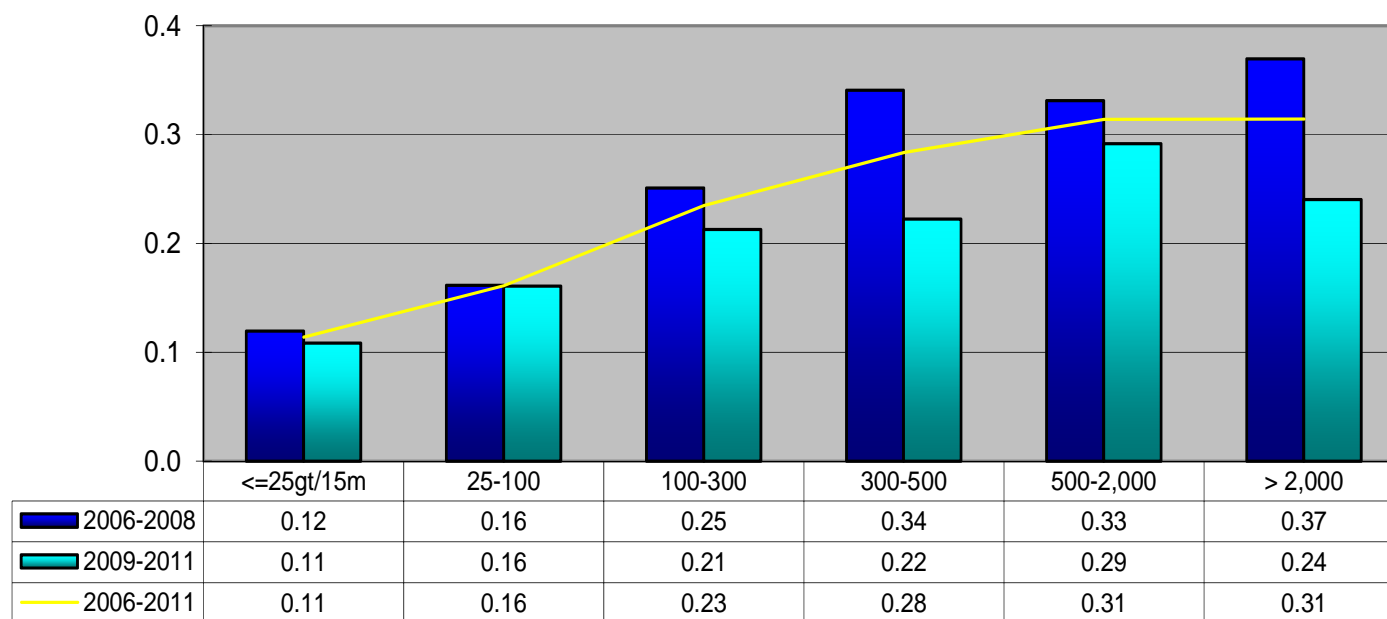
- <=25gt/15m (incl. vessels < 15 meter)
- 25-100
- 100-300
- 300-500
- 500-2,000
- > 2,000
- unknown / 0

Total number of vessels
2006-2010: 49,508
2011: 9,215

2011 Nordic Marine Insurance Statistics – Part 6

As of 31 December 2011 – paid+outstanding as reported, no IBNR reserve added

Claim frequency per Gross ton size group



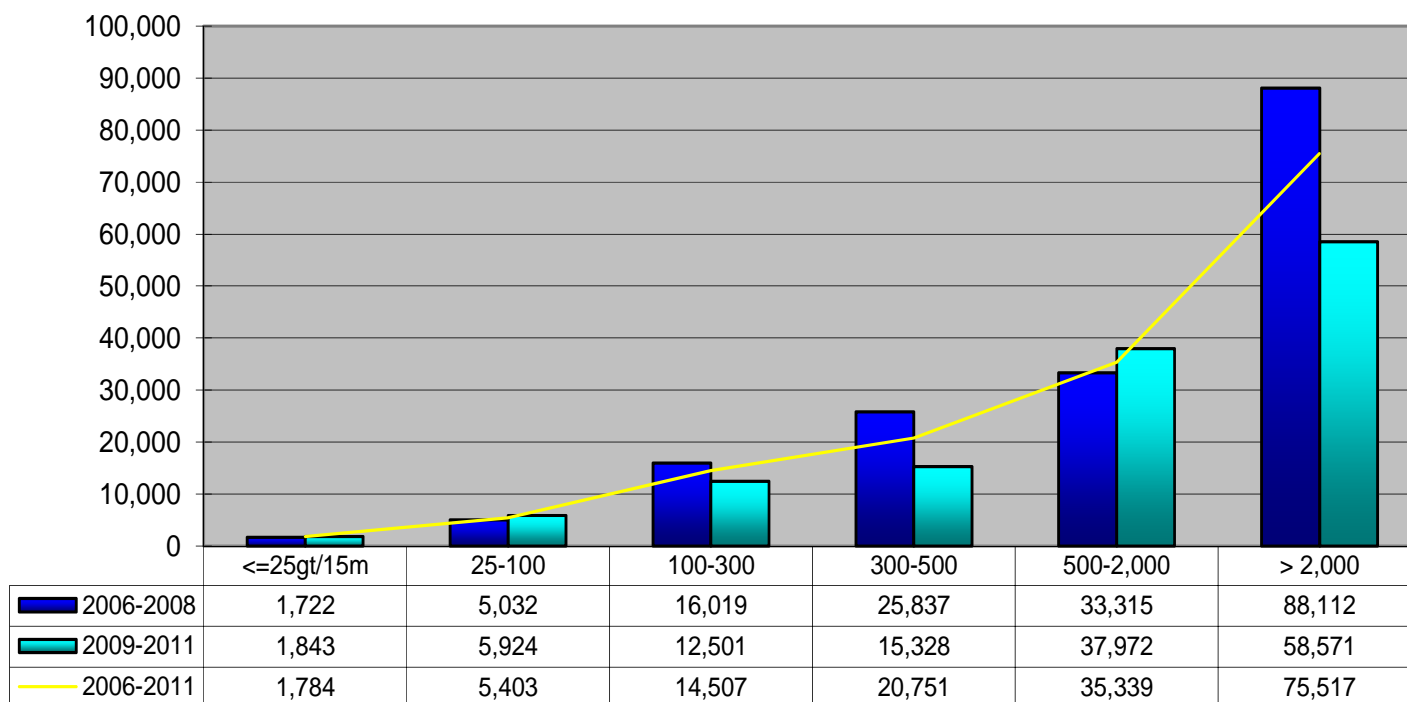
Comment: Claims < 10.000 USD account for about half of all claims. Registration of these may vary over time and in each company and will thus influence the registered frequency. In addition any increase/decrease of insurance deductibles will have impact on the registered frequency



2011 Nordic Marine Insurance Statistics – Part 6

As of 31 December 2011 – paid+outstanding as reported, no IBNR reserve added

Claim per vessel per Gross ton size group

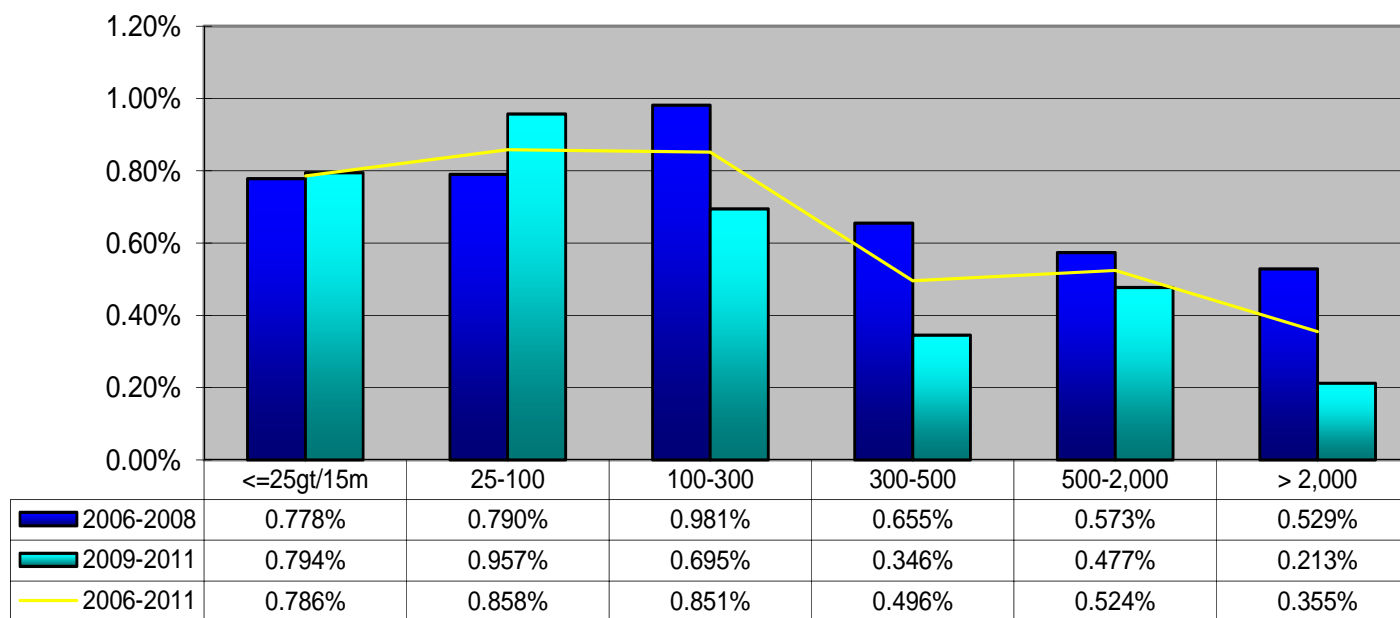




2011 Nordic Marine Insurance Statistics – Part 6

As of 31 December 2011 – paid+outstanding as reported, no IBNR reserve added

Claim per Sum Insured per Gross ton size group

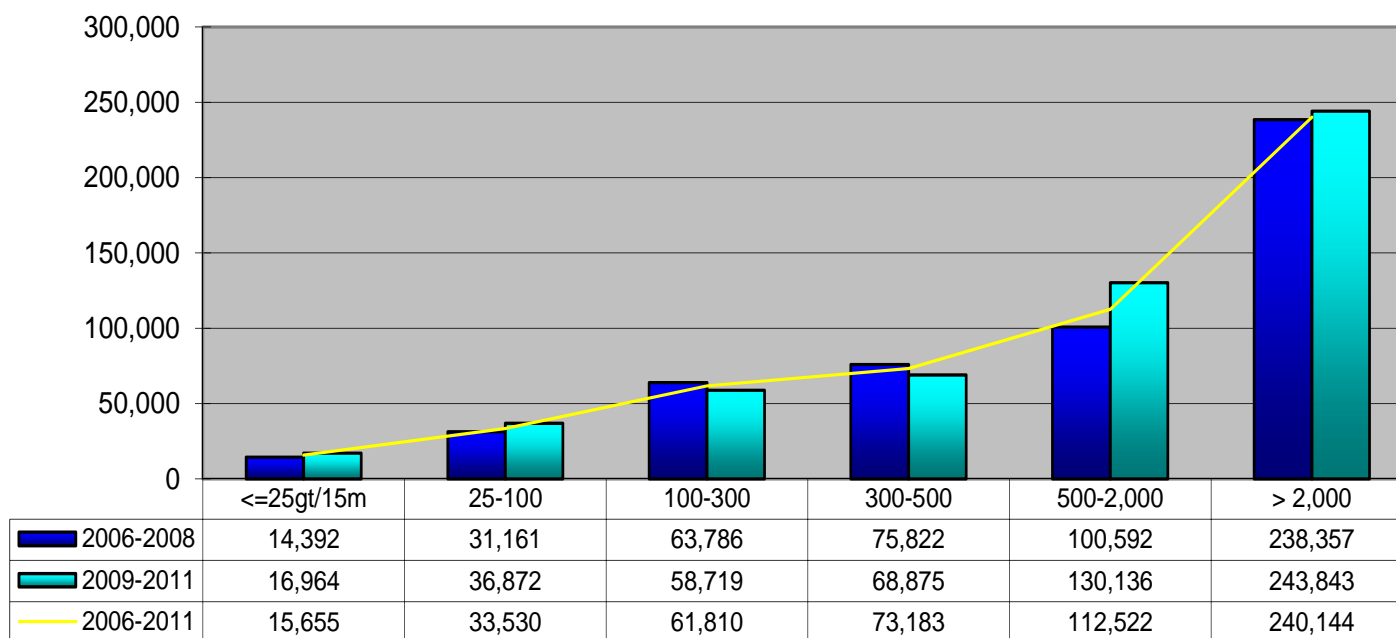




2011 Nordic Marine Insurance Statistics – Part 6

As of 31 December 2011 - paid+outstanding as reported, no IBNR reserve added

Average Claim amount per Gross ton size group





Cefor

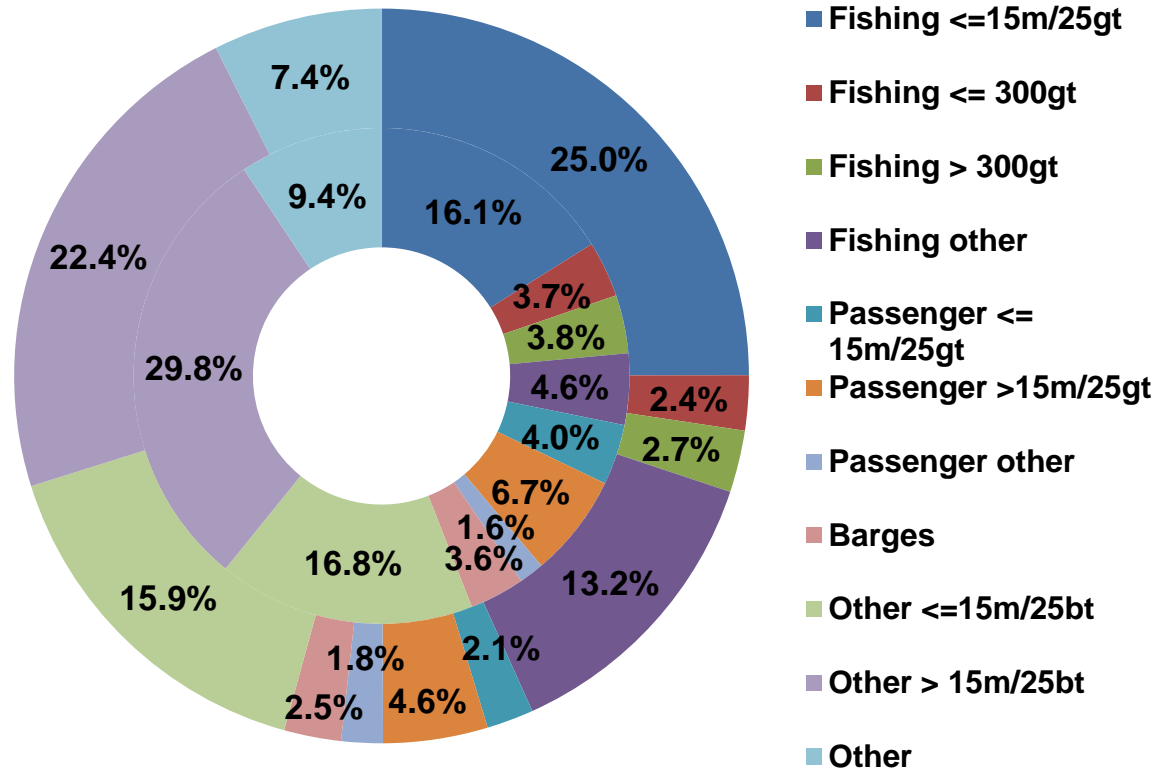
2011 Nordic Marine Insurance Statistics – Part 7

As of 31 December 2011

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

Inner ring: 2006-2010

Outer ring: 2011

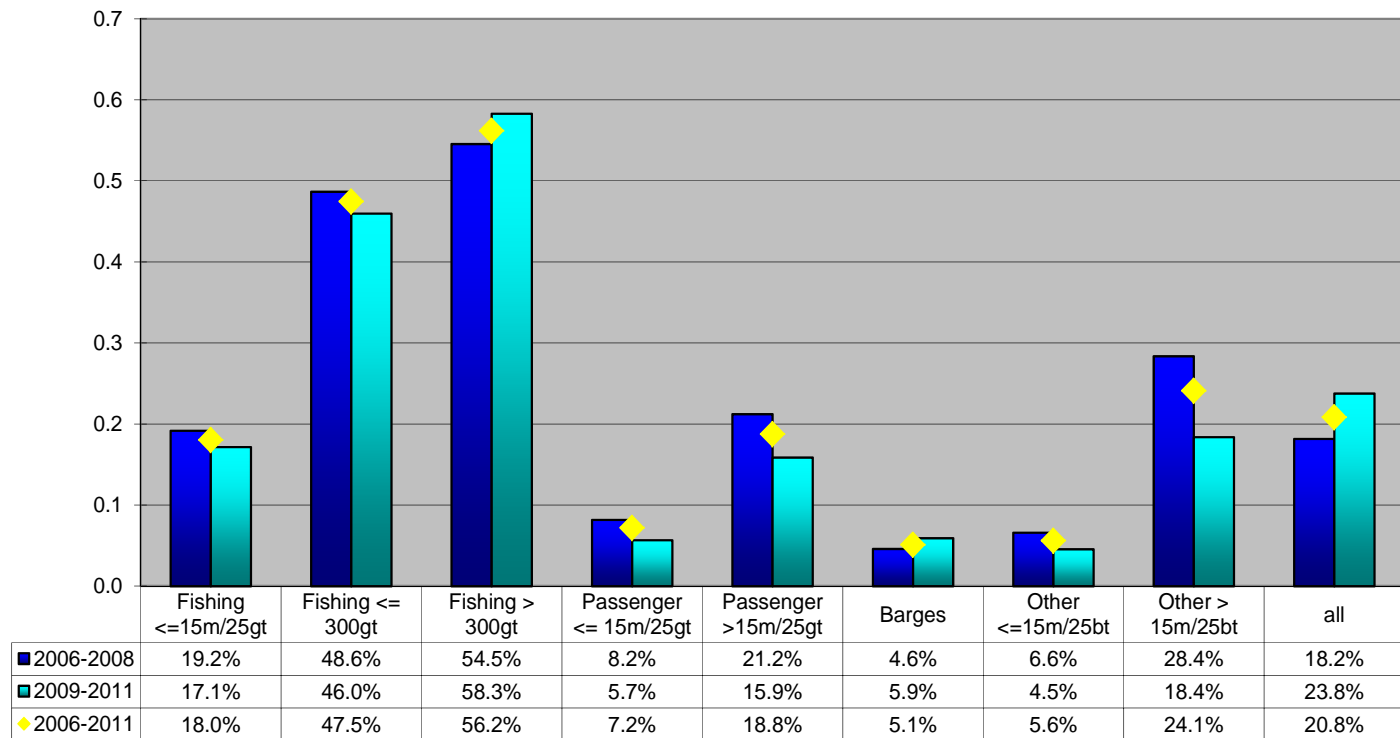


Total number of vessels
 2006-2010: 49,508
 2011: 9,215

2011 Nordic Marine Insurance Statistics – Part 7

As of 31 December 2011 – paid+outstanding as reported, no IBNR reserve added

Claim frequency for selected coastal vessel type & size groups

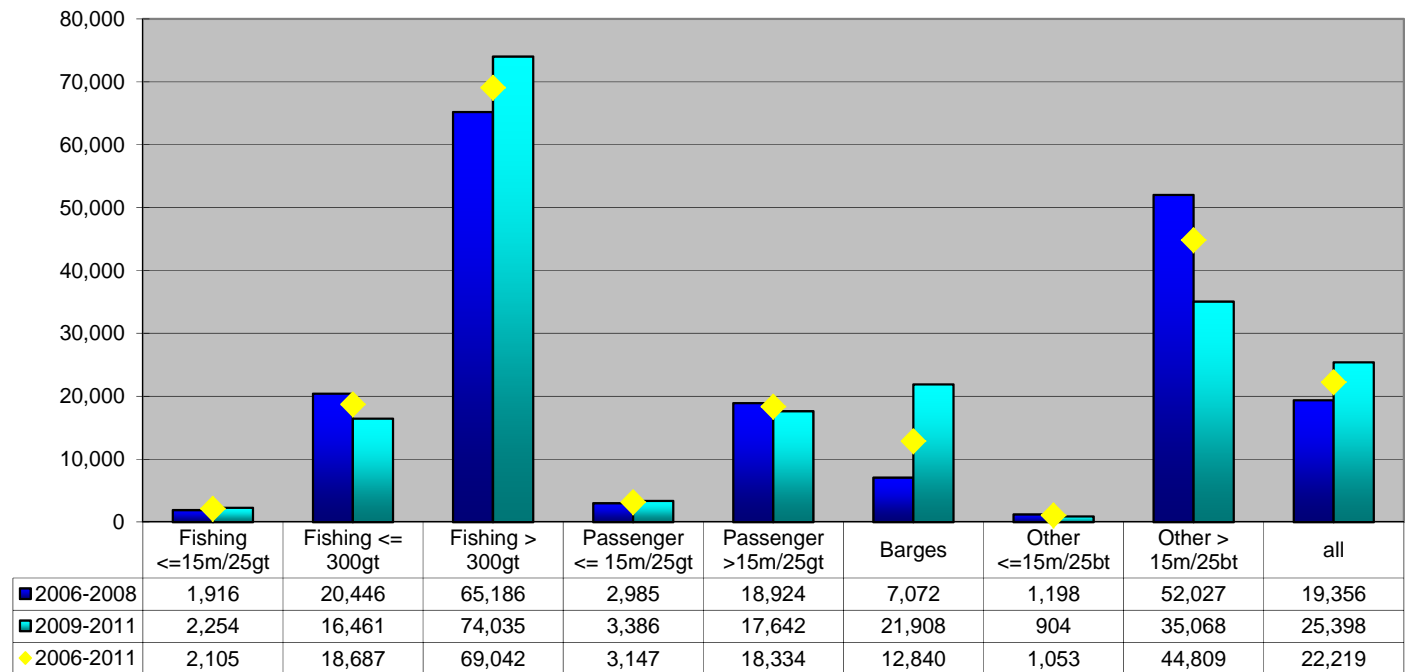


Claims < 10.000 USD account for about half of all claims. Registration of these may vary over time and in each company and will thus influence the registered frequency.
 In addition any increase/decrease of insurance deductibles has impact on the registered frequency

2011 Nordic Marine Insurance Statistics – Part 7

As of 31 December 2011 – paid+outstanding as reported, no IBNR reserve added

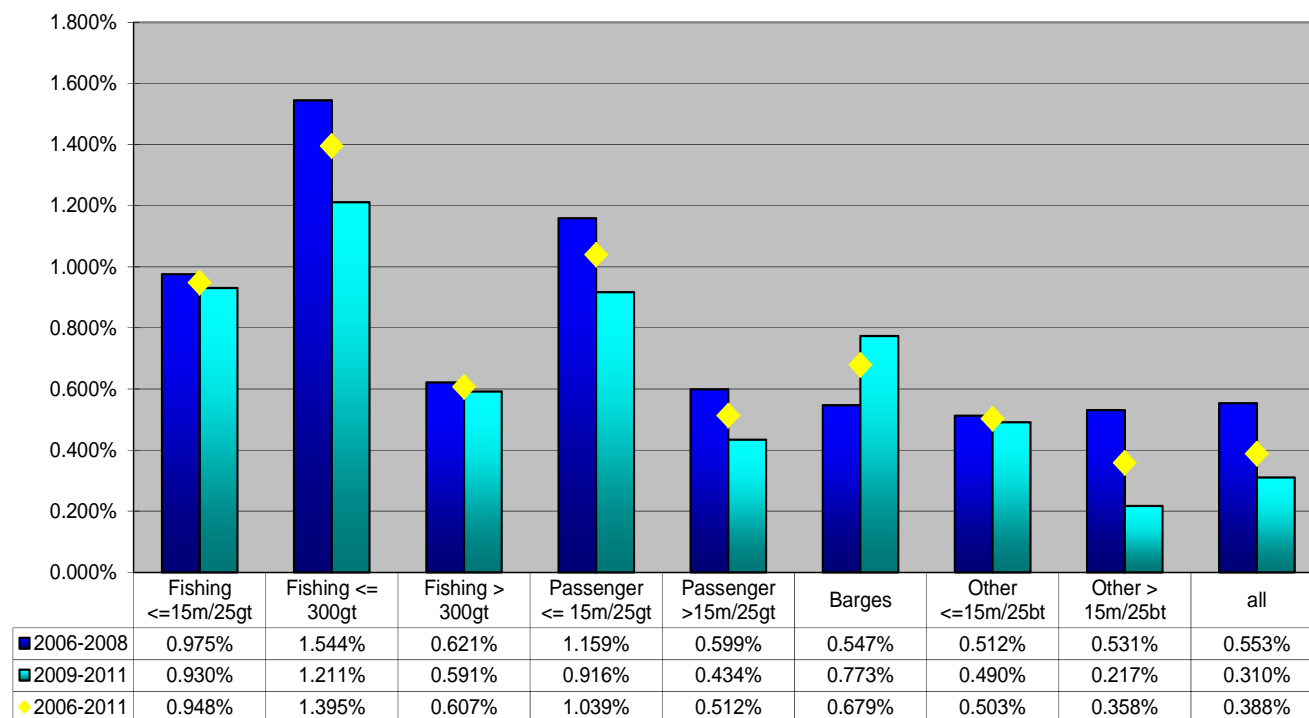
Claim per vessel for selected coastal vessel type & size groups



2011 Nordic Marine Insurance Statistics – Part 7

As of 31 December 2011 – paid+outstanding as reported, no IBNR reserve added

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

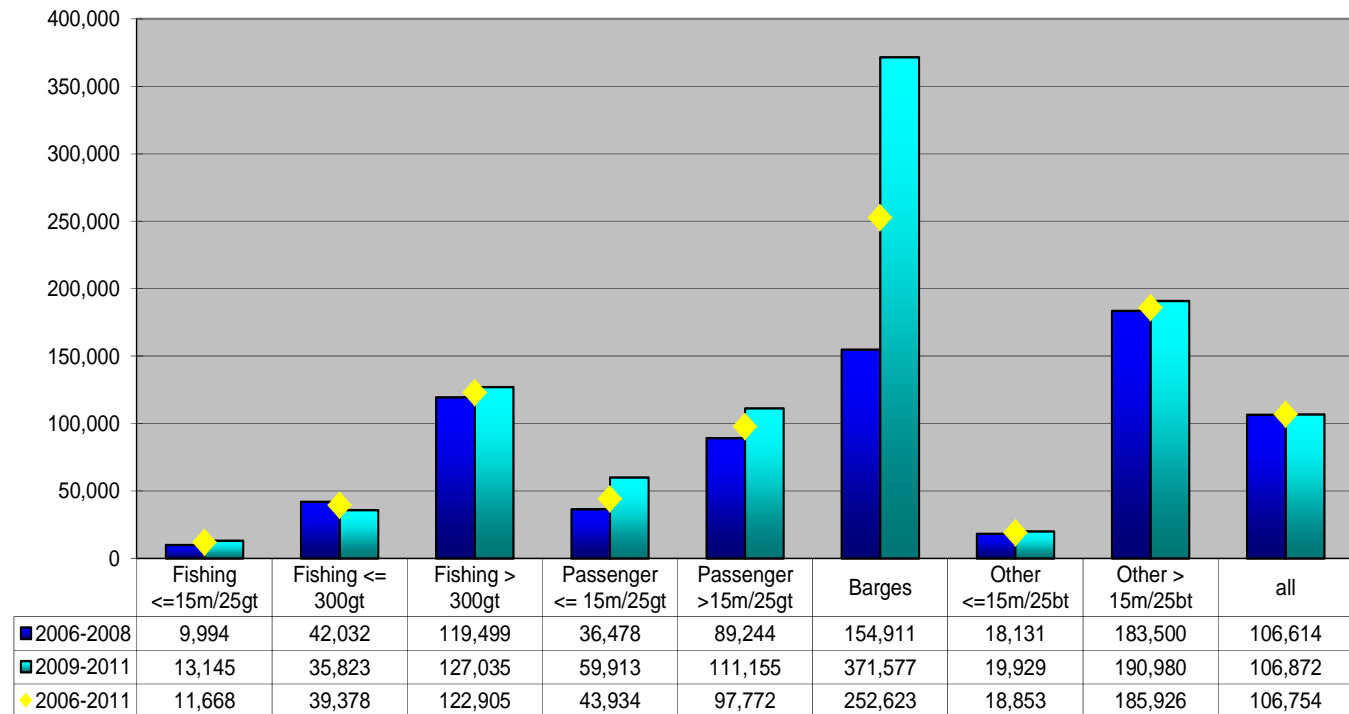




2011 Nordic Marine Insurance Statistics – Part 7

As of 31 December 2011 – paid+outstanding as reported, no IBNR reserve added

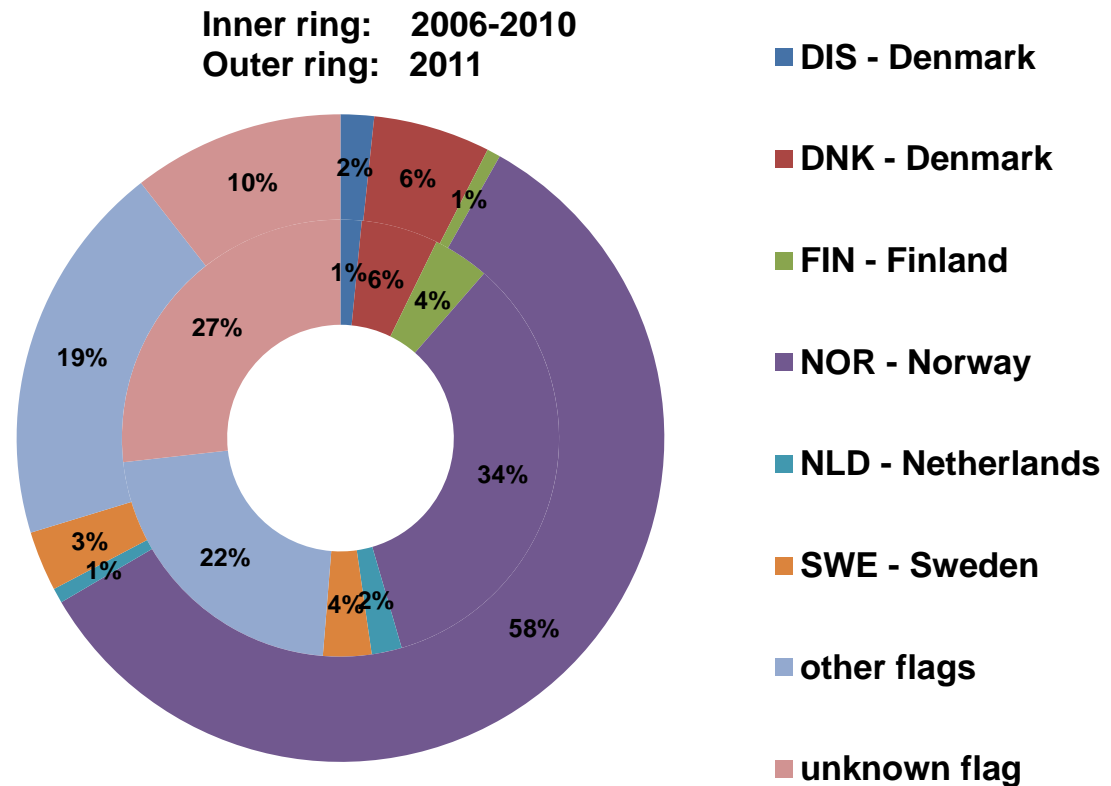
Average claim amount for selected coastal vessel type & size groups



2011 Nordic Marine Insurance Statistics

As of 31 December 2011

Number of vessels by flag by underwriting year



Total number of vessels
2006-2010: 49,508
2011: 9,215



2011 Nordic Marine Insurance Statistics

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

- Cefor Annual Report 2011
- The 2011 Cefor NoMIS Ocean Hull Report
- The 2011 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>