

The 2012 Cefor NoMIS Coastal Hull Report

Nordic Marine Insurance Statistics as of 31 December 2012

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 31 December 2012**
(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 $\leq 15\text{m}$



2012 Nordic Marine Insurance Statistics – Part 1

- Part 1 Introduction
(Contents / NoMIS history / Data definitions)

- Part 3 Key figures – NoMIS “Coastal” portfolio overview
(Evolution of insured values & gross ton / Change in insured values on renewal / Age / Standard deductibles / Claims in layers / Claims by type / Claim frequency / Claim cost per vessel / Claim cost per Sum Insured / Average claim cost)

- Part 4 Key figures – Age group

- Part 5 Key figures – Vessel type group

- Part 6 Key figures – Size group gross ton

- Part 7 Key figures – Special Vessel type & Size groups

(Part 4-7: Distribution by number of vessels / Claim frequency / Claim cost per vessel / Claim cost per Sum Insured / Average claim amount)

- Part 8 Key figures – Fishing vessels

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.



2012 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 underwriting 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.

In 2012, new data from Alandia dating back to underwriting year 2005 was integrated, and they extended their scope of reporting to include all Nordic business.

By 31st December 2012, in all 139,376 vessel years and 28,435 claims were registered on underwriting years 1985 through 2012 for the **coastal** portfolio (as defined on front page).

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



2012 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 2012

Underwriting year = year in which the insurance policy attaches

All claims are net of any applicable deductibles.

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



2012 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.	



2012 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"

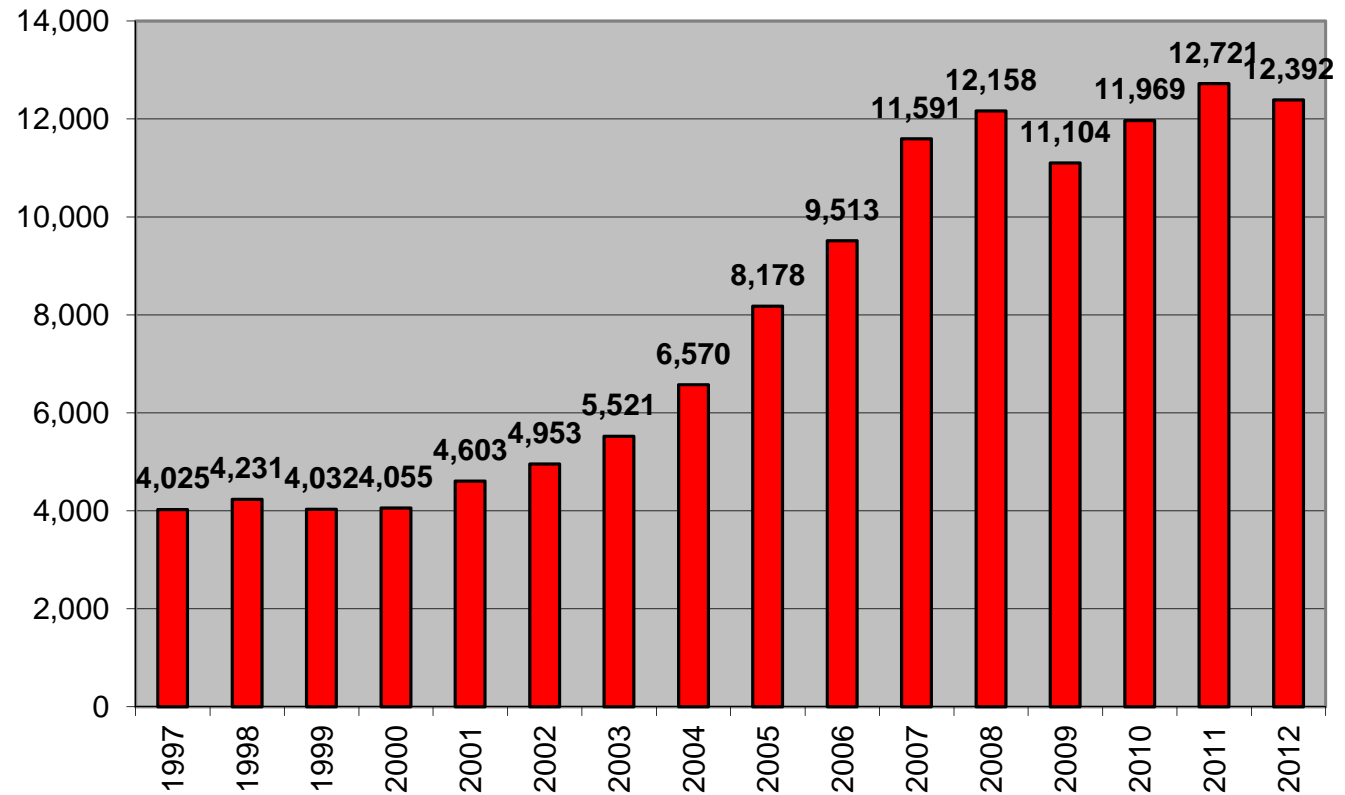


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2012 Nordic Marine Insurance Statistics – Part 3

As of 31 December 2012

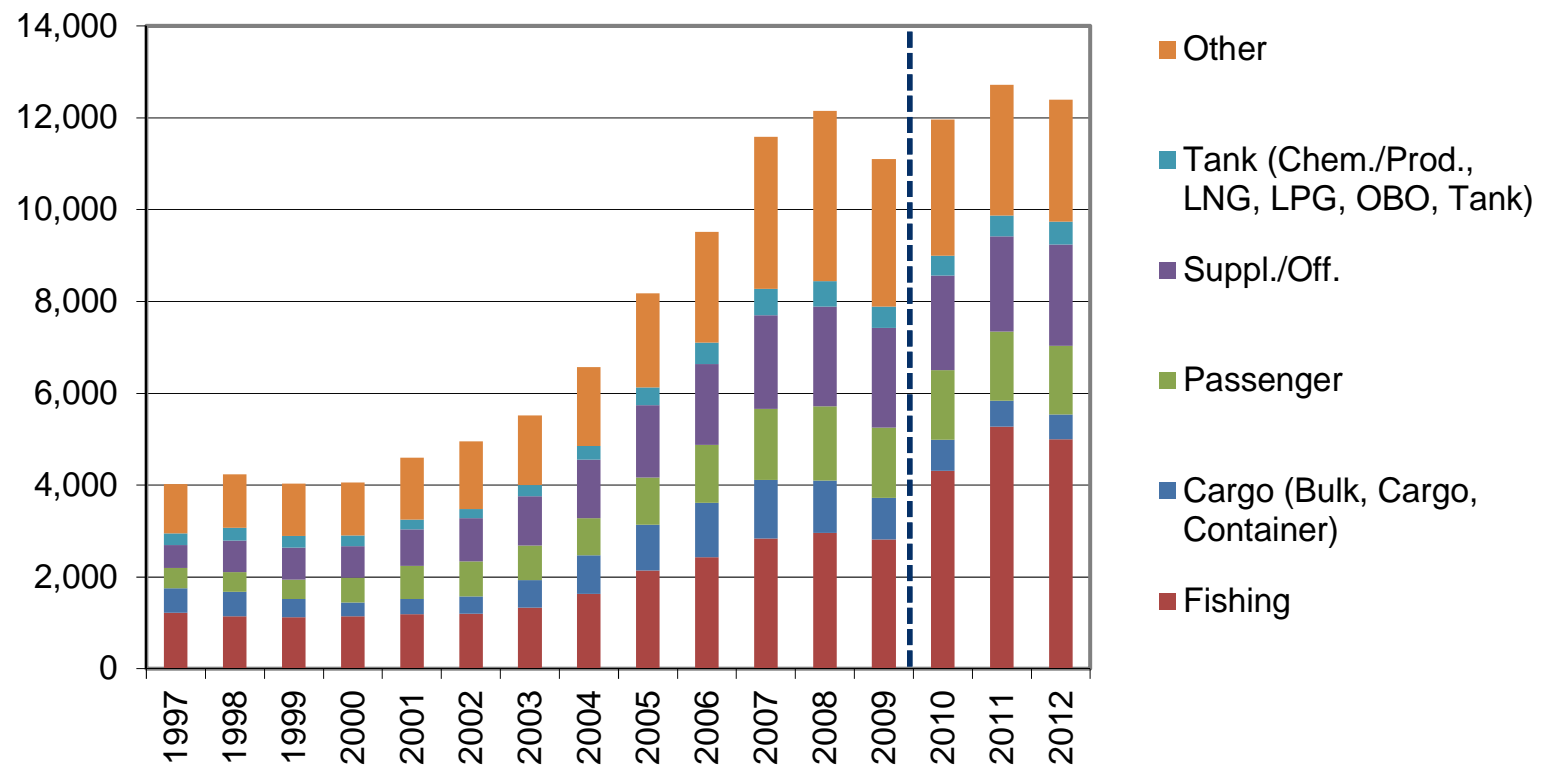
**Number of vessels
by year of exposure**



2012 Nordic Marine Insurance Statistics – Part 3

As of 31 December 2012

Number of vessels by type by year of exposure

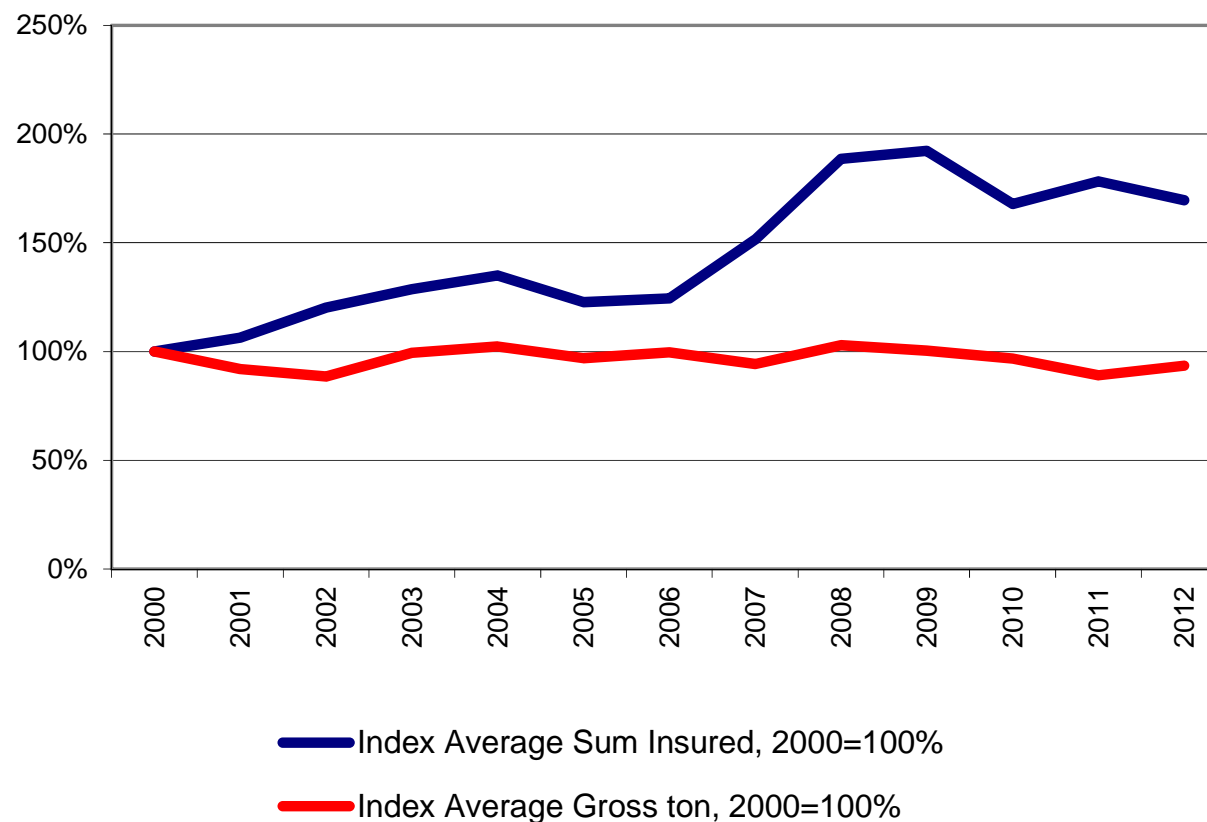


From 2010 improved reporting by coastal marine clubs => increase in number of minor fishing vessels

2012 Nordic Marine Insurance Statistics – Part 3

As of 31 December 2012

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

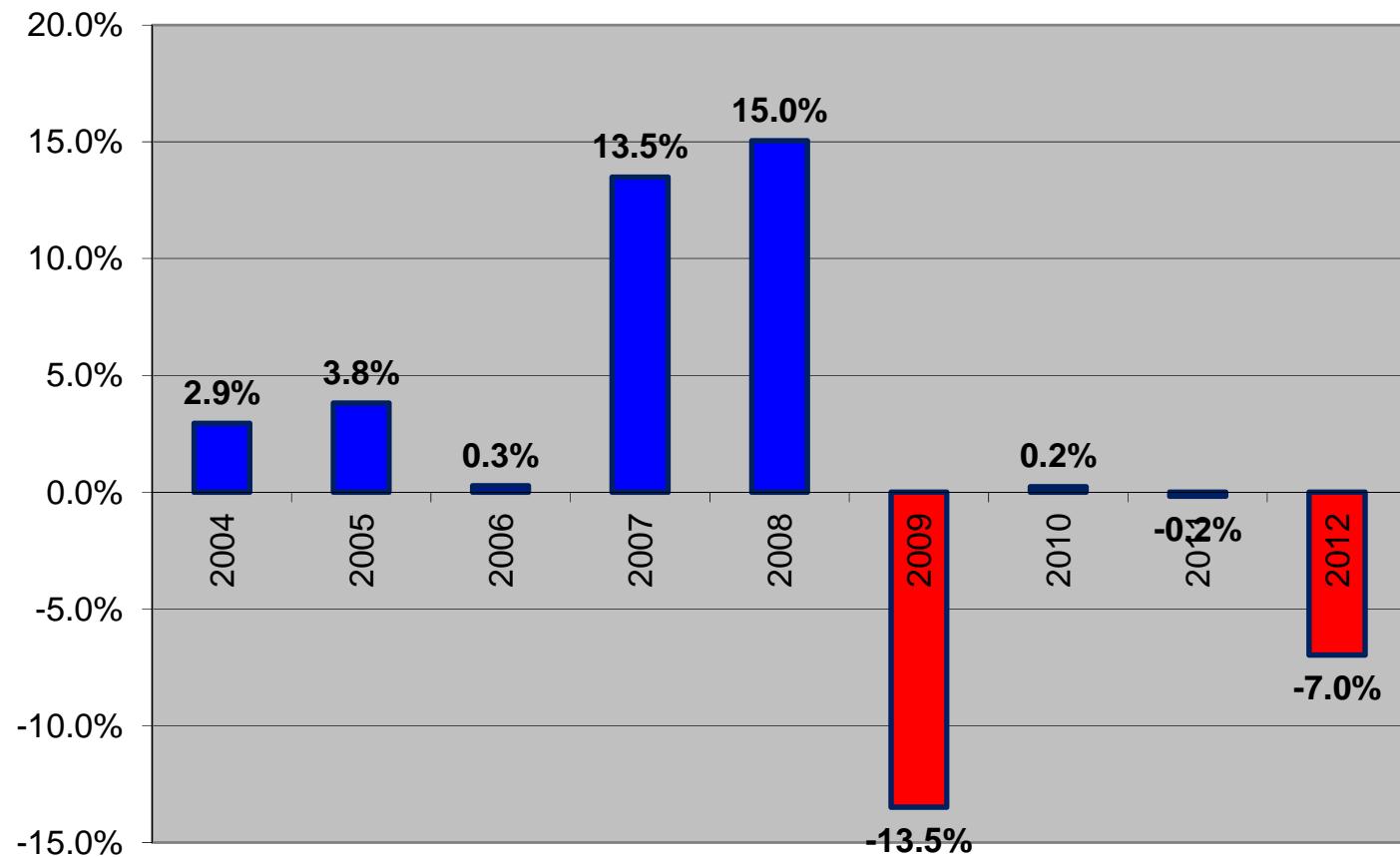


Includes all insured vessels per underwriting year (renewed and new business).

2012 Nordic Marine Insurance Statistics – Part 3

As of 31 December 2012

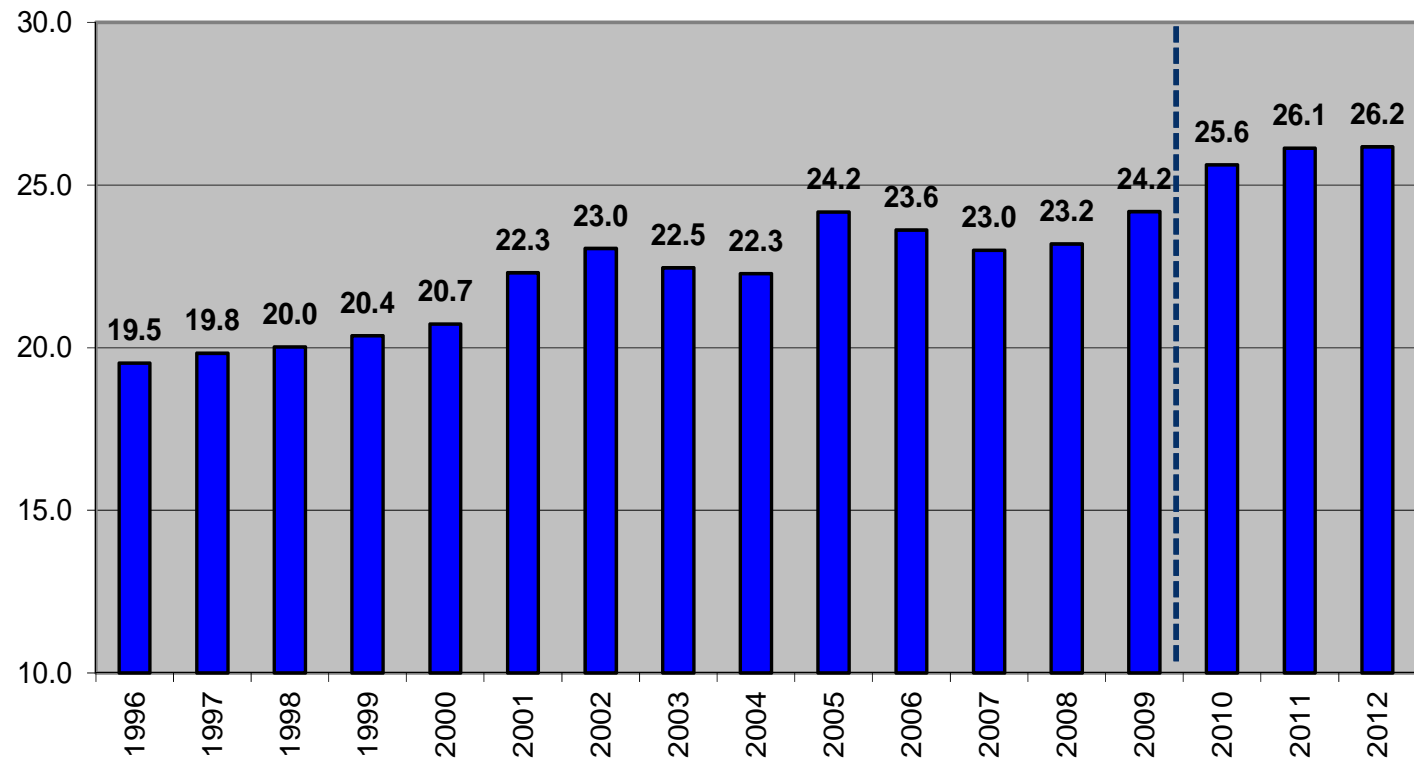
Average annual change in insured values
on renewed vessels



2012 Nordic Marine Insurance Statistics – Part 3

As of 31 December 2011

Average Age

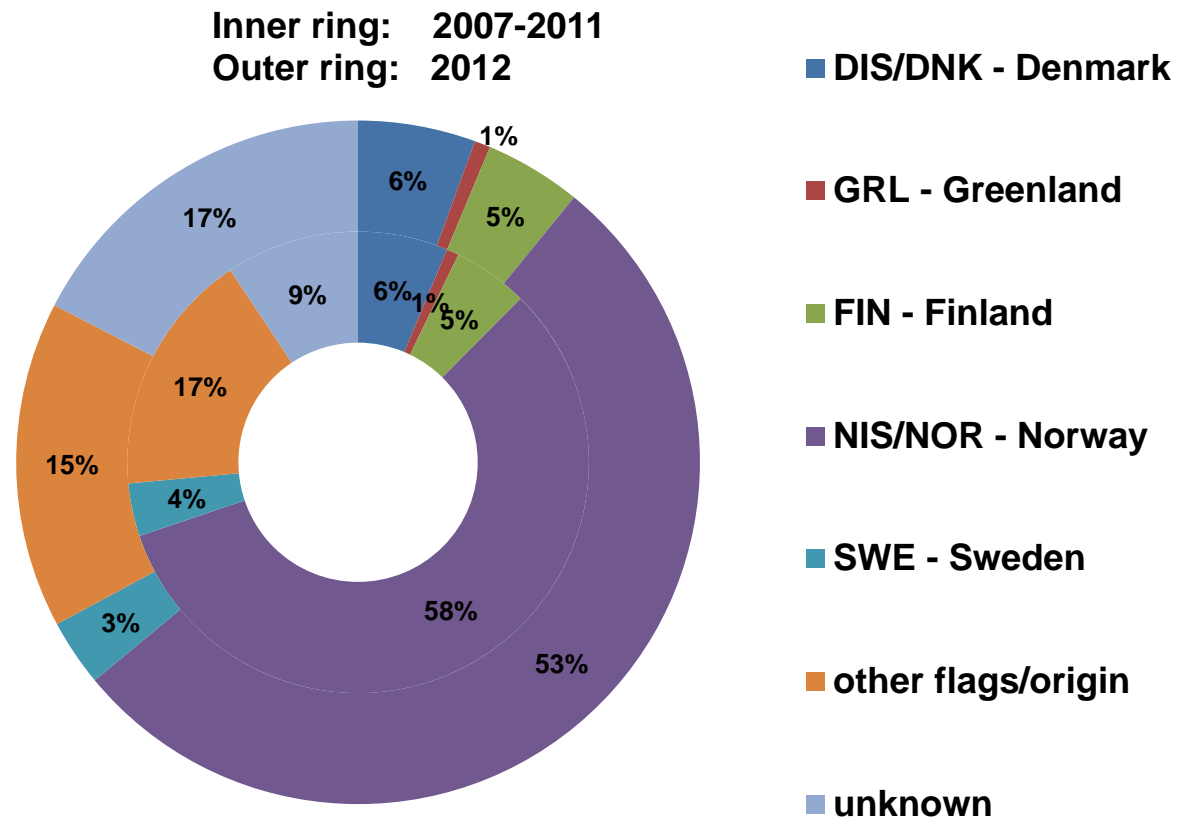


The age increase 2009-2010 is due to improved reporting of small coastal fishing vessels.

2012 Nordic Marine Insurance Statistics – Part 3

As of 31 December 2012

Number of vessels by flag/country of origin by underwriting year



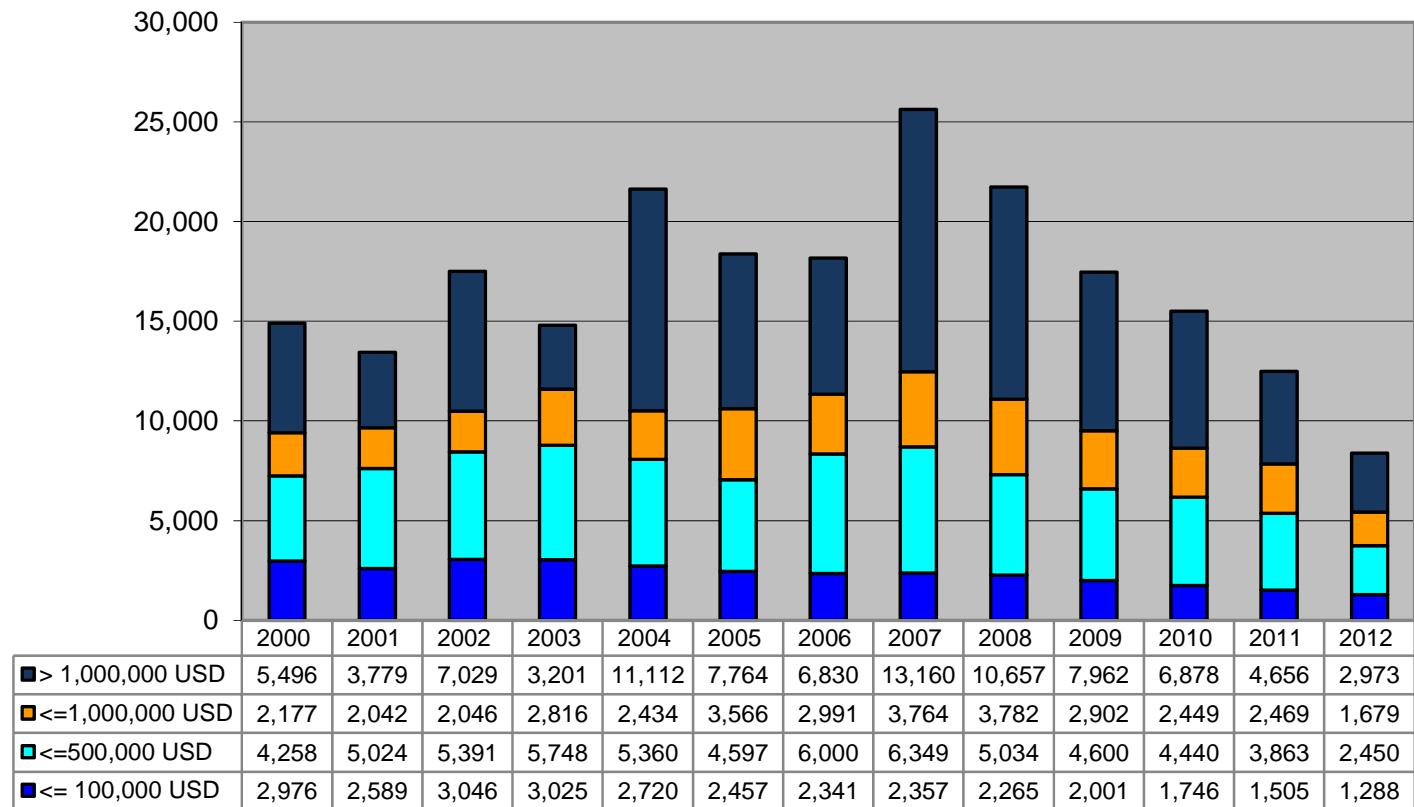
Total number of vessels
 2007-2011: 60,640
 2012: 12,228



2012 Nordic Marine Insurance Statistics – Part 3

As of 31 December 2012 – paid & outstanding as reported, no IBNR reserve added

USD Claim per vessel, by date of loss

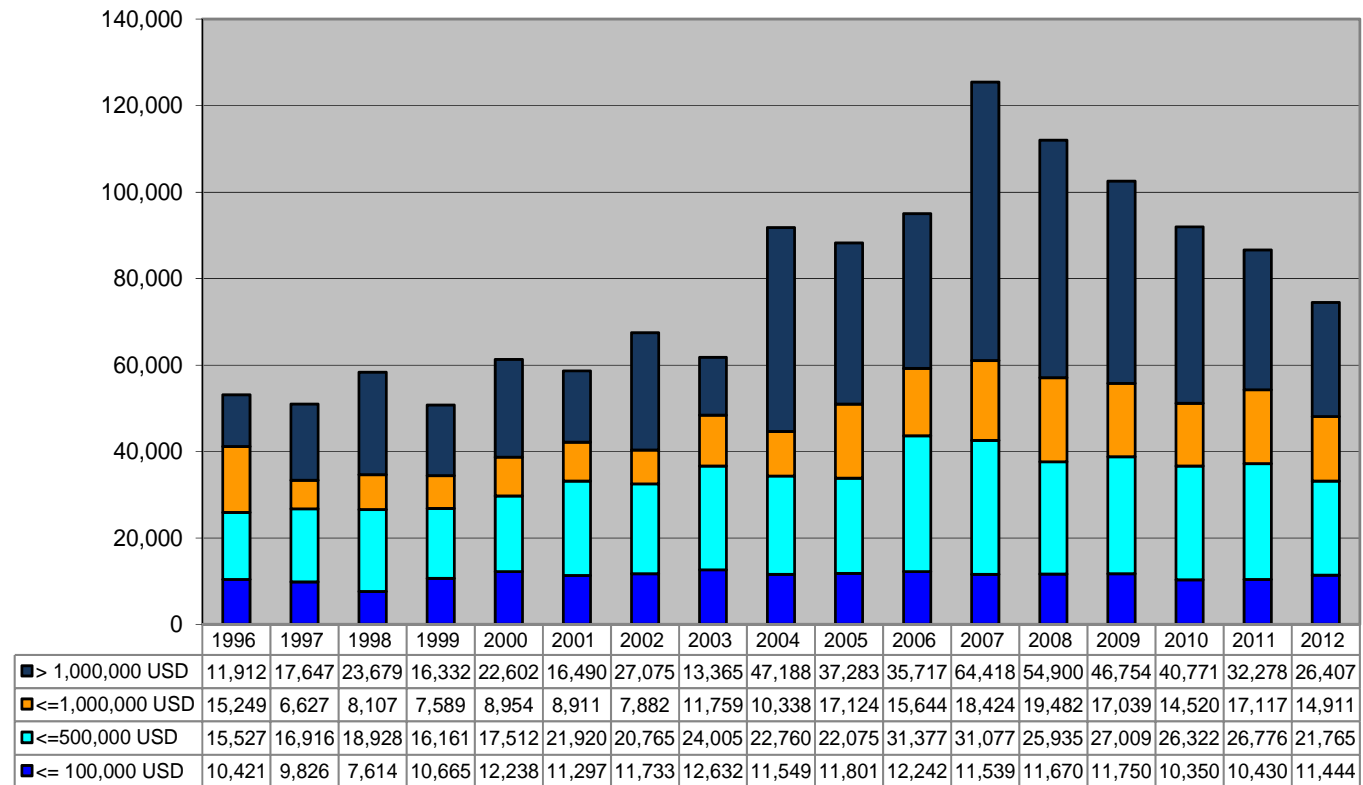




2012 Nordic Marine Insurance Statistics – Part 3

As of 31 December 2012 – paid & outstanding as reported, no IBNR reserve added

Average individual USD coastal hull claim, by date of loss



2012 Nordic Marine Insurance Statistics – Part 3

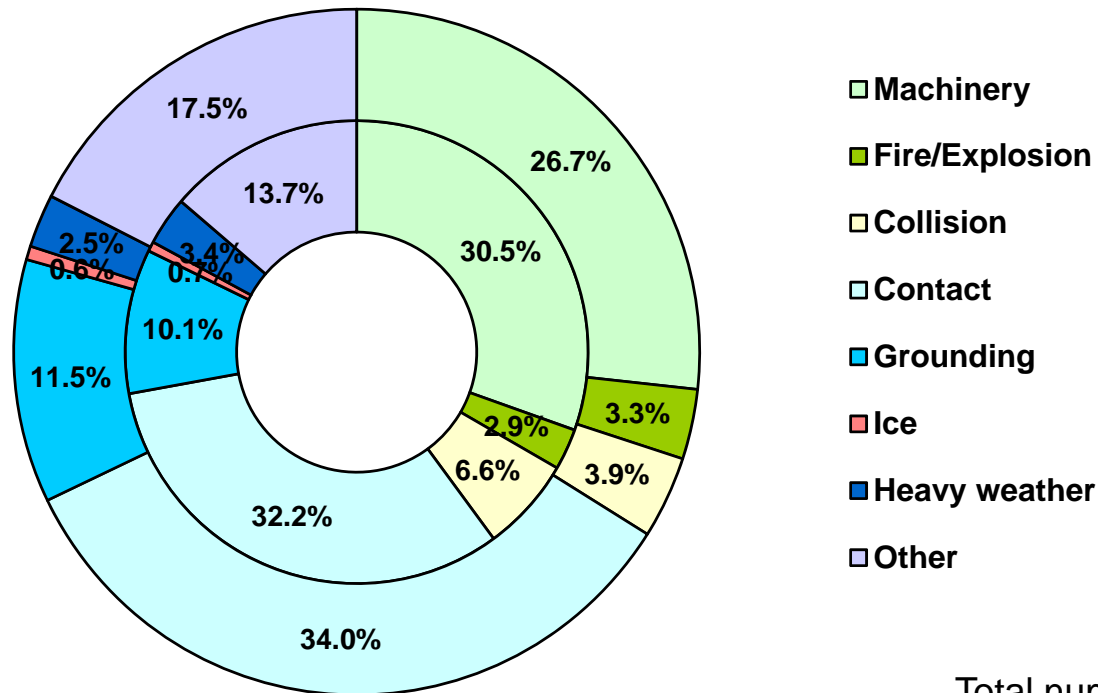
As of 31 December 2012 – paid & outstanding as reported, no IBNR reserve added

Claims by Claims type

Number of claims

Inner ring: 2007-2011

Outer ring: 2012



Total numbers
 2007-11: 10,473
 2012: 1,395

2012 Nordic Marine Insurance Statistics – Part 3

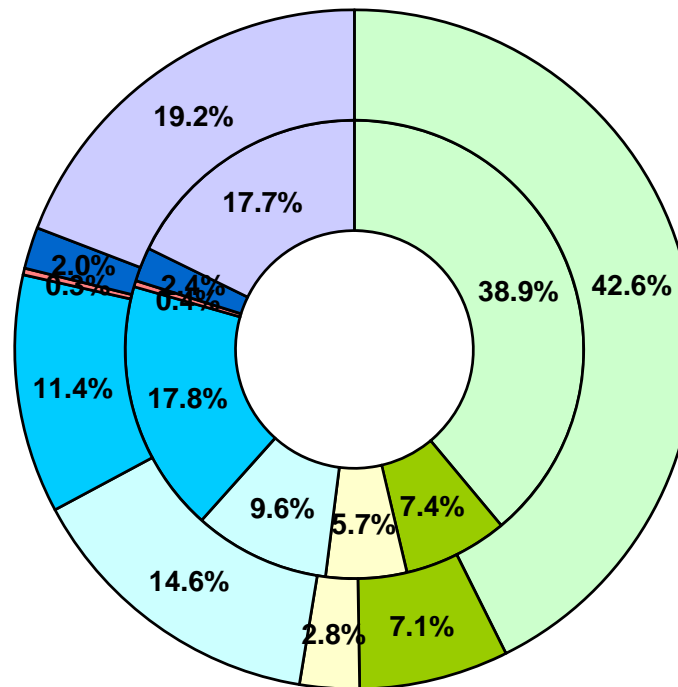
As of 31 December 2012 – paid+outstanding as reported, no IBNR reserve added

Claims by Claims type

Cost of claims

Inner ring: 2007-2011

Outer ring: 2012



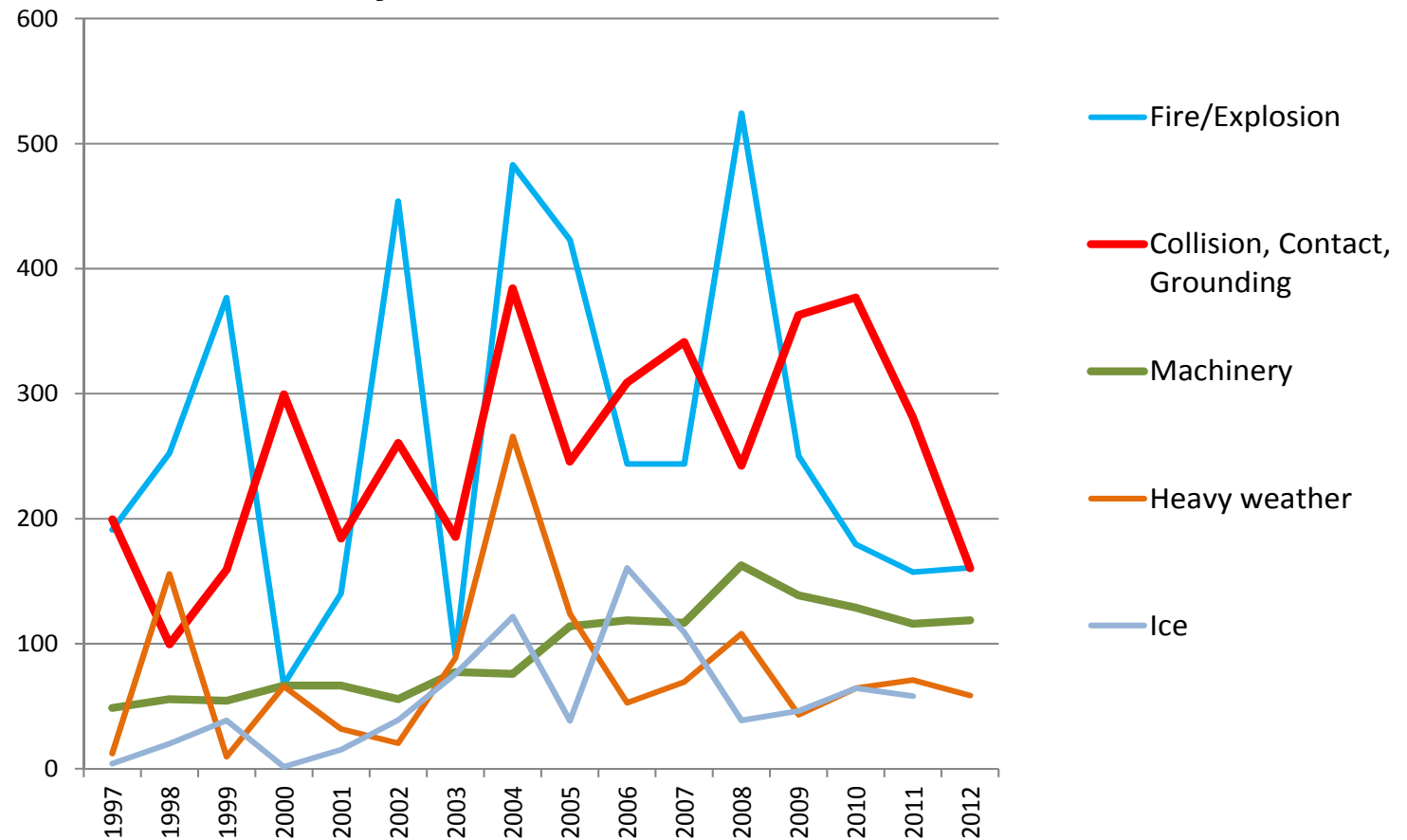
- Machinery
- Fire/Explosion
- Collision
- Contact
- Grounding
- Ice
- Heavy weather
- Other

Total cost, MUSD:
 2007-11: 1,100.0
 2012: 104.0

2012 Nordic Marine Insurance Statistics – Part 3

As of 31 December 2012 – paid+outstanding as reported, no IBNR reserve added

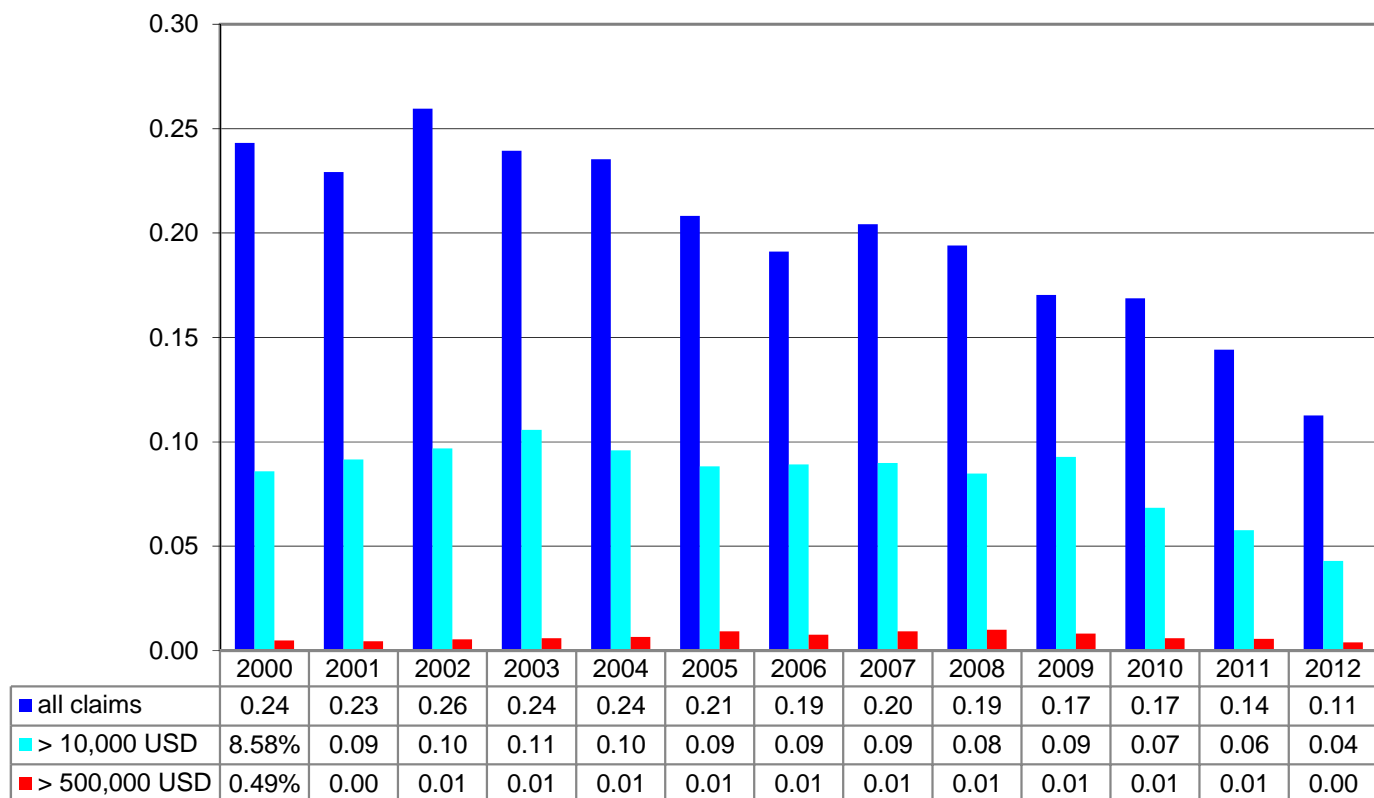
Average claim amount per type of casualty by date of loss, in USD 1,000



2012 Nordic Marine Insurance Statistics – Part 3

As of 31 December 2012 – paid+outstanding as reported, no IBNR reserve added

Claim frequency



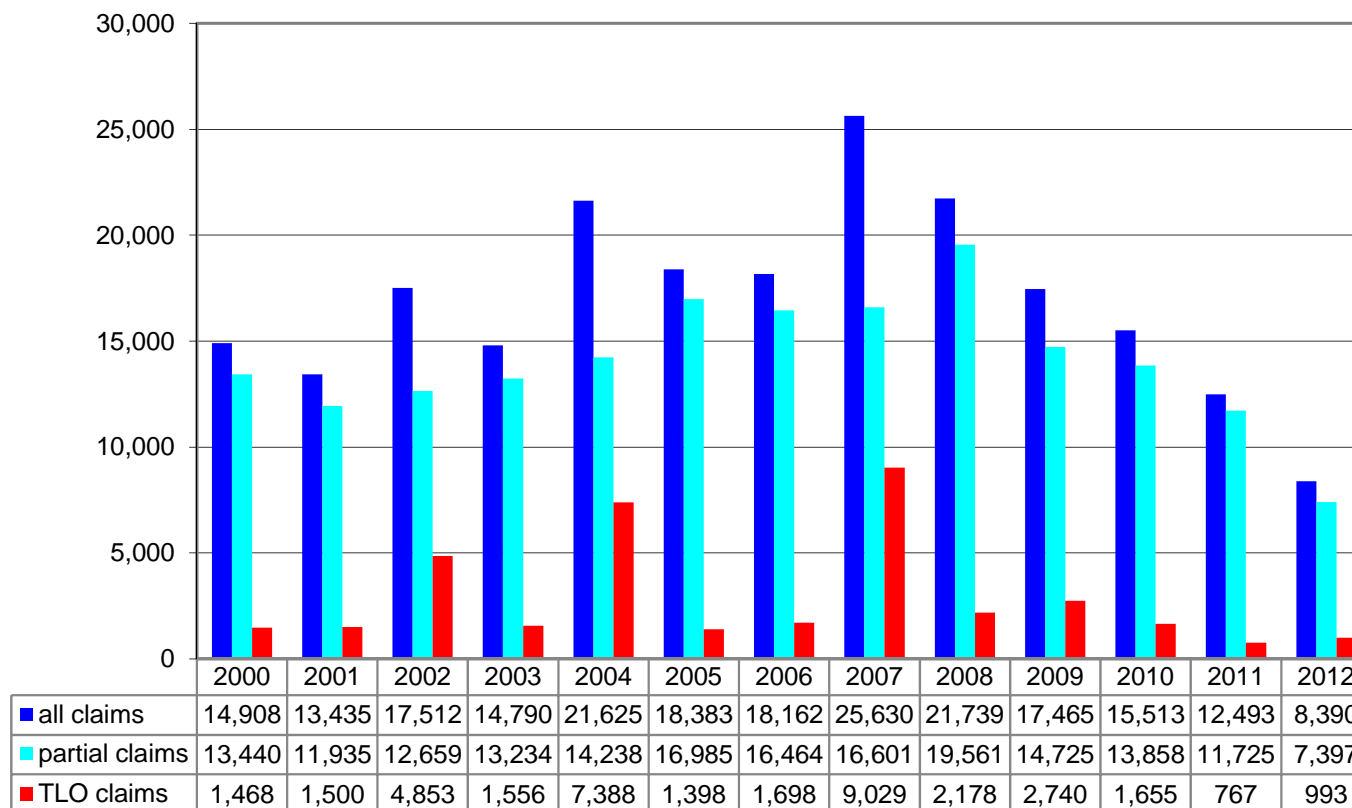
Comment: Claims < 10.000 USD account for more than half of all claims. Registration of these may vary over time and in each company and will thus influence the registered frequency. In addition any increase/decrease of insurance deductibles will have impact on the registered frequency



2012 Nordic Marine Insurance Statistics – Part 3

As of 31 December 2012 – paid+outstanding as reported, no IBNR reserve added

USD Claim per Vessel

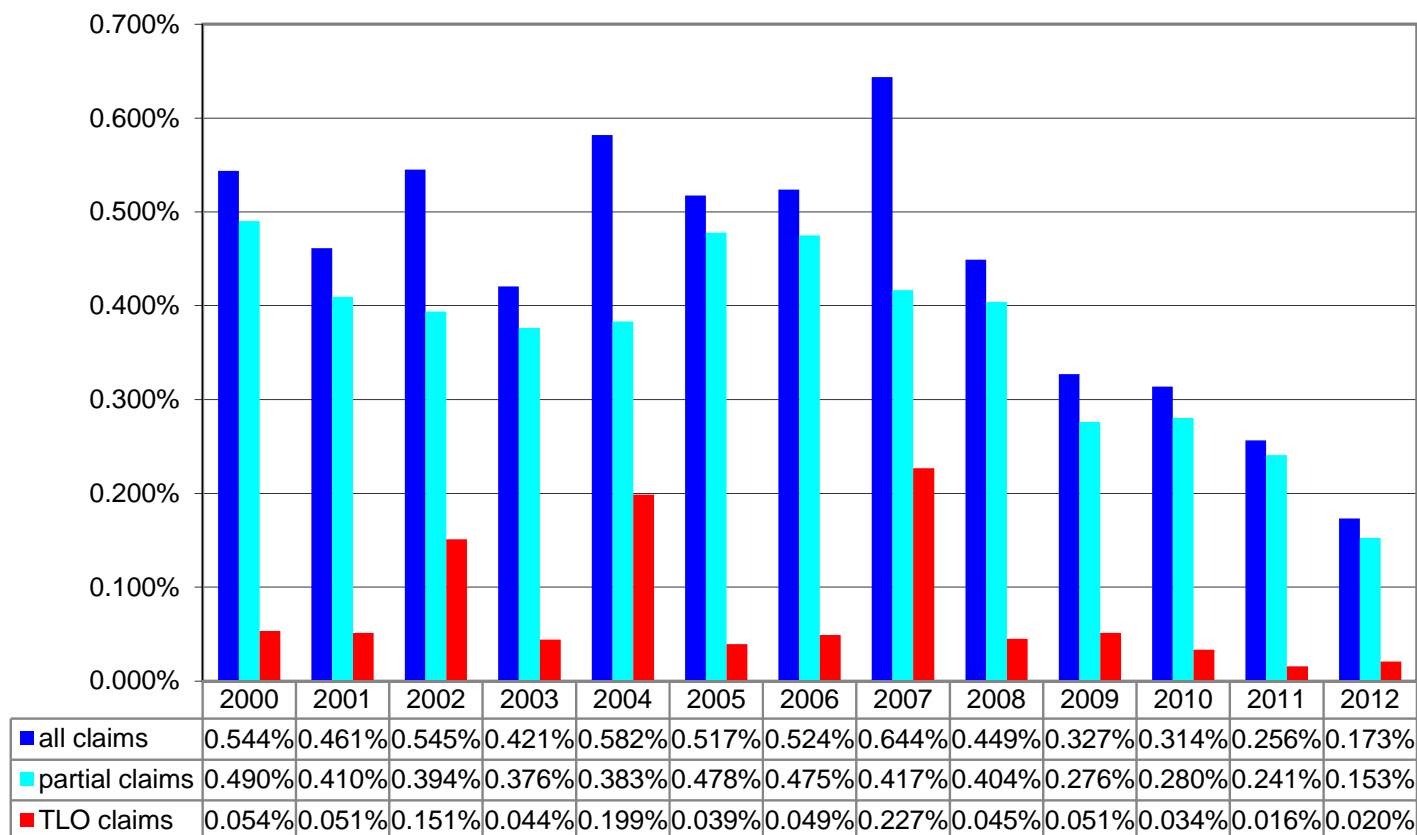




2012 Nordic Marine Insurance Statistics – Part 3

As of 31 December 2012 – paid+outstanding as reported, no IBNR reserve added

USD Claim per Sum Insured





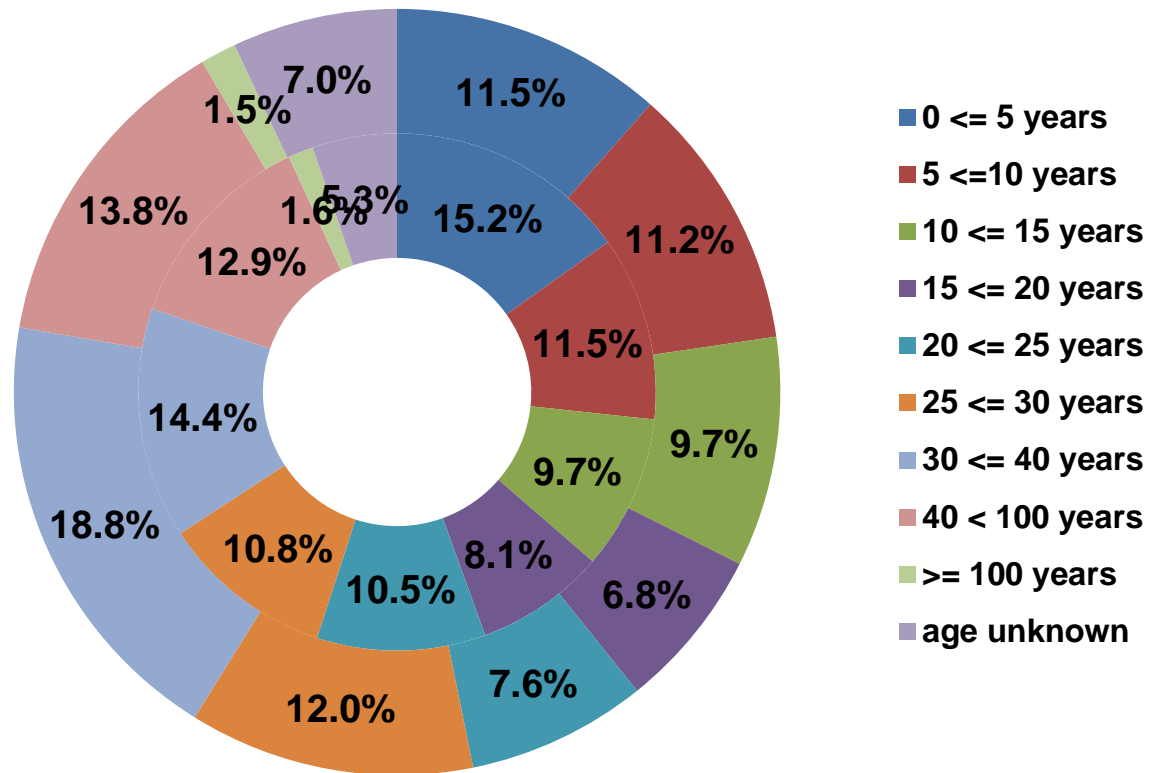
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2012 Nordic Marine Insurance Statistics – Part 4

As of 31 December 2012

Number of vessels per age group, by year of exposure

Inner ring: 2007-2011
Outer ring: 2012

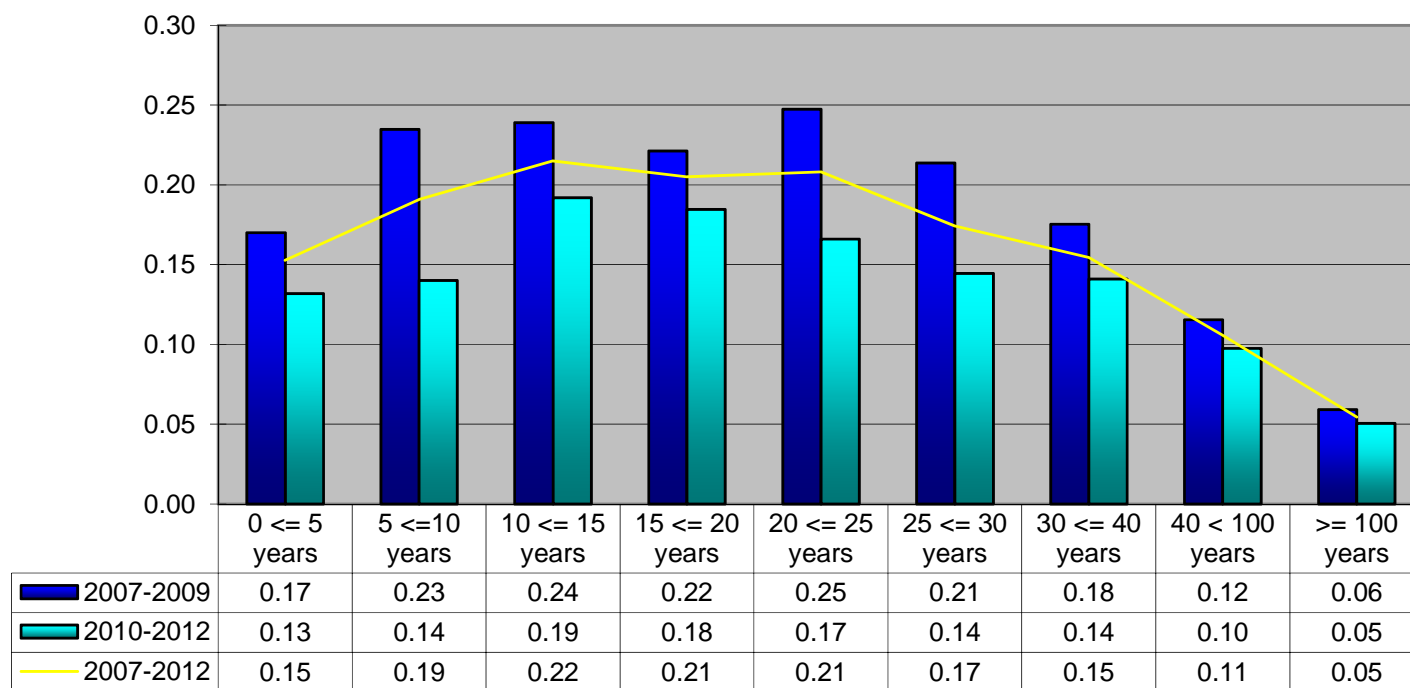


Total number of vessels
2007-2011: 59,507
2012: 12,392

2012 Nordic Marine Insurance Statistics – Part 4

As of 31 December 2012 – 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



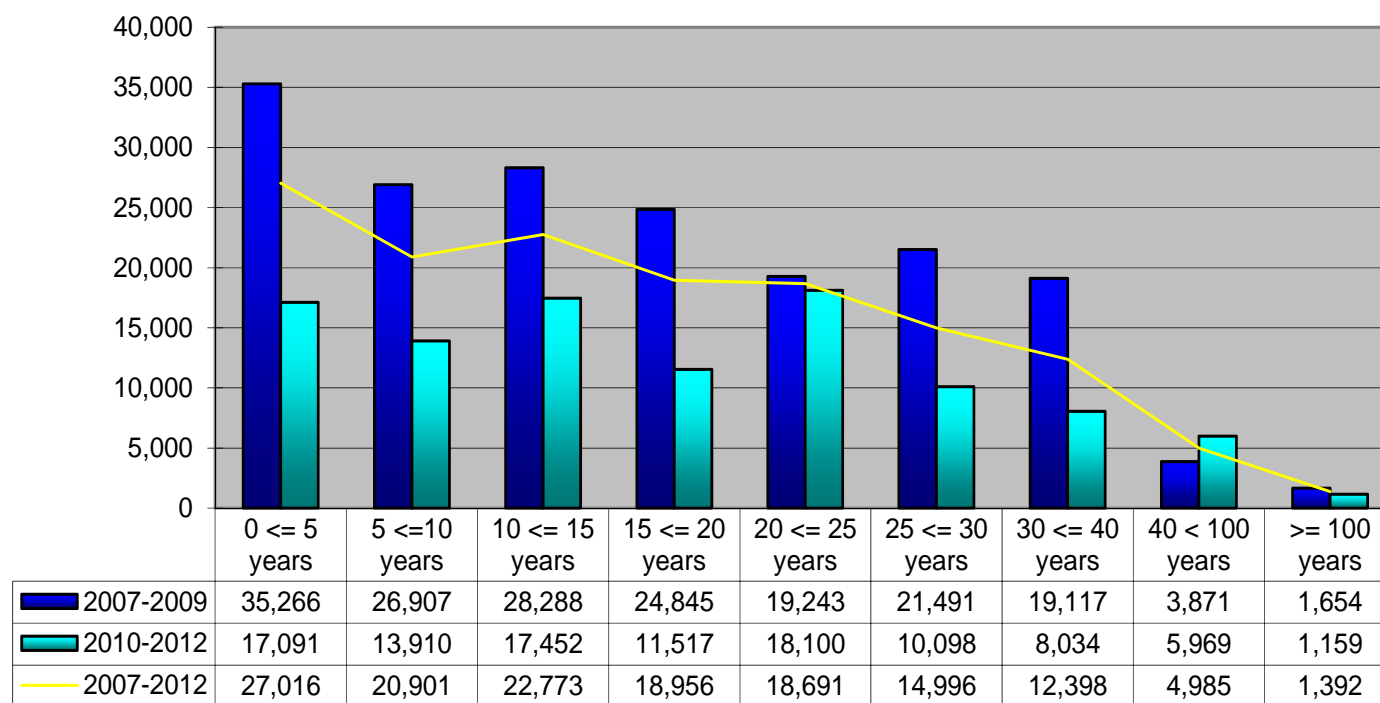
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2012 Nordic Marine Insurance Statistics – Part 4

As of 31 December 2012 – paid+outstanding as reported, no IBNR reserve added

Claim per vessel per age group

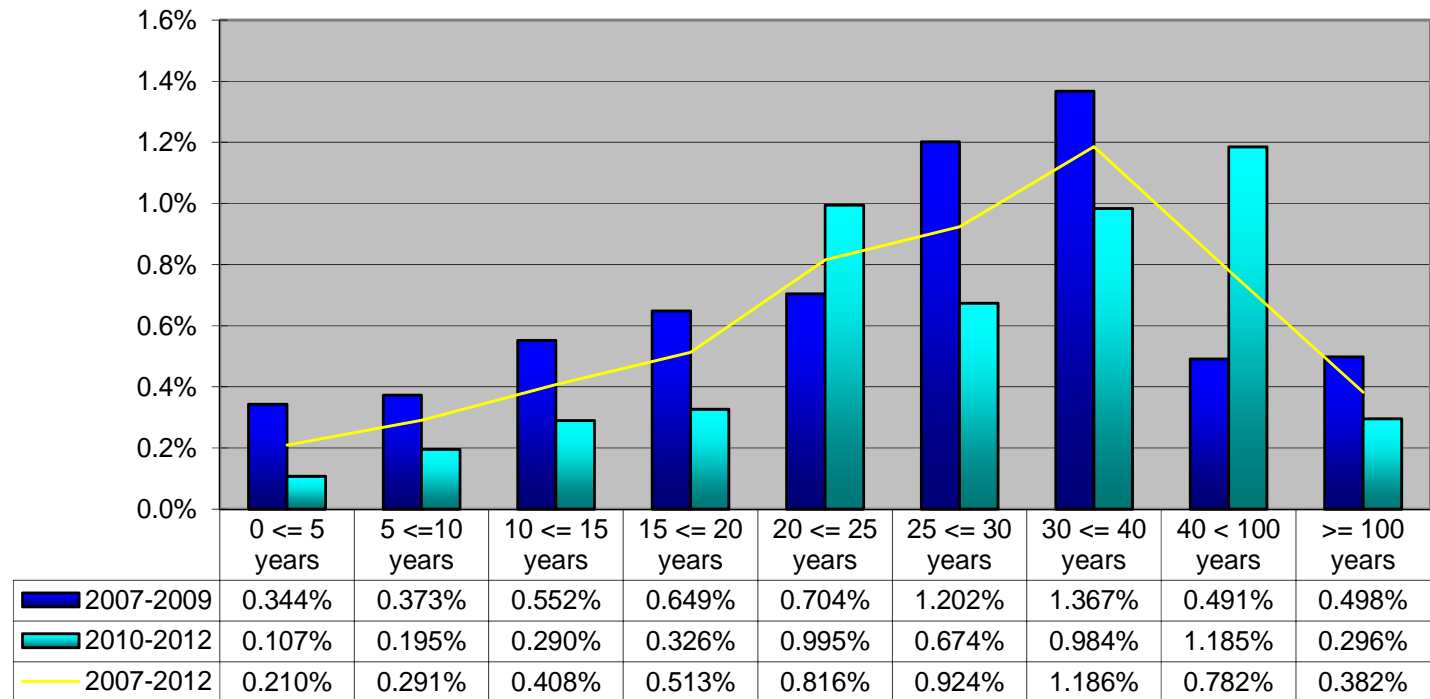
in USD



2012 Nordic Marine Insurance Statistics – Part 4

As of 31 December 2012 – paid+outstanding as reported, no IBNR reserve added

Claim per Sum Insured per age group

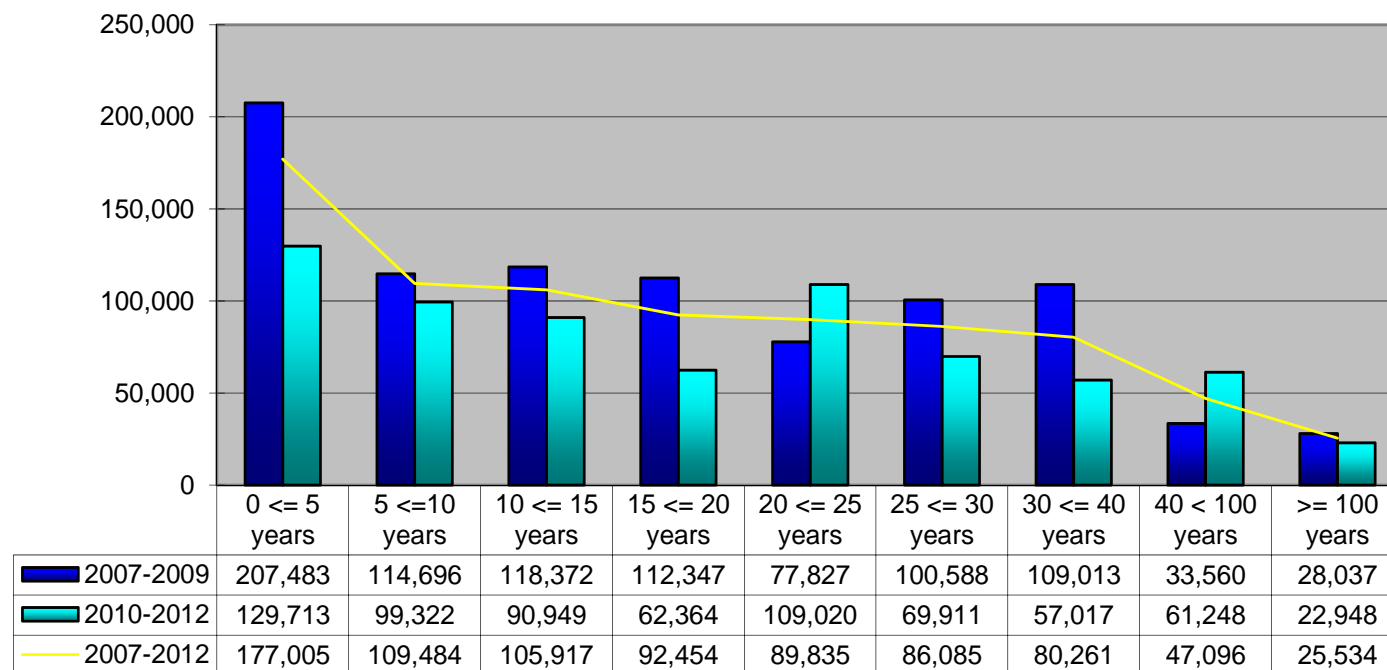




2012 Nordic Marine Insurance Statistics – Part 1

As of 31 December 2012 – paid+outstanding as reported, no IBNR reserve added

Average claim amount per age group
in USD

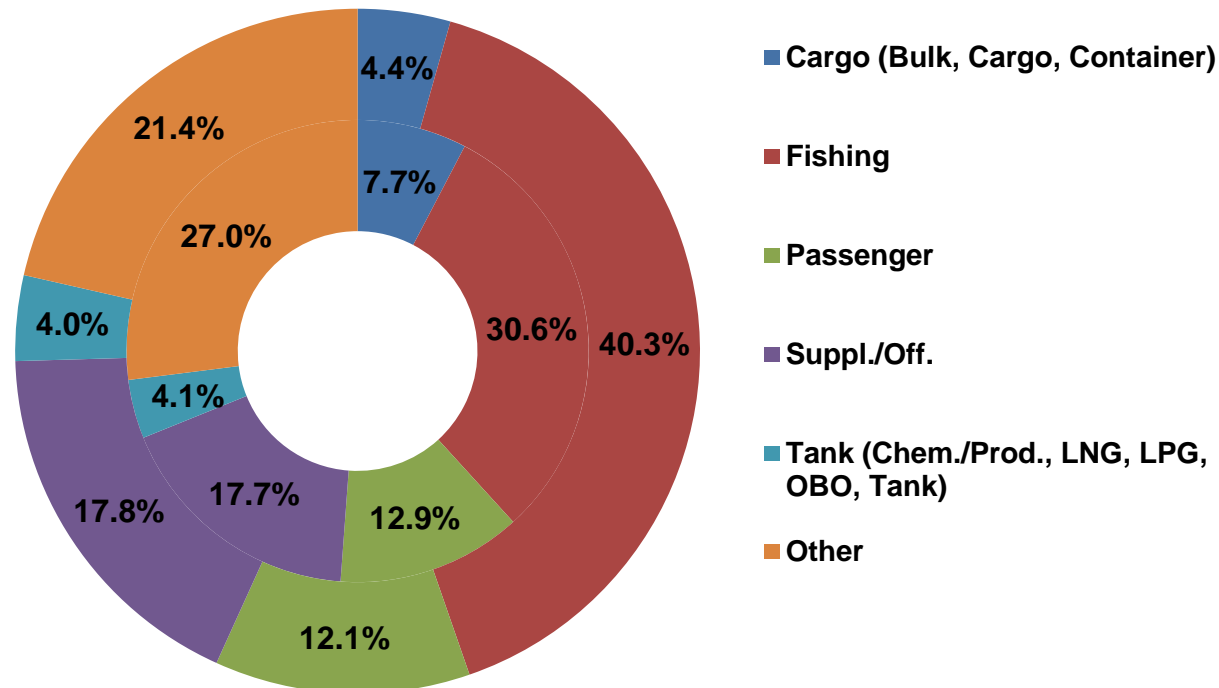


2012 Nordic Marine Insurance Statistics – Part 5

As of 31 December 2012

Number of vessels per vessel type, by year of exposure

Inner ring: 2007-2011
Outer ring: 2012

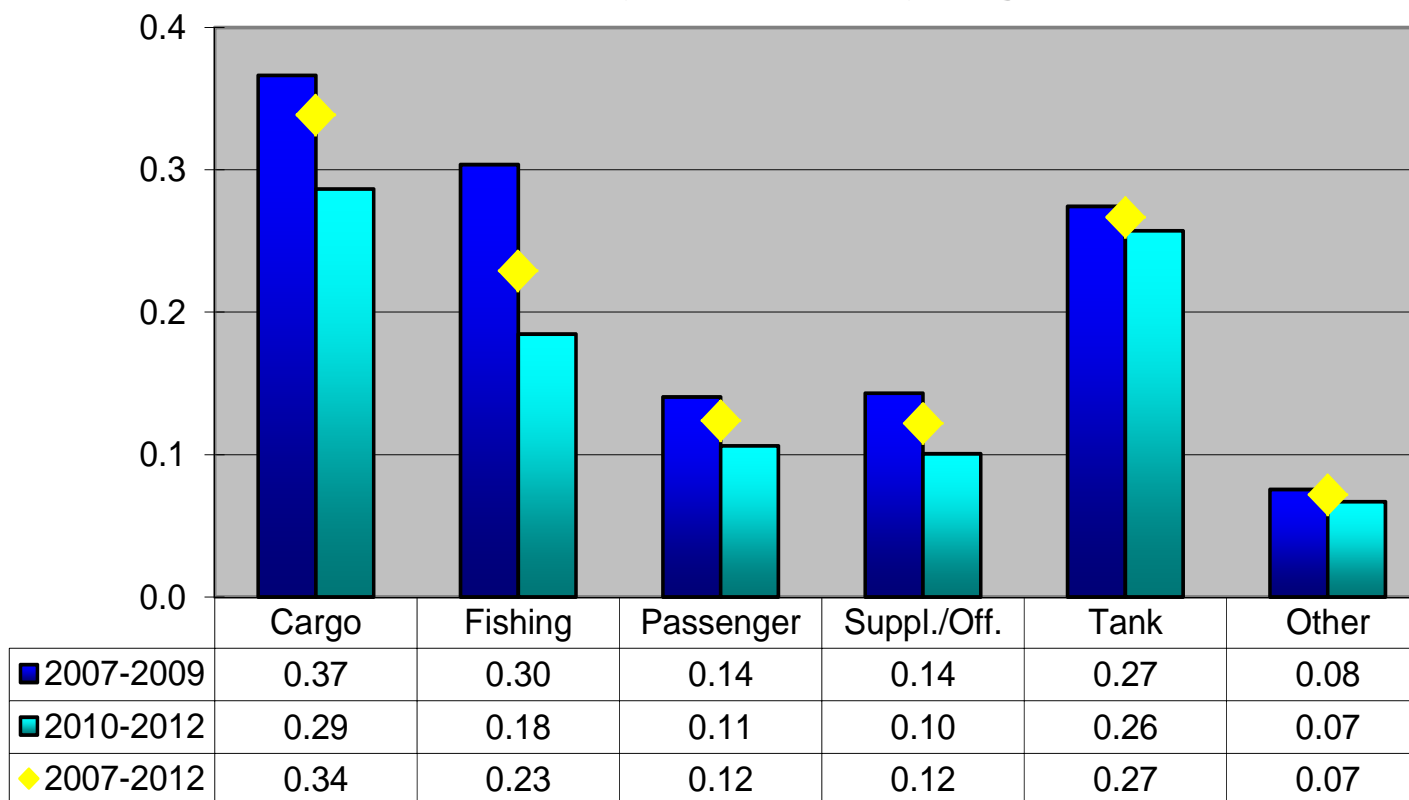


Total number of vessels
2007-2011: 59,542
2012: 12,392

2012 Nordic Marine Insurance Statistics – Part 5

As of 31 December 2012 – 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.

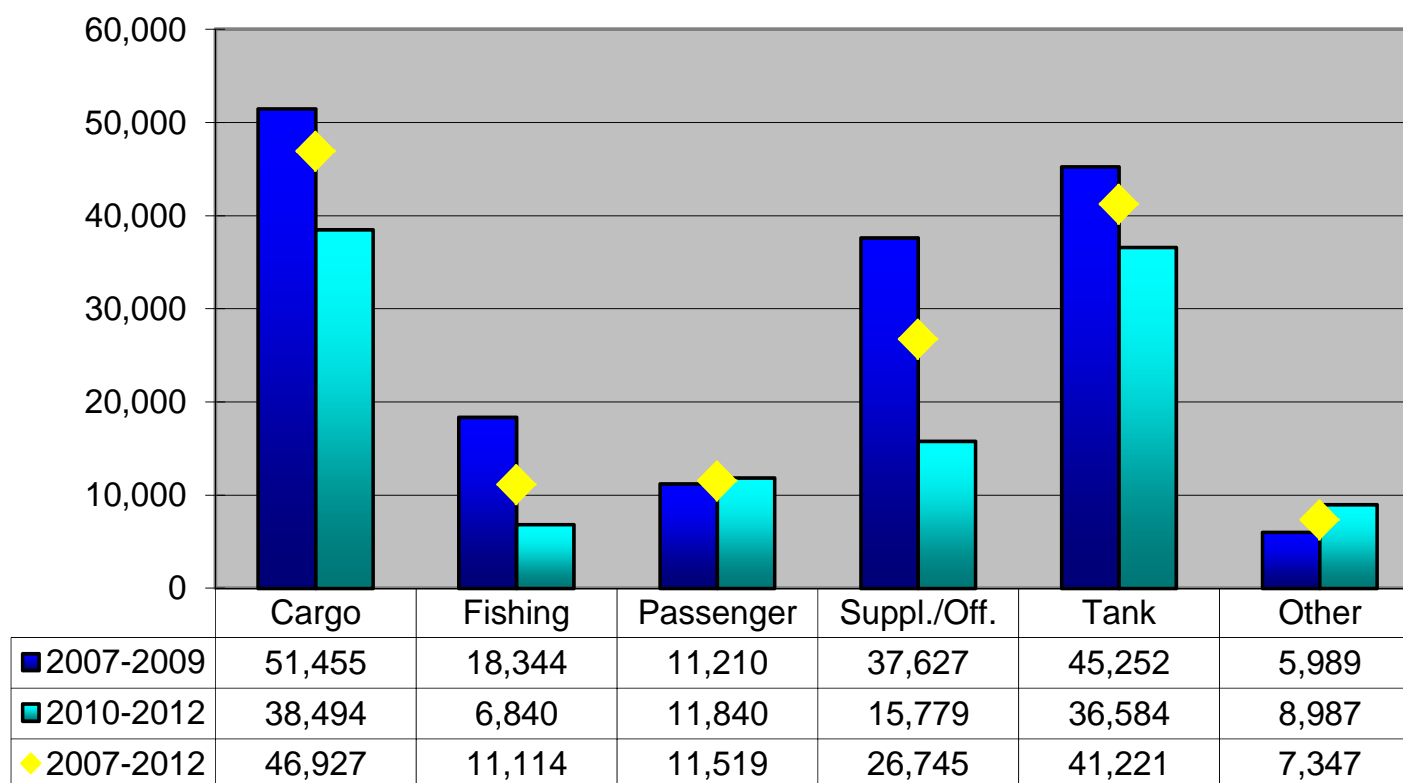
In addition any increase/decrease of insurance deductibles has impact on the registered frequency



2012 Nordic Marine Insurance Statistics – Part 5

As of 31 December 2012 – paid+outstanding as reported, no IBNR reserve added

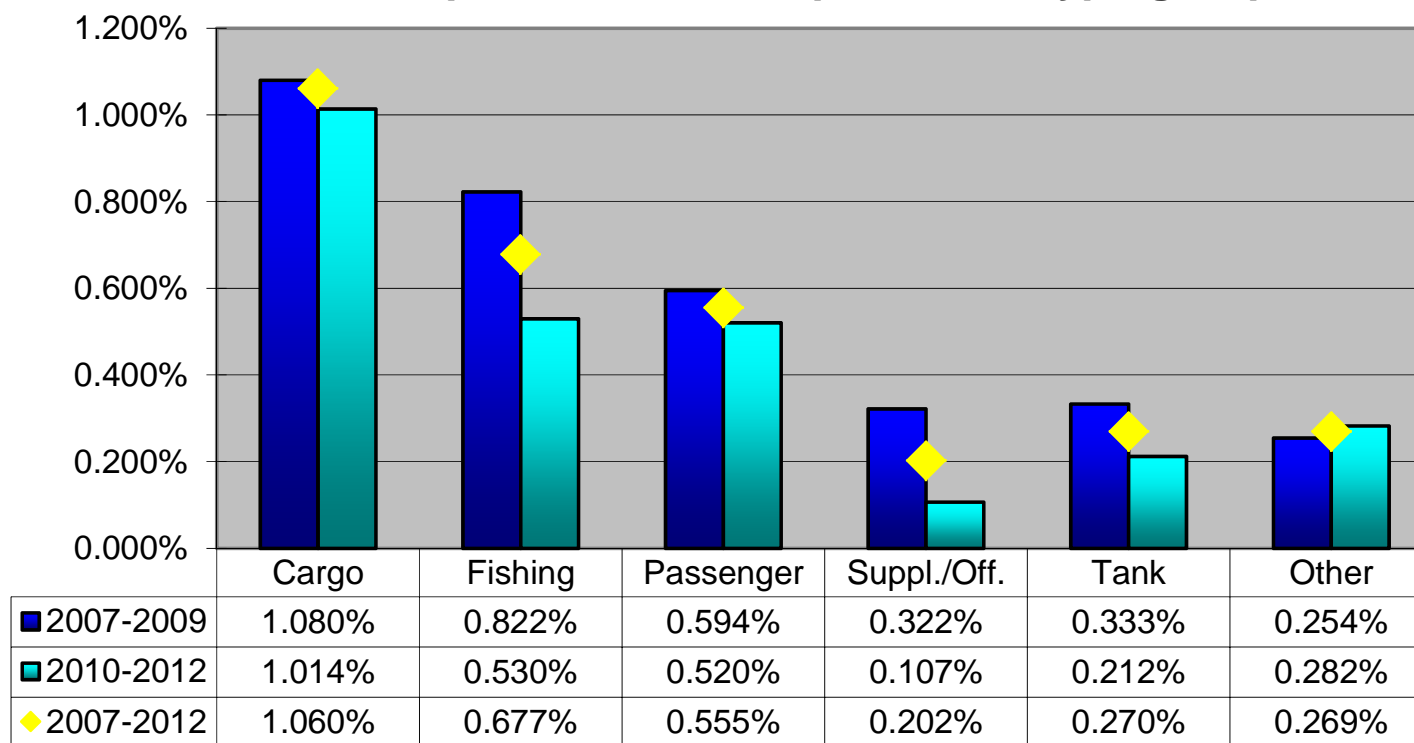
Claim per vessel per vessel type group



2012 Nordic Marine Insurance Statistics – Part 5

As of 31 December 2012 – paid+outstanding as reported, no IBNR reserve added

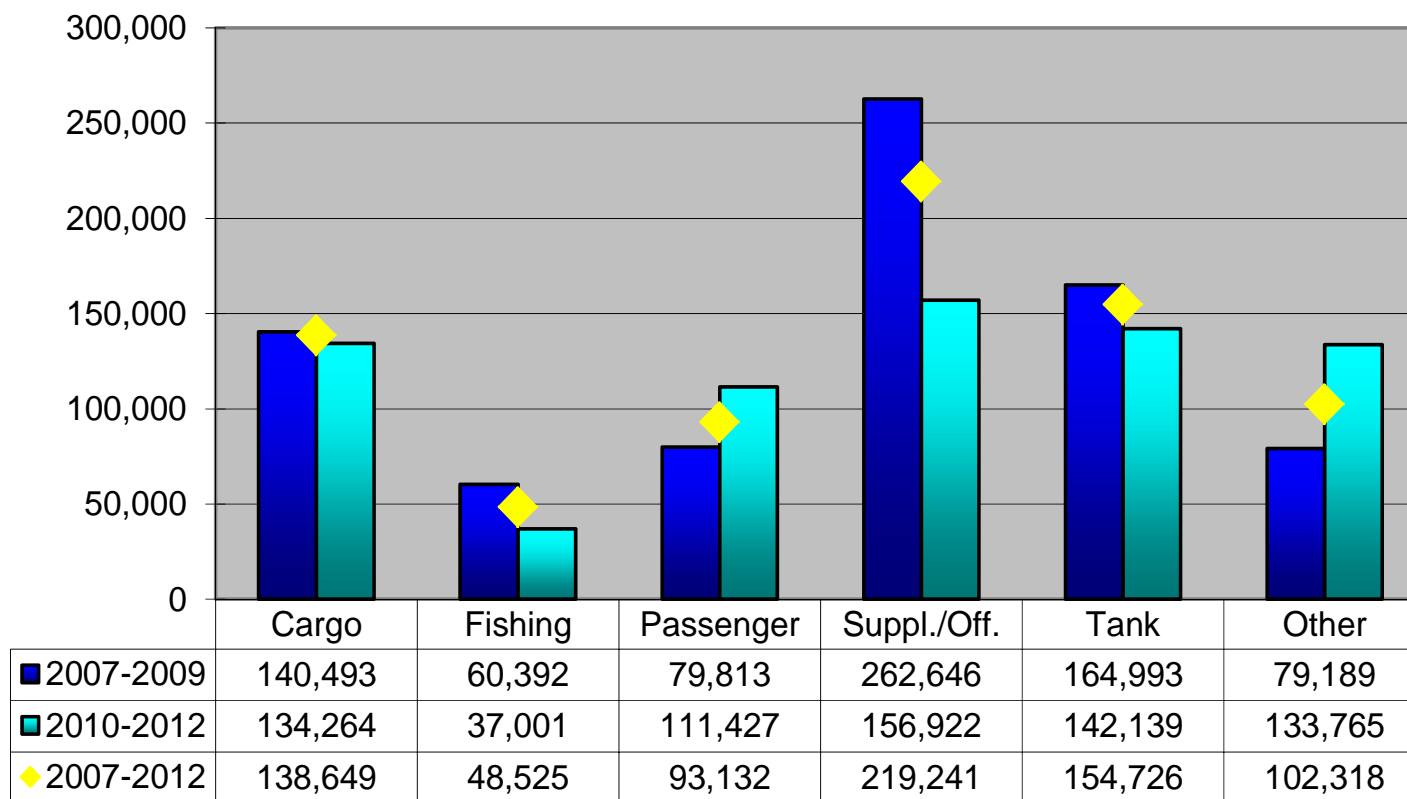
Claim per Sum Insured per vessel type group



2012 Nordic Marine Insurance Statistics – Part 5

As of 31 December 2012– paid+outstanding as reported, no IBNR reserve added

Average claim amount per vessel type group





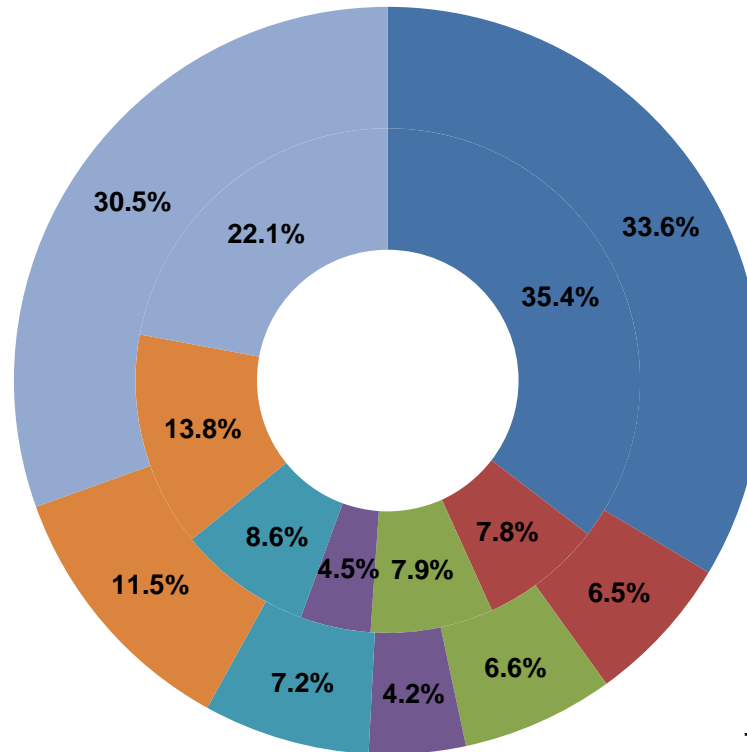
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2012 Nordic Marine Insurance Statistics – Part 6

As of 31 December 2012

Number of vessels per GT Size Group

Inner ring: 2007-2011
Outer ring: 2012



Gross ton:

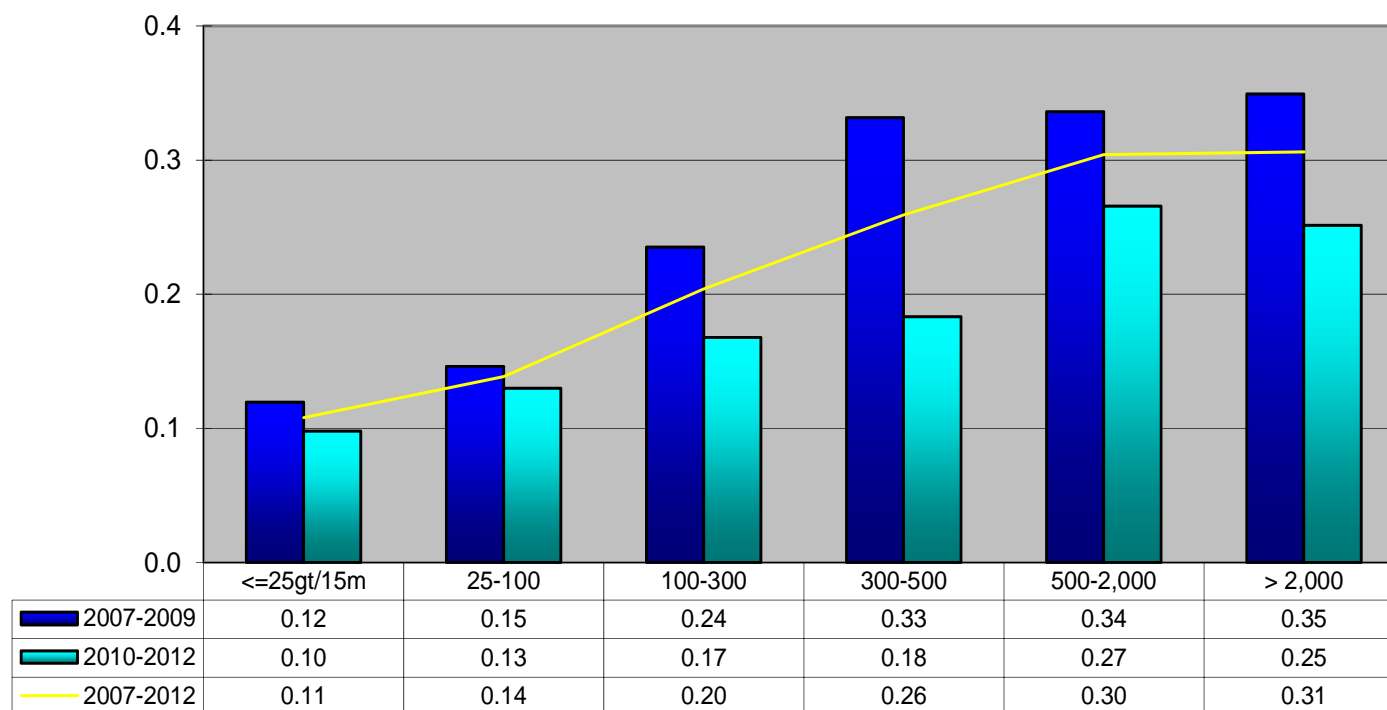
- (incl. vessels < 15 meter)
- <=25gt/15m
- 25-100
- 100-300
- 300-500
- 500-2,000
- > 2,000
- unknown / 0

Total number of vessels
2007-2011: 59,542
2012: 12,392

2012 Nordic Marine Insurance Statistics – Part 6

As of 31 December 2012 – paid+outstanding as reported, no IBNR reserve added

Claim frequency per Gross ton size group



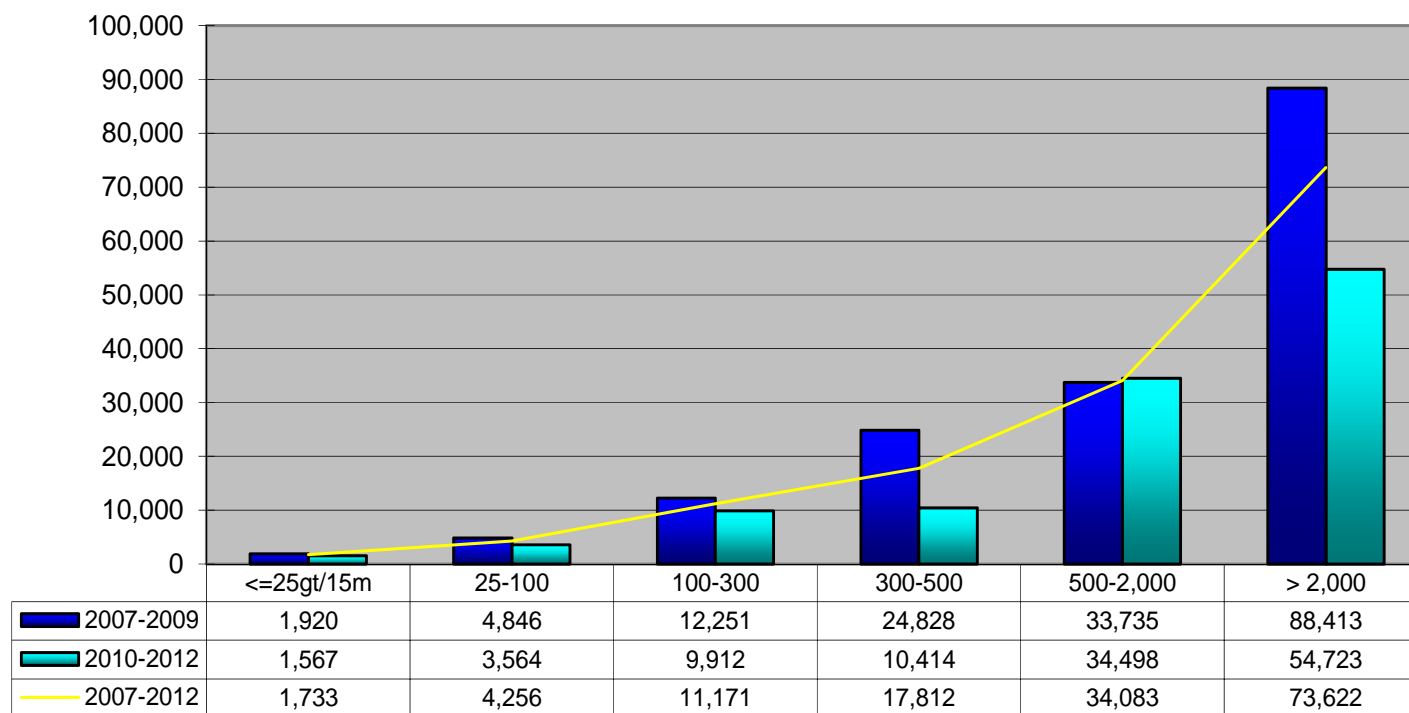
Comment: Claims < 10.000 USD account for about half of all claims. Registration of these may vary over time and in each company and will thus influence the registered frequency. In addition any increase/decrease of insurance deductibles will have impact on the registered frequency



2012 Nordic Marine Insurance Statistics – Part 6

As of 31 December 2012 – paid+outstanding as reported, no IBNR reserve added

Claim per vessel per Gross ton size group

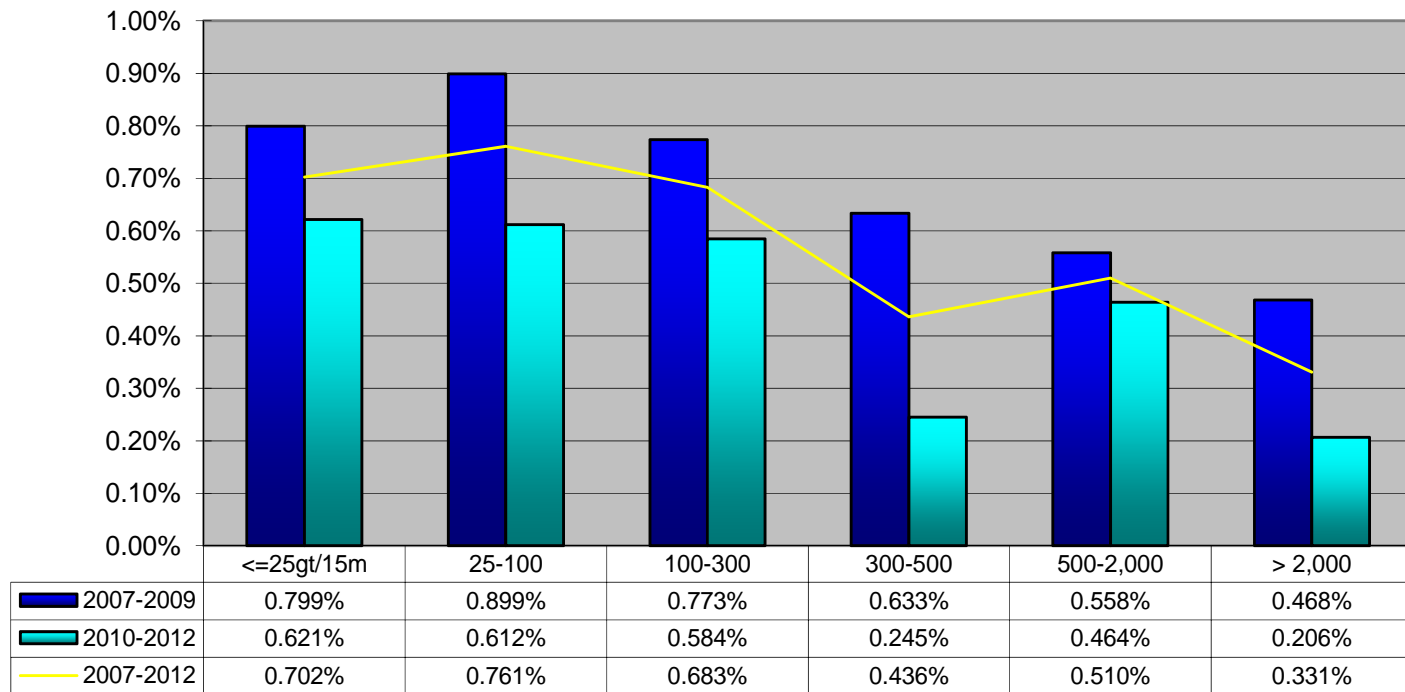




2012 Nordic Marine Insurance Statistics – Part 6

As of 31 December 2012 – paid+outstanding as reported, no IBNR reserve added

Claim per Sum Insured per Gross ton size group

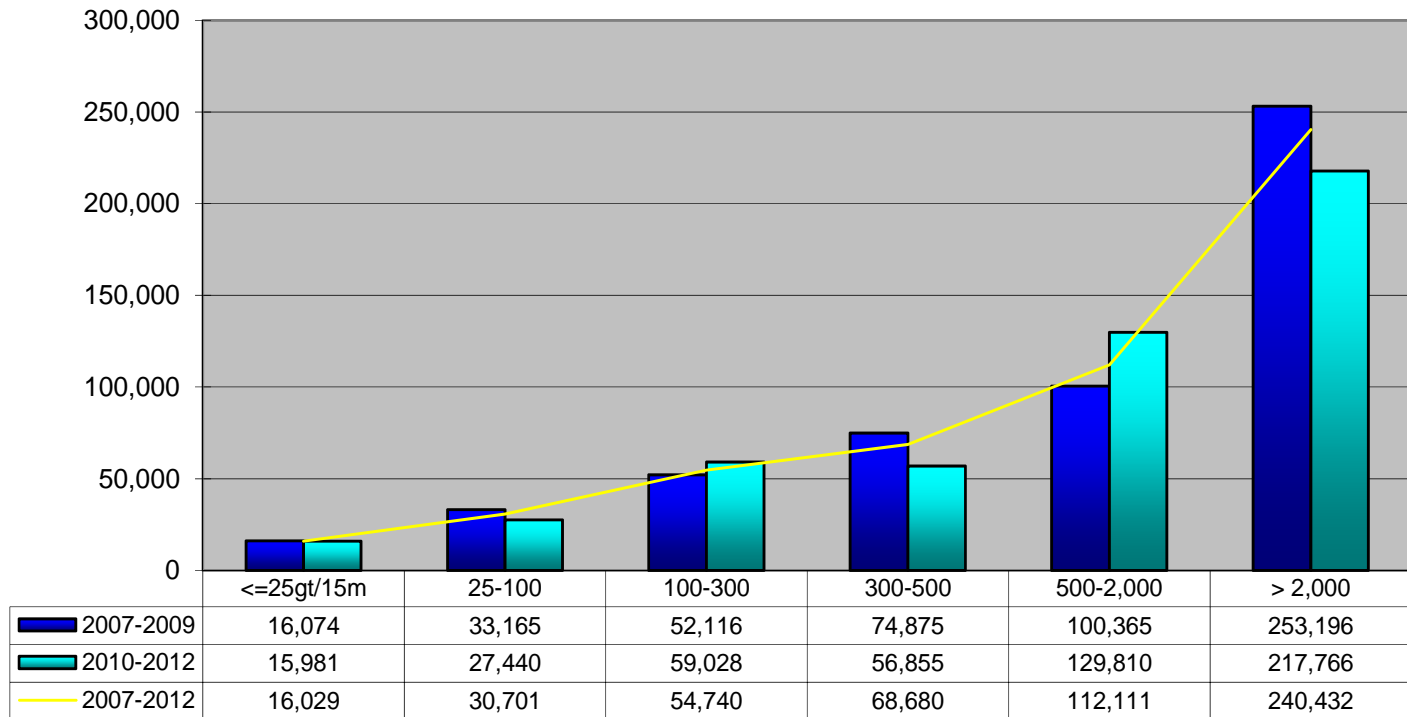




2012 Nordic Marine Insurance Statistics – Part 6

As of 31 December 2012 - paid+outstanding as reported, no IBNR reserve added

Average Claim amount per Gross ton size group

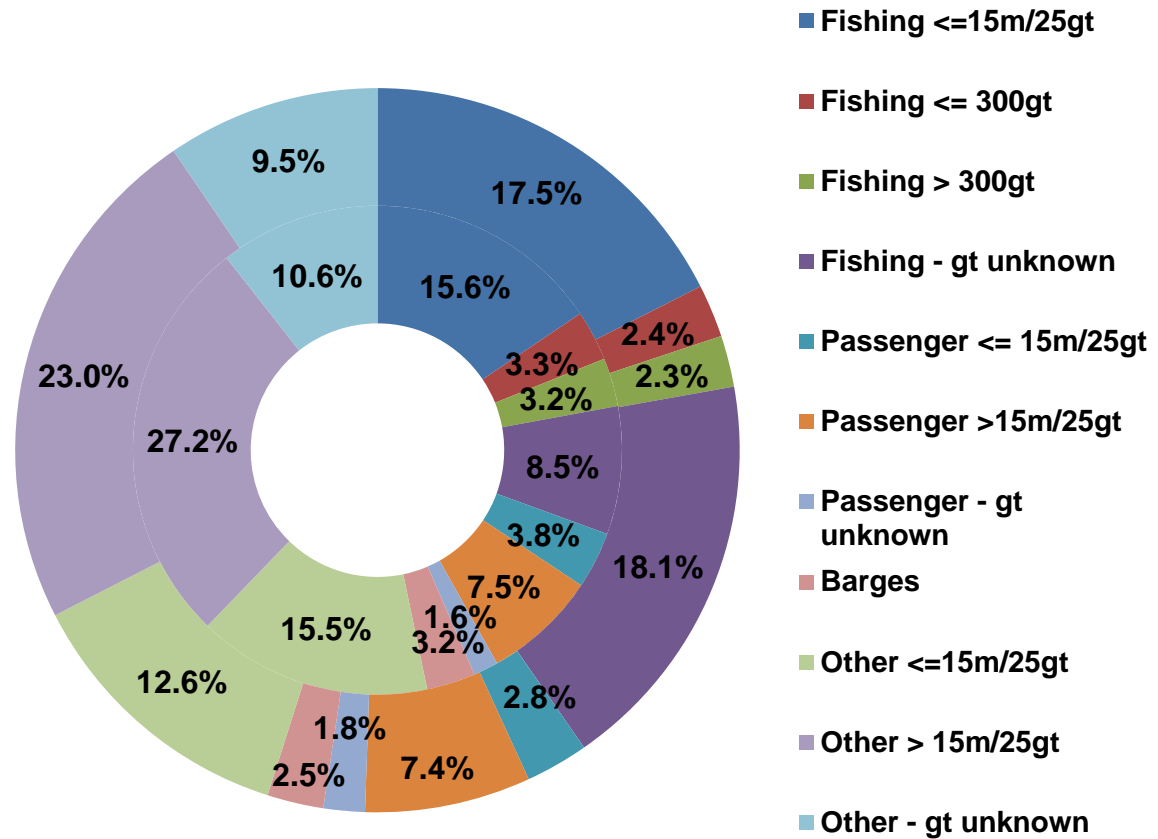


2012 Nordic Marine Insurance Statistics – Part 7

As of 31 December 2012

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

Inner ring: 2007-2011
Outer ring: 2012

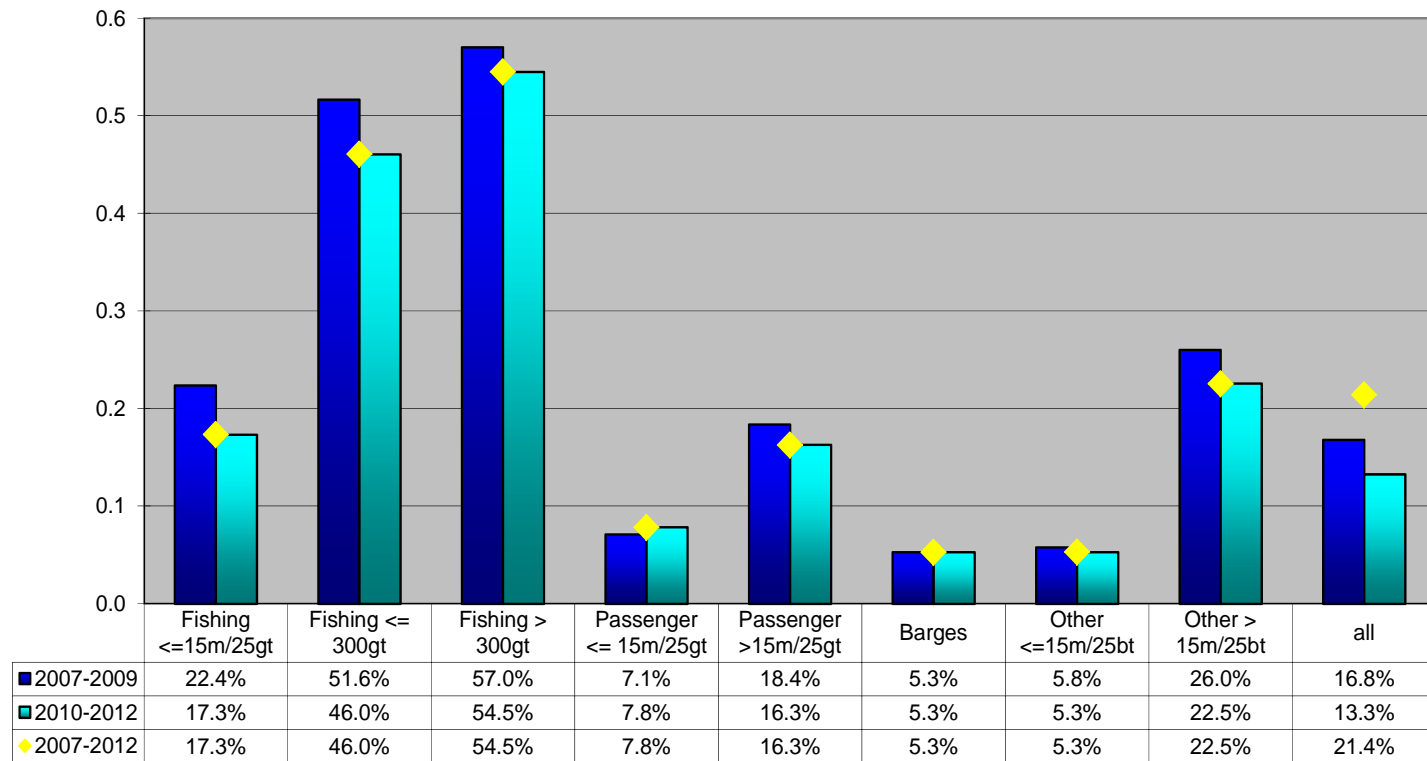


Total number of vessels
2007-2011: 59,542
2012: 12,392

2012 Nordic Marine Insurance Statistics – Part 7

As of 31 December 2012 – paid+outstanding as reported, no IBNR reserve added

Claim frequency for selected coastal vessel type & size groups

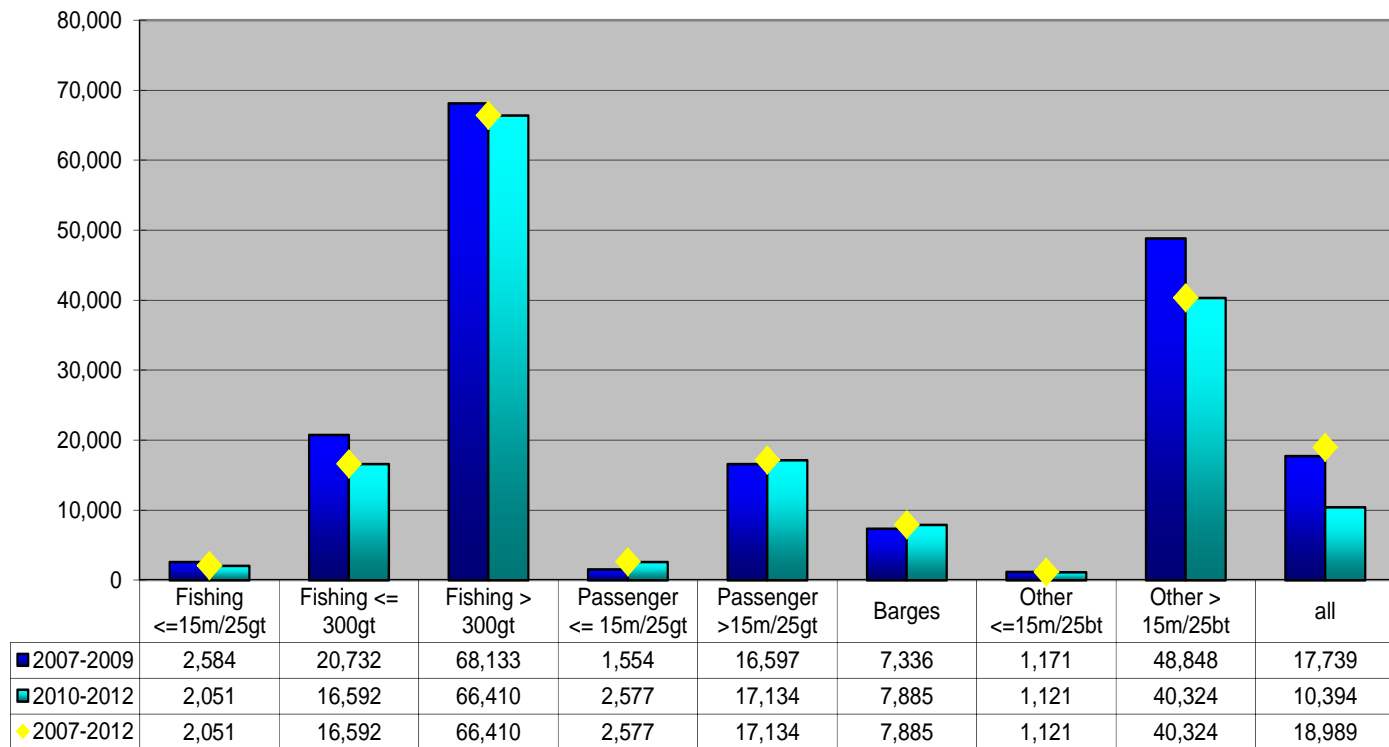


Claims < 10.000 USD account for about half of all claims. Registration of these may vary over time and in each company and will thus influence the registered frequency.
 In addition any increase/decrease of insurance deductibles has impact on the registered frequency

2012 Nordic Marine Insurance Statistics – Part 7

As of 31 December 2012 – paid+outstanding as reported, no IBNR reserve added

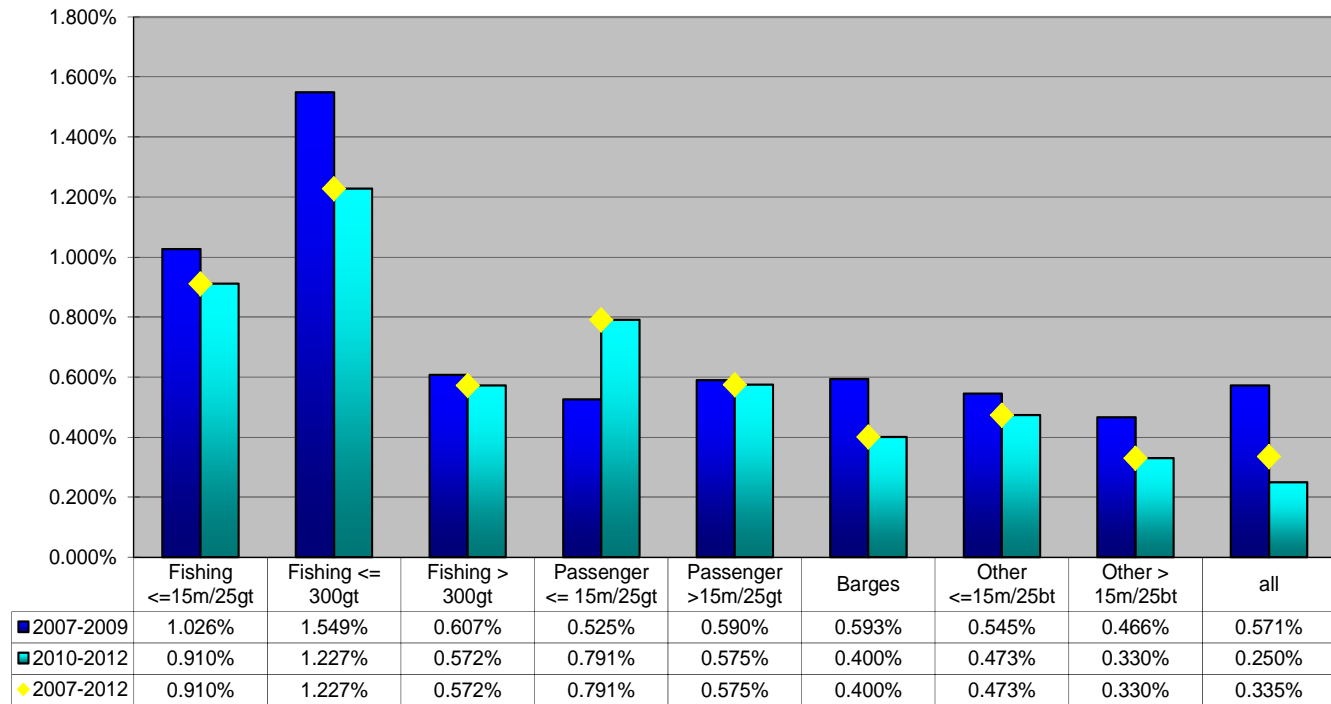
Claim per vessel for selected coastal vessel type & size groups



2012 Nordic Marine Insurance Statistics – Part 7

As of 31 December 2012 – paid+outstanding as reported, no IBNR reserve added

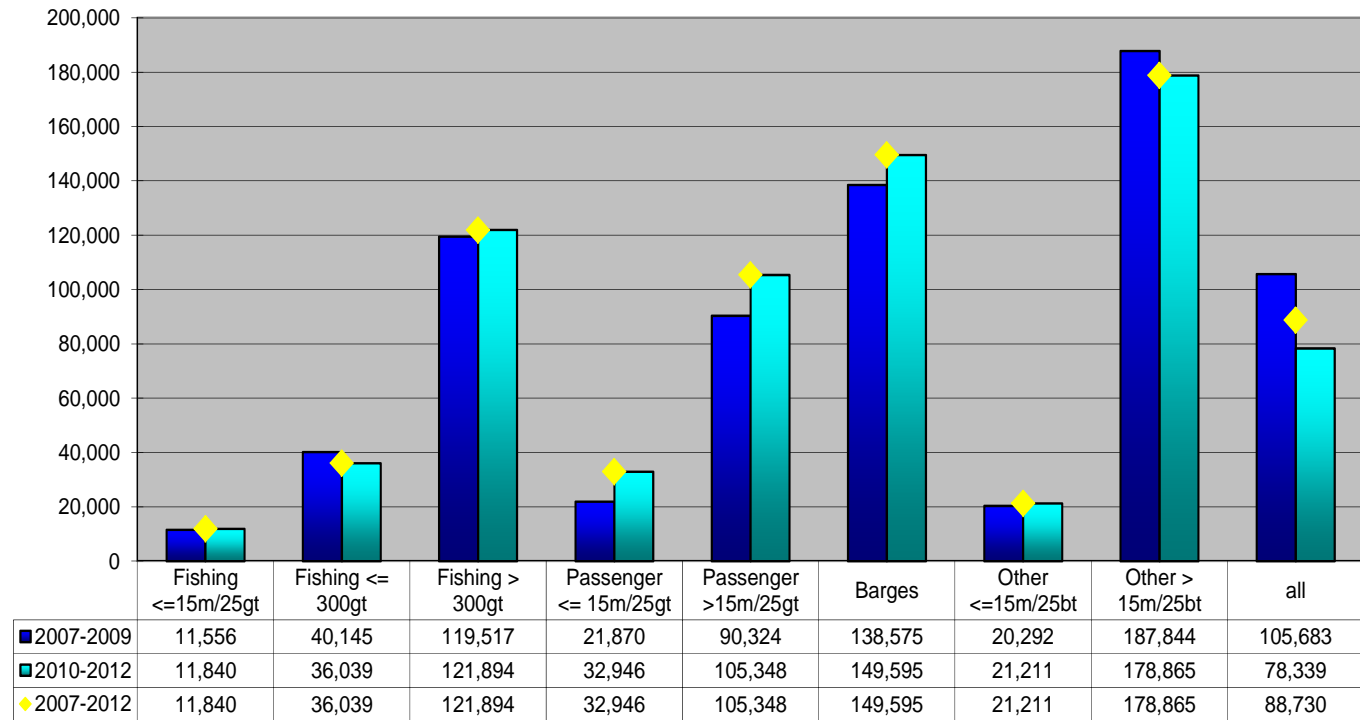
Claim per Sum Insured for selected coastal vessel type and size groups



2012 Nordic Marine Insurance Statistics – Part 7

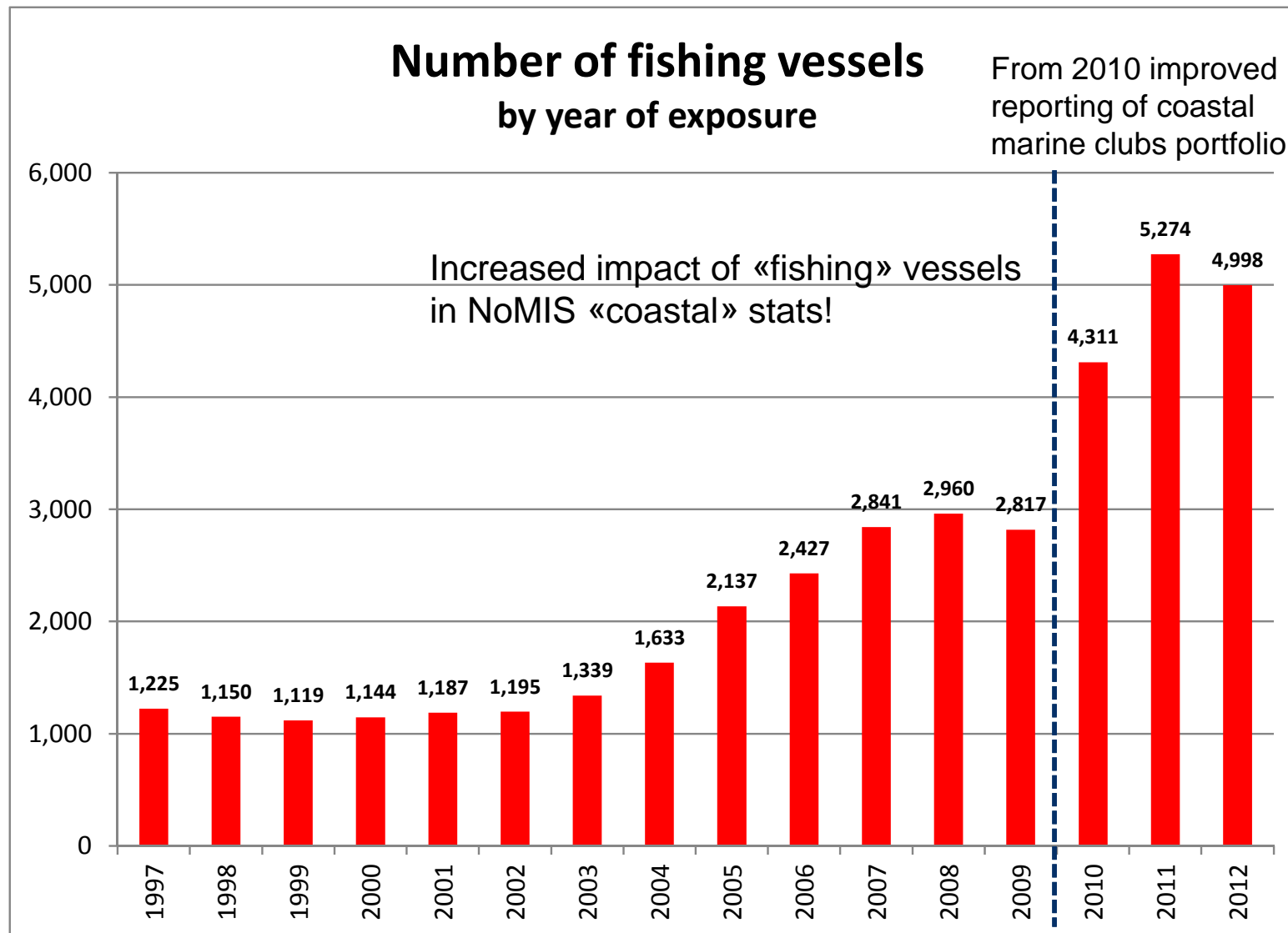
As of 31 December 2012 – paid+outstanding as reported, no IBNR reserve added

Average claim amount for selected coastal vessel type & size groups



2012 Nordic Marine Insurance Statistics – Part 8

As of 31 December 2012





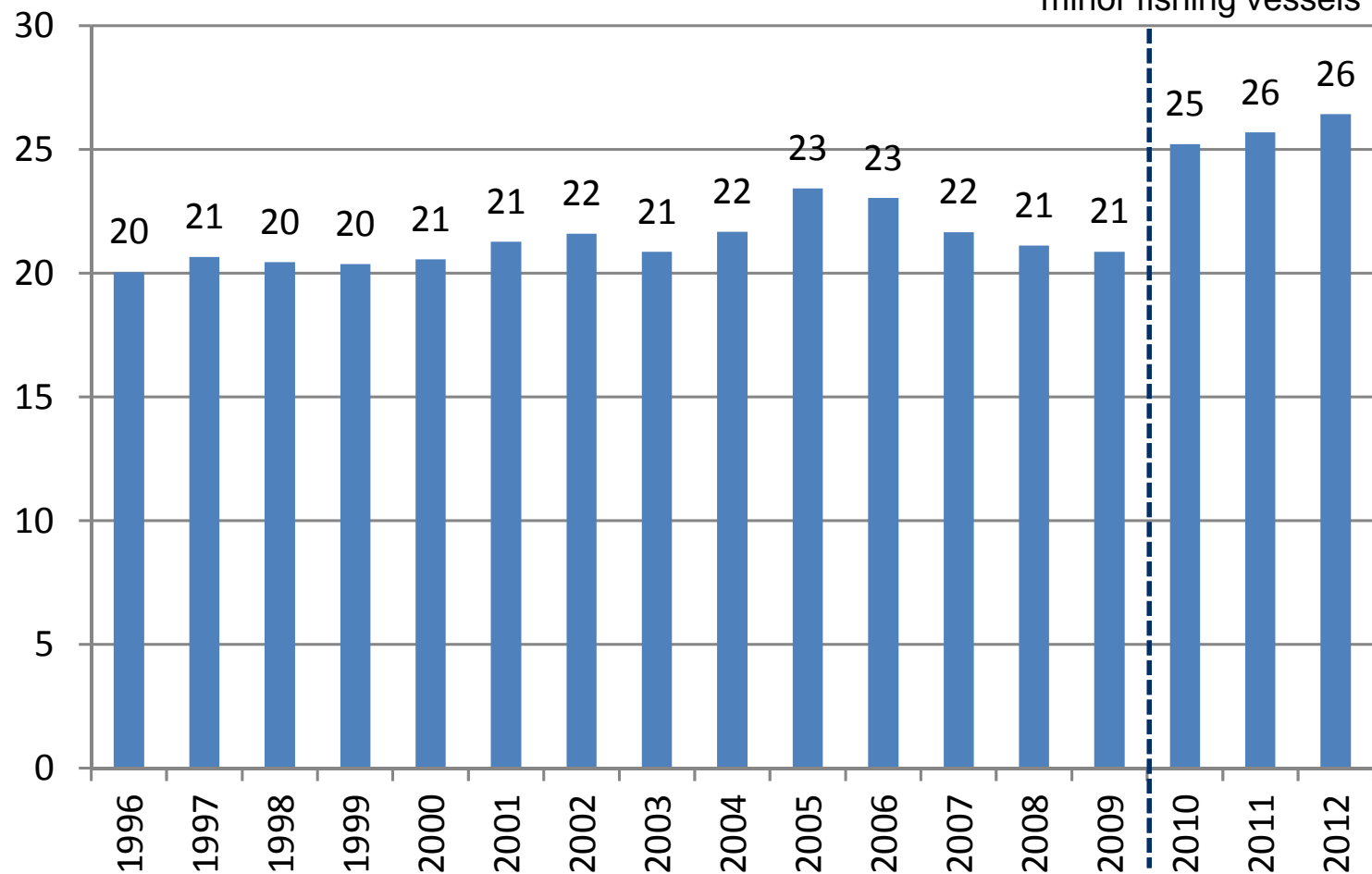
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2012 Nordic Marine Insurance Statistics – Part 8

As of 31 December 2012

Average age - Fishing vessels

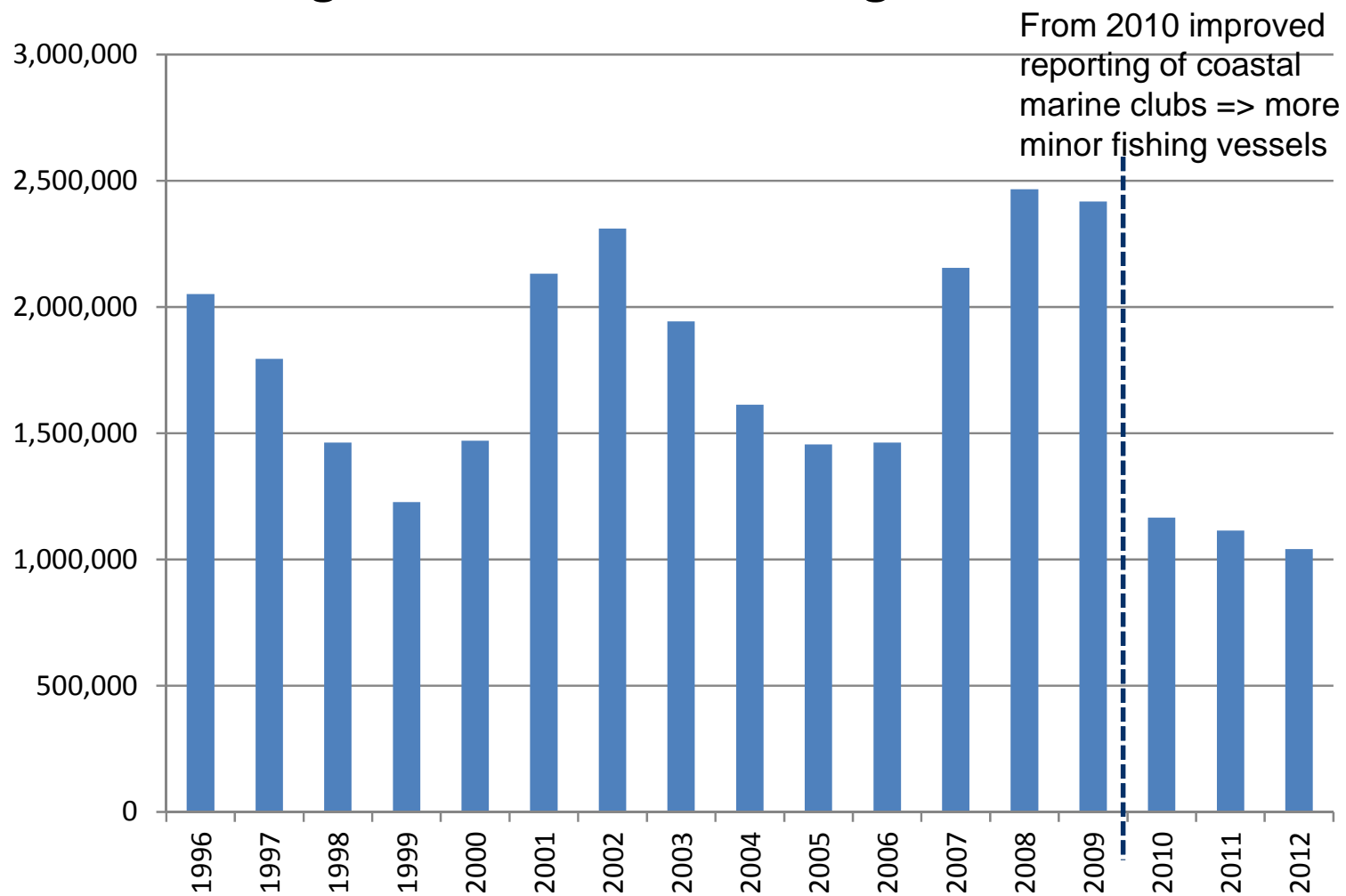
From 2010 improved reporting of coastal marine clubs => more minor fishing vessels



2012 Nordic Marine Insurance Statistics – Part 8

As of 31 December 2012

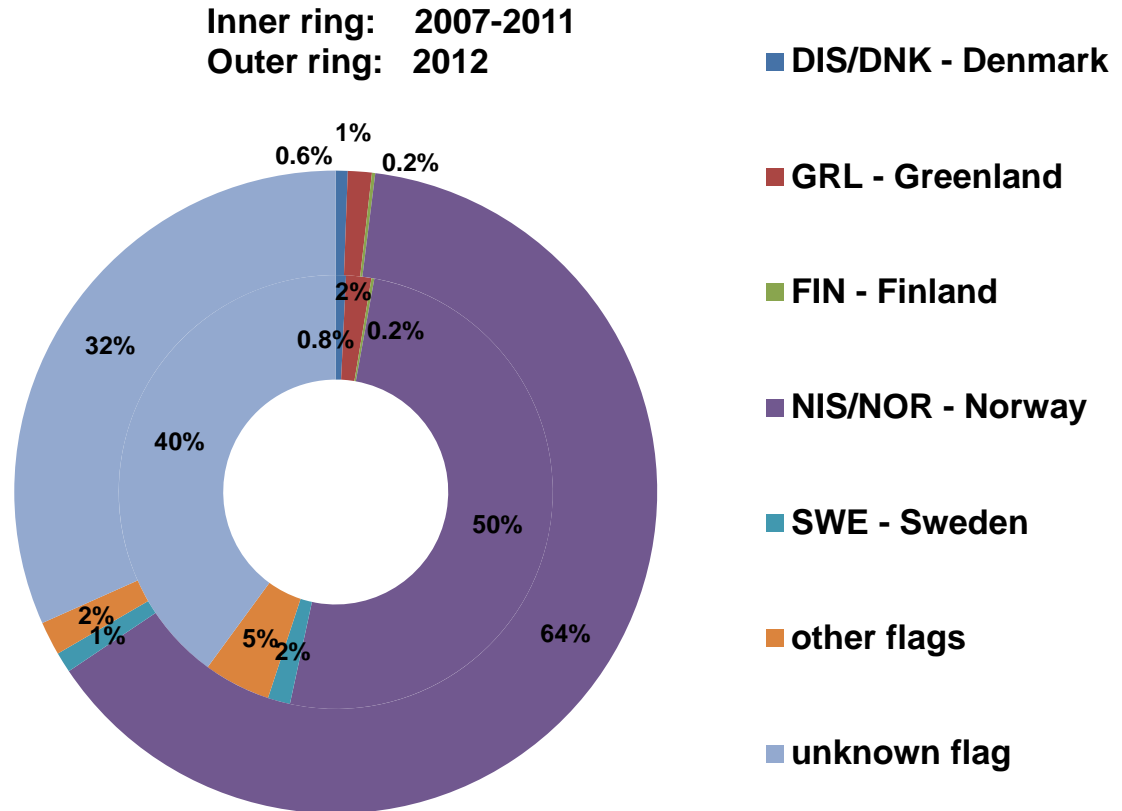
Average insured value - Fishing vessels



2012 Nordic Marine Insurance Statistics – Part 8

As of 31 December 2012

Number of vessels by flag – Fishing vessels by underwriting year

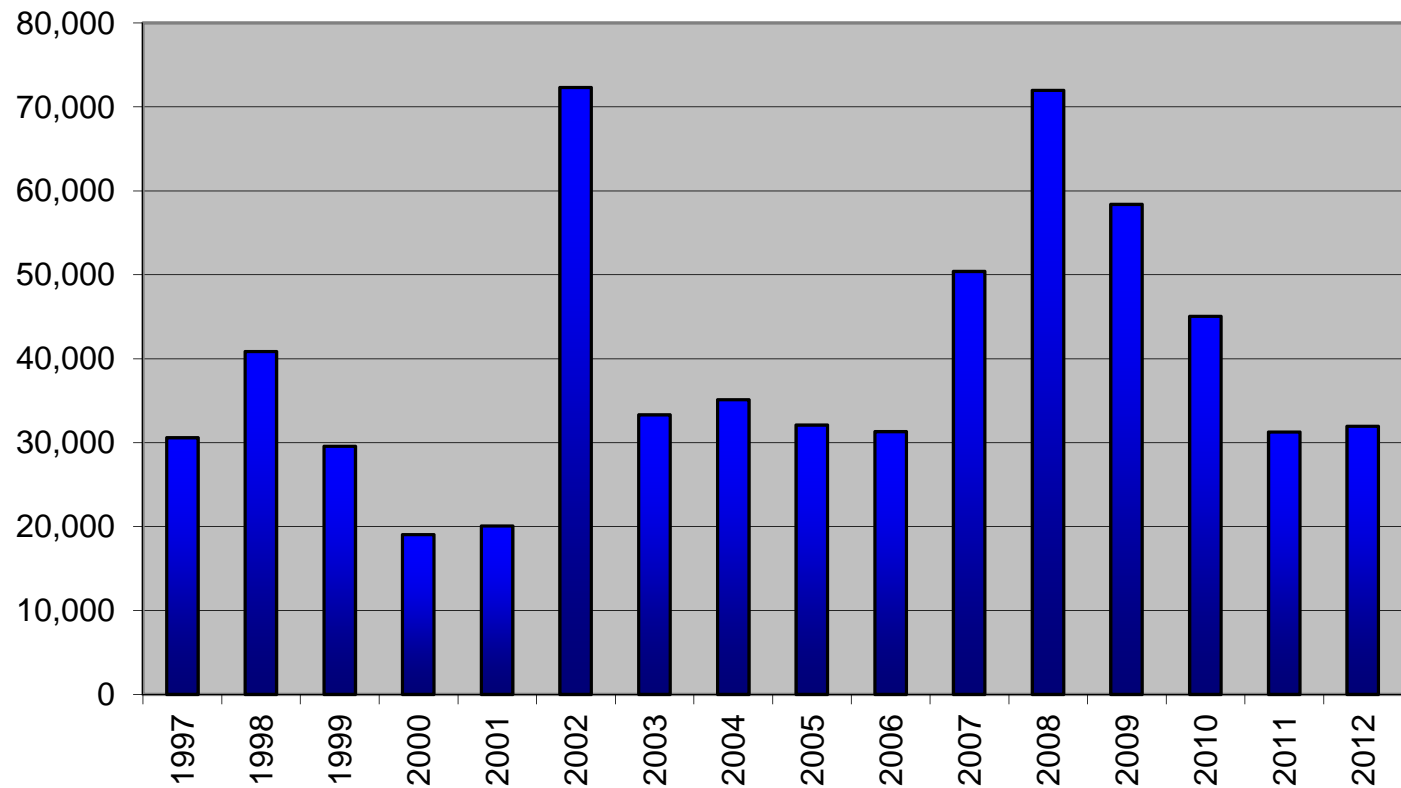


2012 Nordic Marine Insurance Statistics – Part 8

As of 31 December 2012

Fishing vessels

Average individual claim, by date of loss
in USD



2012 Nordic Marine Insurance Statistics – Part 8

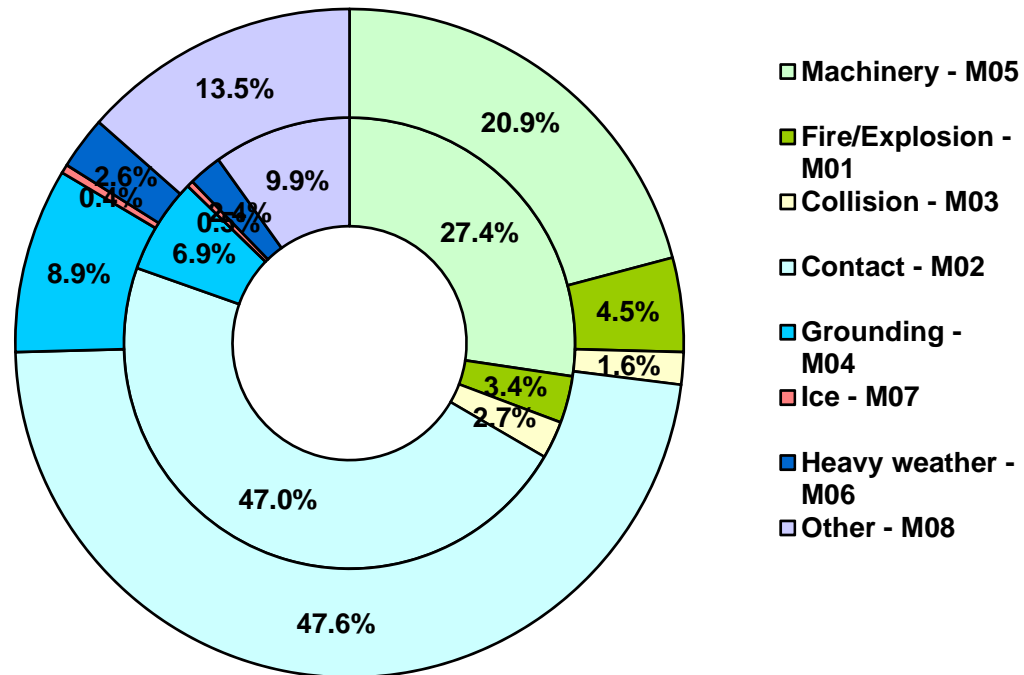
As of 31 December 2012

Claims by Claims type – Fishing vessels

Number of claims

Inner ring: 2007-2011

Outer ring: 2012



Total numbers

2007-11: 4,610

2012: 704

2012 Nordic Marine Insurance Statistics – Part 8

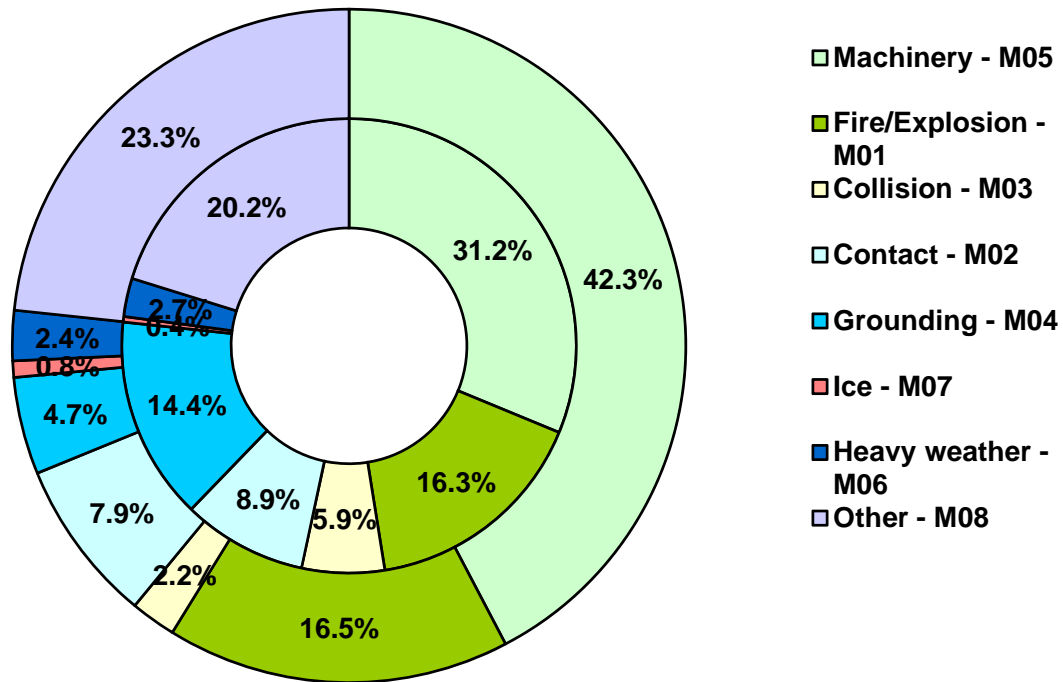
As of 31 December 2012

Claims by Claims type – Fishing vessels

Cost of claims

Inner ring: 2007-2011

Outer ring: 2012



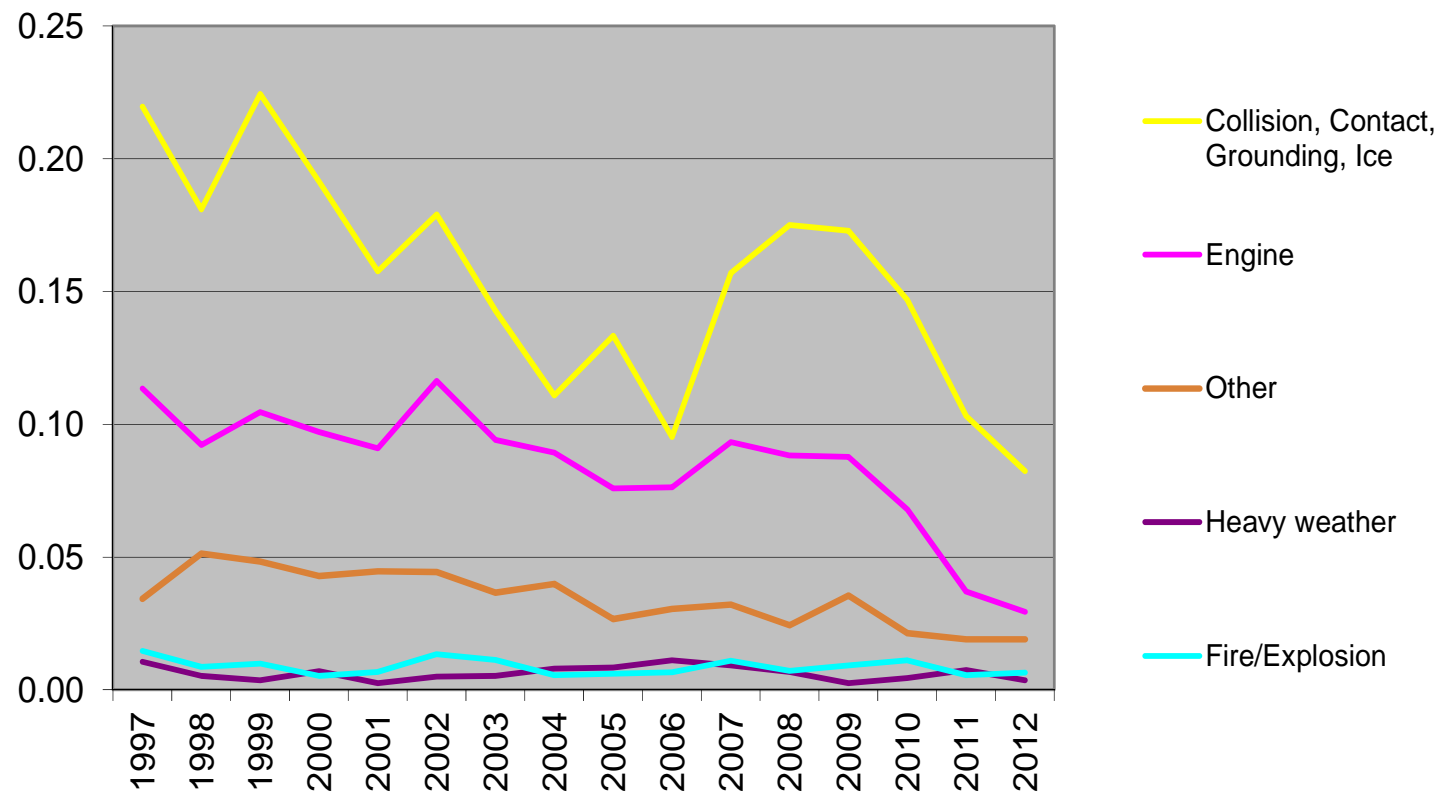
Total cost, MUSD:
 2007-11: 235.3
 2012: 22.5

2012 Nordic Marine Insurance Statistics – Part 8

As of 31 December 2012

Fishing vessels

Claim frequency, by date of loss

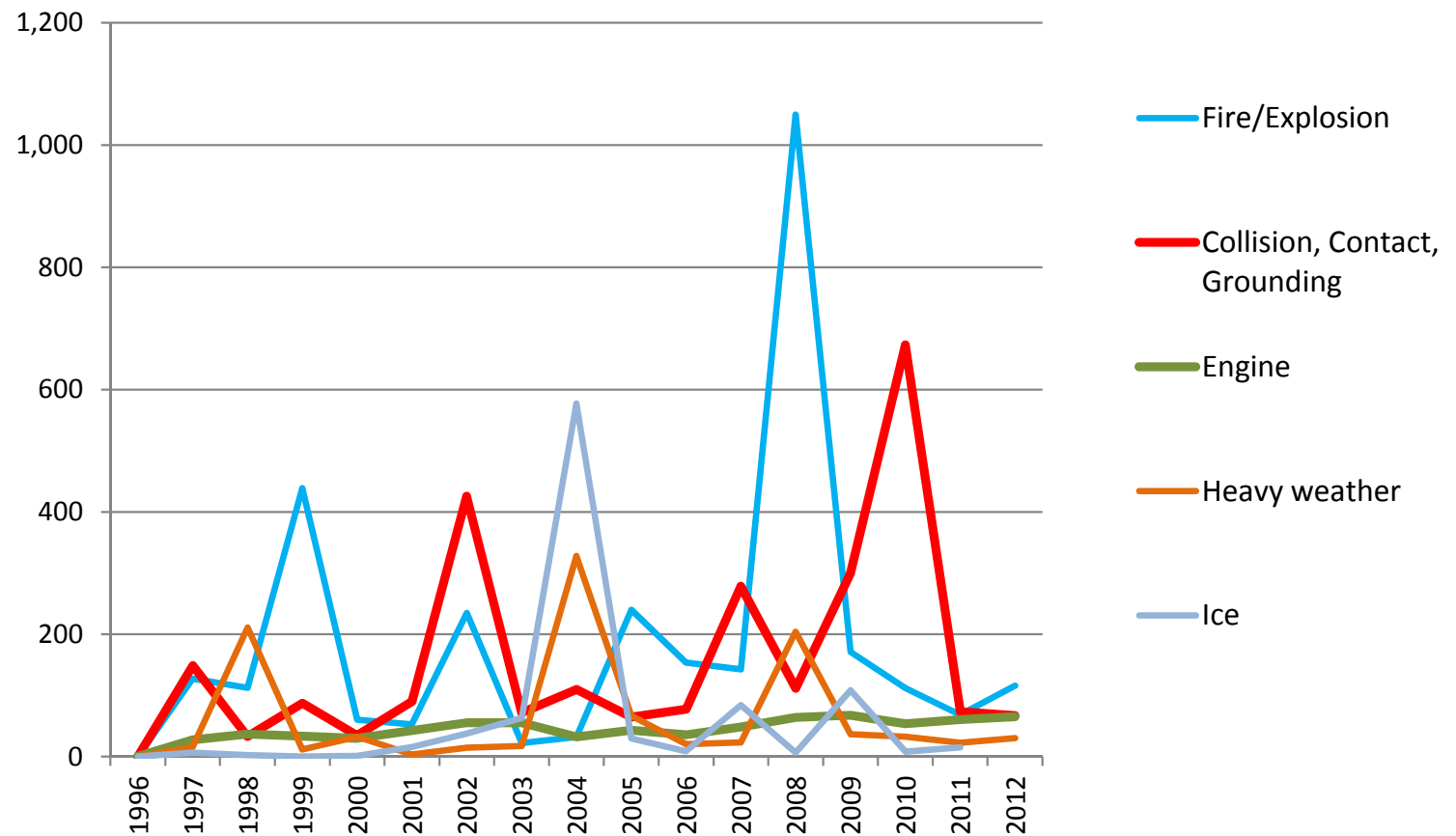


2012 Nordic Marine Insurance Statistics – Part 8

As of 31 December 2012

Fishing vessels

Average claim amount in USD 1,000

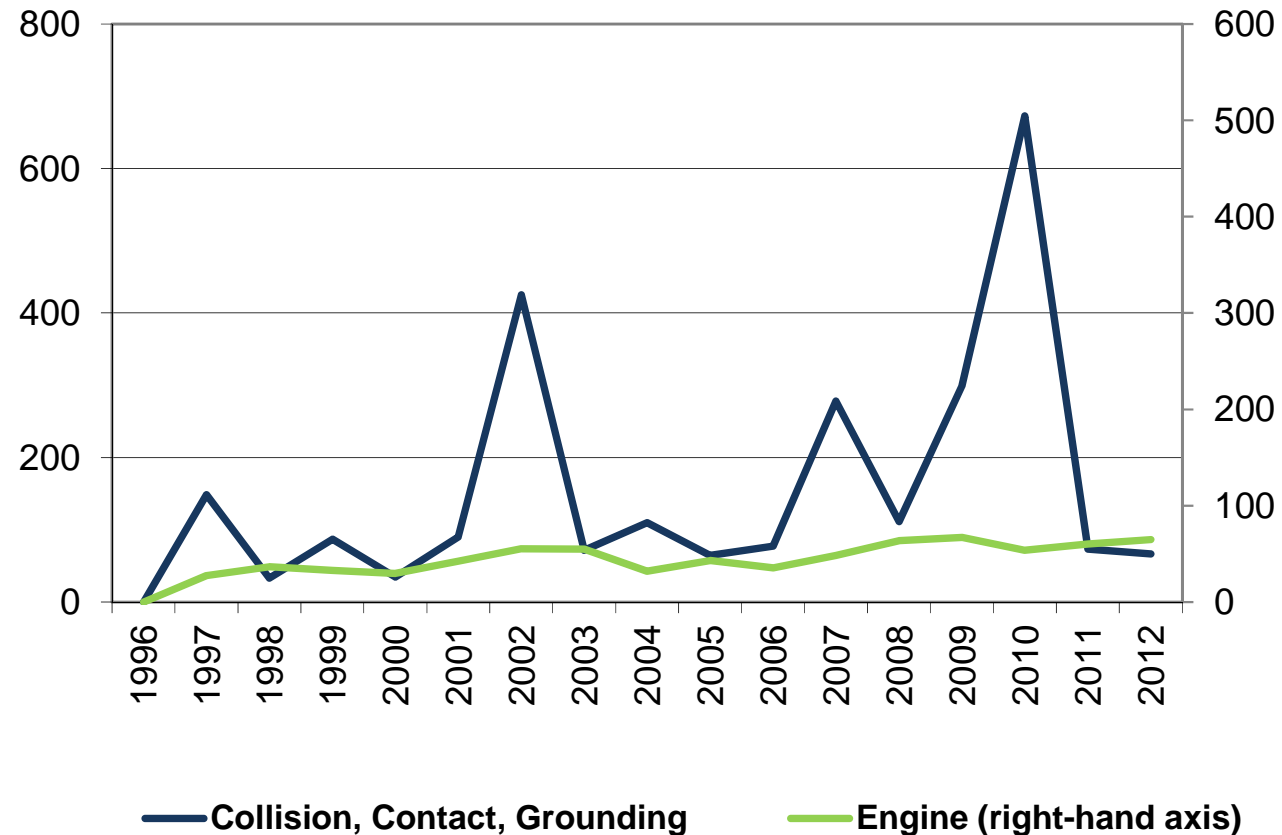


2012 Nordic Marine Insurance Statistics – Part 8

As of 31 December 2012

Fishing vessels

**Average claim amount -
nautical-related claims and engine claims
in USD 1,000**

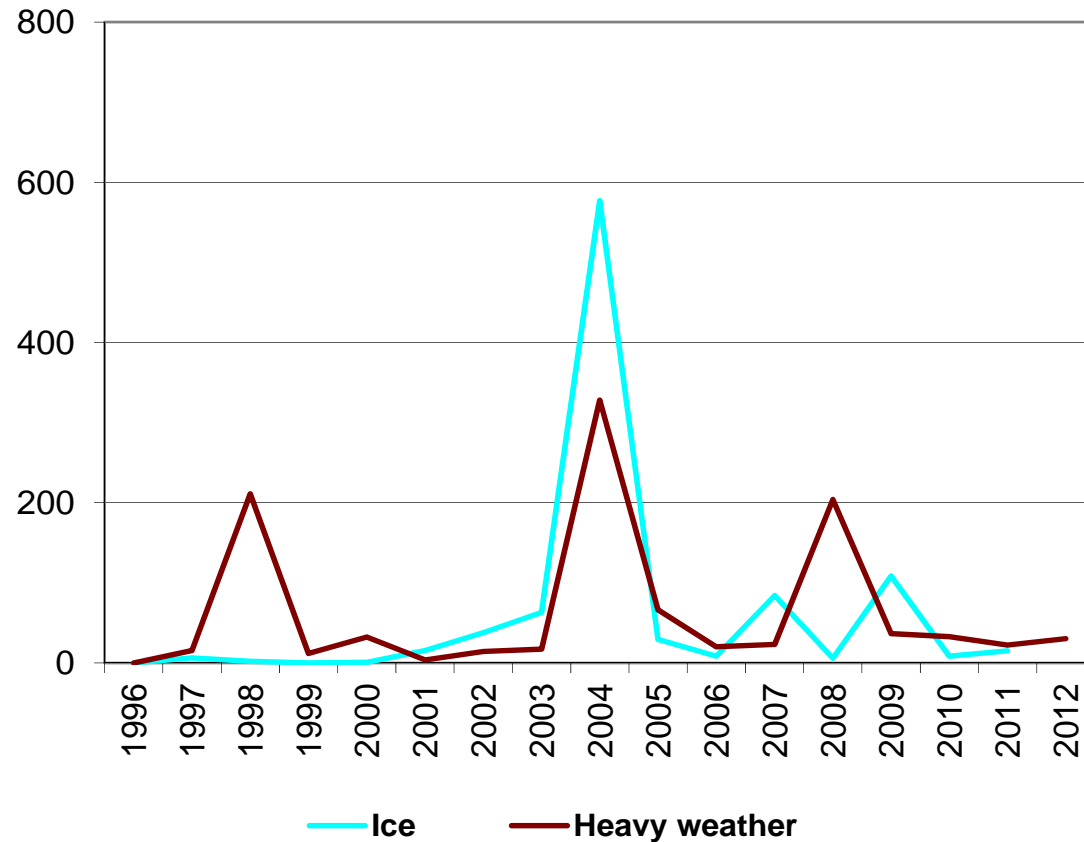


2012 Nordic Marine Insurance Statistics – Part 8

As of 31 December 2012

Fishing vessels

Average claim cost per type of casualty
in USD 1,000





2012 Nordic Marine Insurance Statistics

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

- Cefor Annual Report 2012
- The 2012 Cefor NoMIS Ocean Hull Report
- The 2012 Cefor NoMIS Coastal Hull Report

- All Cefor statistics, including previously published reports, are available for download from the statistics section of the Cefor website:
www.cefor.no/statistics
(check the “NoMIS” section – Nordic Marine Insurance Statistics)

Other marine insurance statistics:

- IUMI (International Union of Marine Insurance):
Statistics issued by IUMI’s Facts & Figures Committee:
<http://www.iumi.com/index.php/committees/facts-a-figures-committee/statistics>