

ABAM
Royale Association Belge
des Assureurs Maritimes
ASBL



BVT
Koninklijke Belgische Vereniging
van Transportverzekeraars
vzw

Presentatie Statistieken Transportverzekeringen 2010

Présentation Statistiques Assurances Transport 2010

Onze leden/ nos membres



1. AA Belgium bvba
2. ACE European Group Ltd
3. Aioi Nissay Dowa Insurance
4. Allianz Belgium nv
5. Amica nv
6. Amlin Corporate Insurance
7. Averro Belgium Insurance
8. BDM
9. Catlin Belgium (a branch of Catlin GmbH. Germany
10. Chartis Europe

Onze leden/ nos membres



11. CNA Ins Cy Ltd.
12. De Europese nv / National Suisse
13. HDI – Gerling
14. Jean Verheyen nv (Member of Axa Group)
15. KILN Europe
16. Nateus nv
17. Navigators Antwerp
18. RSA Global Belgium
19. Satrex nv
20. Skalda Marine Insurance agency

Onze leden/ nos membres



21. Sompo Japan Ins. Co. Europe Ltd.
22. Starr Underwriting Agents Belgium
23. Tokio Marine Europe Ins. - TMEI
24. TVM België
25. Vivium nv
26. XL Insurance C° Ltd.

ACTIVITEITENRAPPORT



Algemene en bijzondere aandachtspunten

- Taksen en parafiscale heffingen: allocatie en toepassing
- B.E.R. (Block Exemption Regulation)
- E.U. Sanctions
- Inco Terms 2010
- De nieuwe zeewet (tweede consultatieronde)
- B.V.Z. – Project Arbitrage
- Grondige opleidingen transportverzekeringen 2010 – 2011
- Project beveiligde parkings

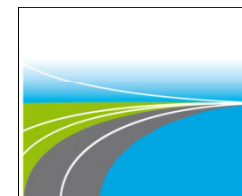
Statistieken - enkele begrippen



- Underwriting year
 - Results after 12 months
 - Consolidated results
- Gross Premium
- Total Claims = paid + outstanding – recoveries
- Loss Ratio on gross
- Total costs : brokerage + acquisition costs
- Loss Ratio on net/net



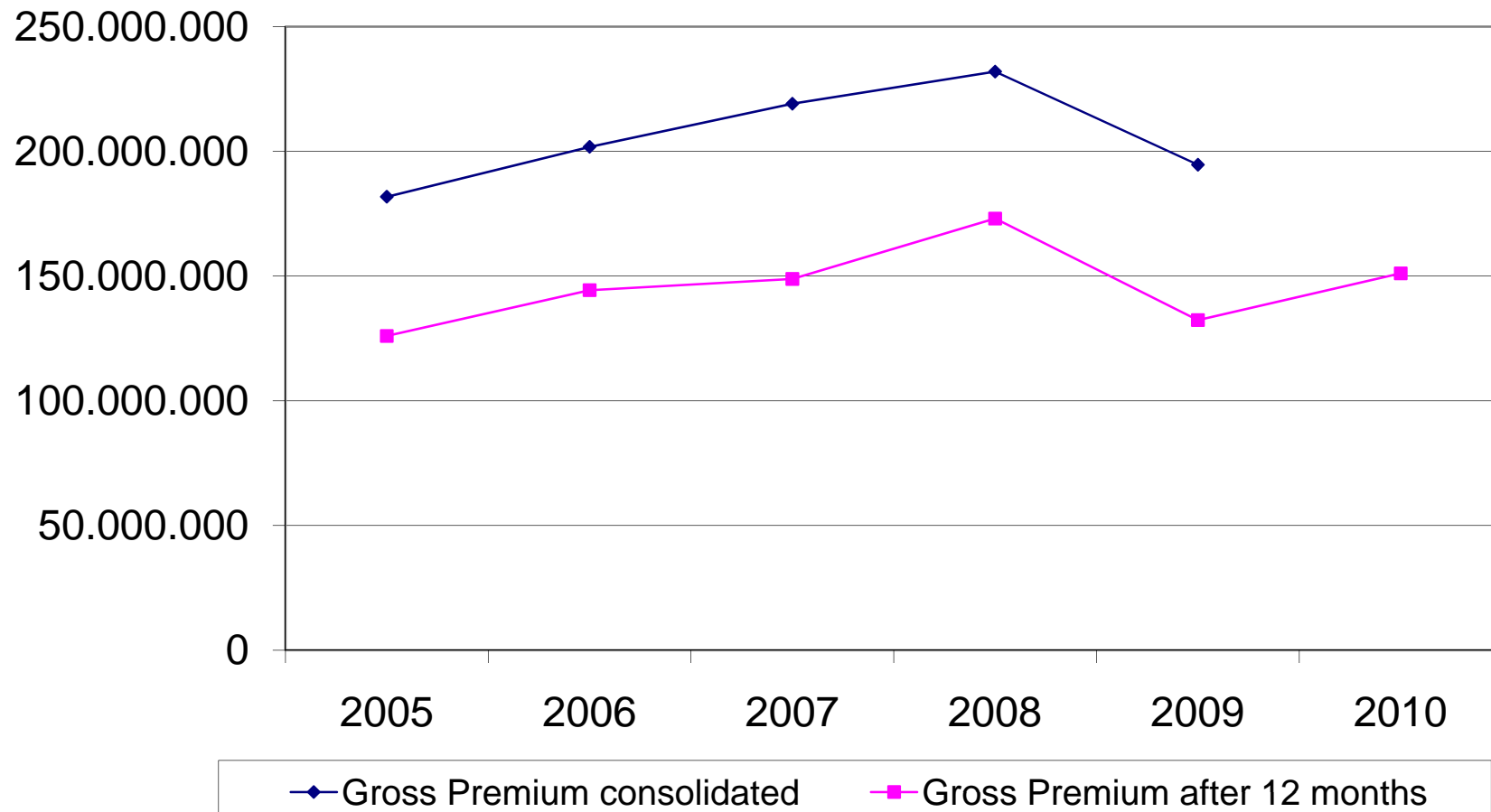
CARGO

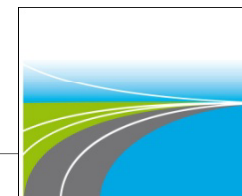


CARGO AS PER 31.12.2010 IN €

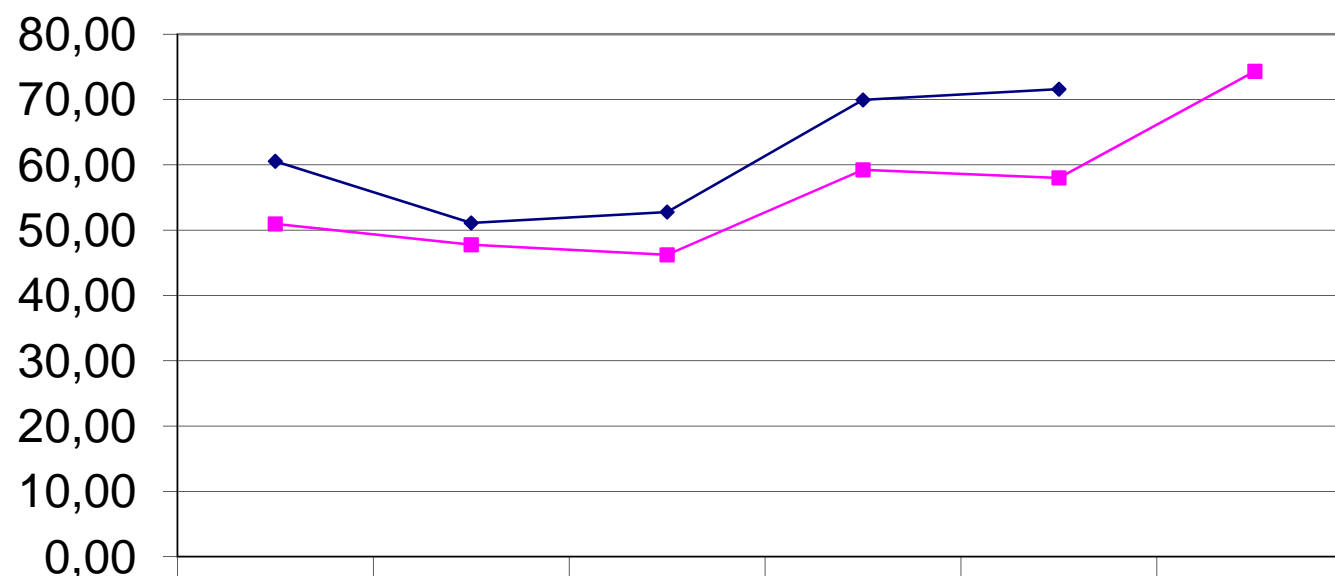
UY	GROSS PREMIUM	COSTS	PAID CLAIMS	OUTST	TOTAL CLAIMS	LR on GROSS	LR on N/N
05	181.780.449	51.809.048	105.326.147	4.735.946	110.062.093	60,55	84,68
06	201.794.200	56.511.574	99.726.424	3.388.480	103.114.904	51,10	70,98
07	219.082.072	61.015.019	108.331.336	7.292.682	115.624.018	52,78	73,15
08	231.979.412	63.144.937	144.394.211	17.863.956	162.258.168	69,95	96,10
09	194.612.532	51.238.537	106.178.477	33.144.398	139.322.875	71,59	97,17
10	151.090.542	36.740.105	45.263.837	67.023.785	112.287.622	74,32	98,20

CARGO EVOLUTION PREMIUM per U/Y

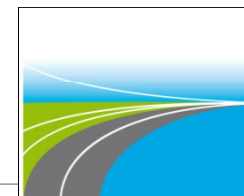




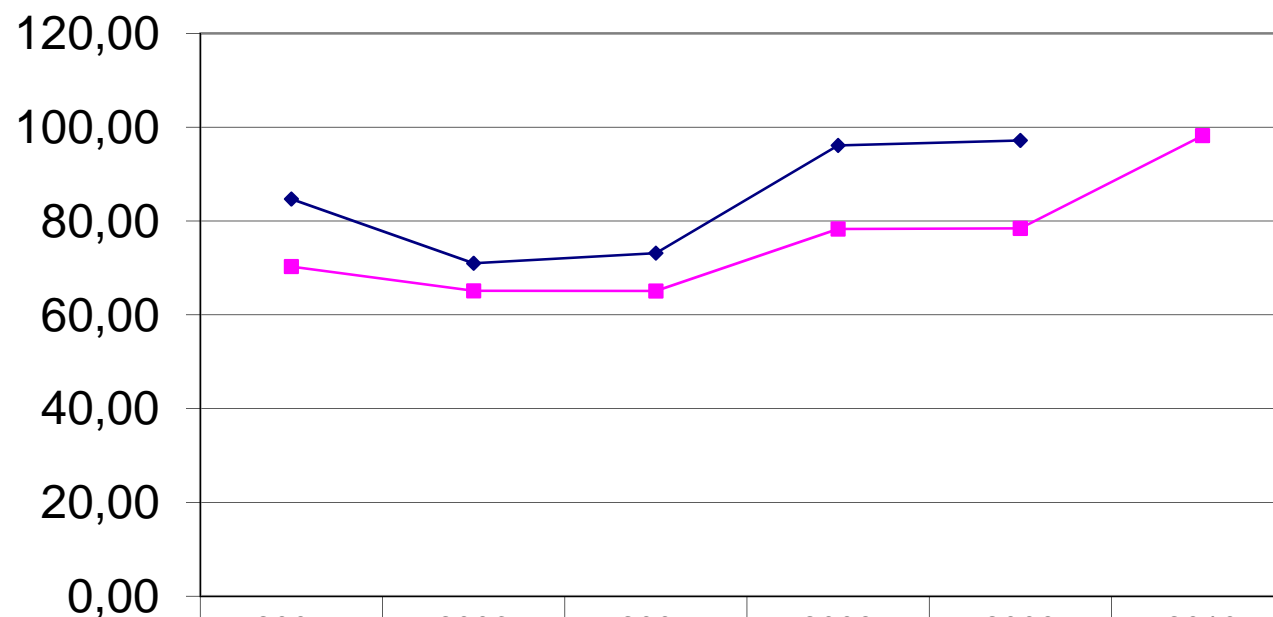
CARGO - EVOLUTION LOSS RATIO on GROSS Premium per U/Y



	2005	2006	2007	2008	2009	2010
—◆— L.R. on gross consolidated	60,55	51,10	52,78	69,95	71,59	
—■— Loss Ratio on gross after 12 months	50,95	47,76	46,22	59,23	58,00	74,32



CARGO - EVOLUTION LOSS RATIO on N/N Premium per U/Y



—◆— L.R. on N/N consolidated	84,68	70,98	73,15	96,10	97,17	
—■— Loss ratio on N/N after 12 months	70,29	65,11	65,08	78,30	78,43	98,20

	2005	2006	2007	2008	2009	2010
—◆— L.R. on N/N consolidated	84,68	70,98	73,15	96,10	97,17	
—■— Loss ratio on N/N after 12 months	70,29	65,11	65,08	78,30	78,43	98,20

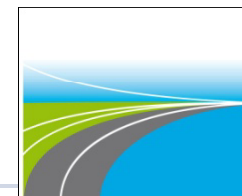
Some comments from IUMI

Summing up Cargo in a changing world...

- From 2008 **reduction in insured values**, with respective effect on cargo income.
- Strong **upwards adjustment of 2007/2008 claims reserves**. If claims reserves prove to be correct, this produces a **technical loss for the first time since 2000**.
- Uncertainties as to the profitability of 2009.
- The future: **Claim amounts unlikely to decrease** because of increased risk of accumulation, moral hazard, theft frequency.



CMR

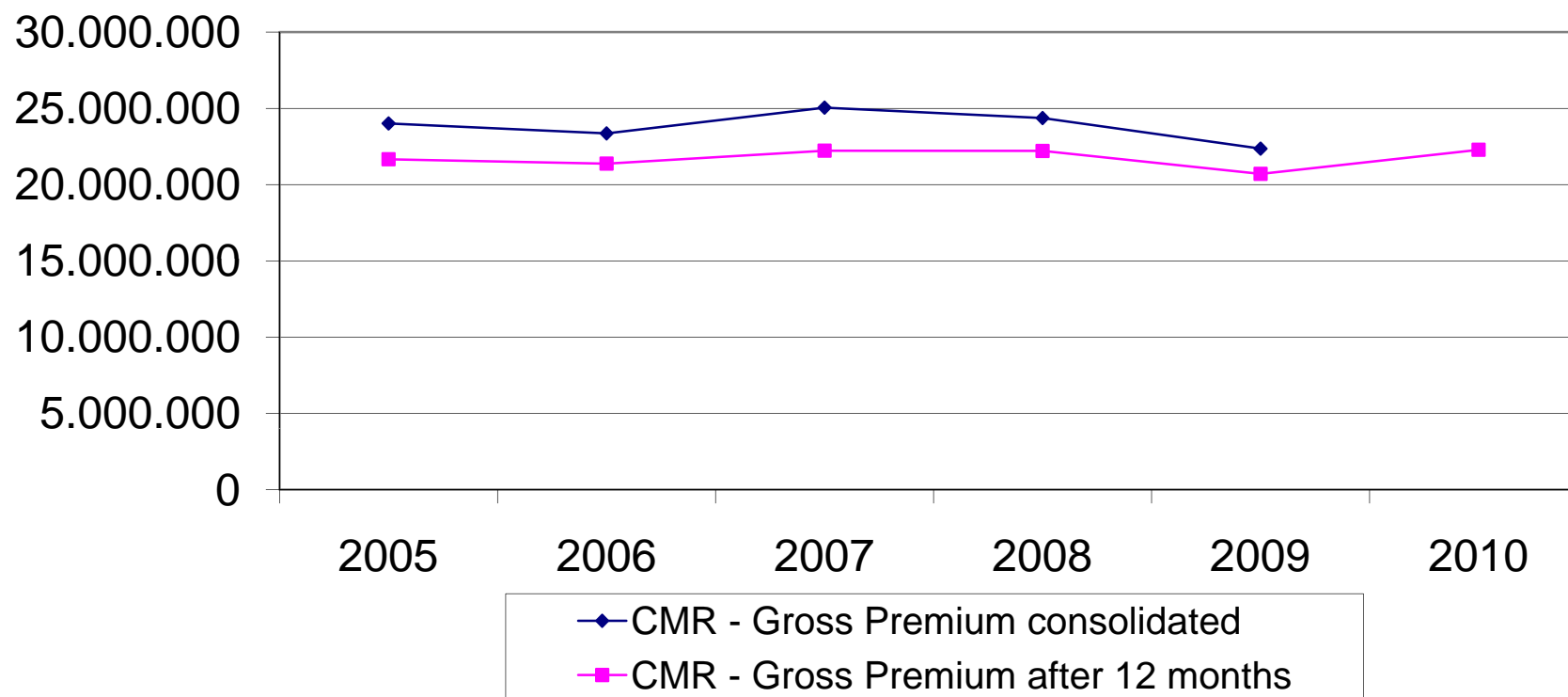


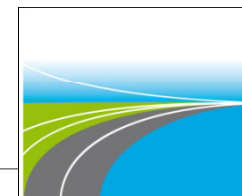
C. M. R. AS PER 31.12.2010 IN €

UY	YR	GR PREM	COSTS	PAID CLAIMS	OUTST	TOTAL CL.	LR on GROSS	LR on N/N
05	10	24.015.085	7.822.606	12.080.806	388.547	12.469.353	51,92	77,01
06	10	23.362.412	7.637.913	11.377.278	1.189.667	12.566.945	53,79	79,92
07	10	25.049.770	7.992.776	11.782.125	1.080.671	12.862.796	51,35	75,41
08	10	24.365.518	7.761.370	11.842.570	1.150.642	12.993.211	53,33	78,25
09	10	22.362.443	7.244.862	9.505.155	3.552.981	13.058.136	58,39	86,38
10	10	22.285.371	7.030.297	5.437.411	7.407.757	12.845.168	57,64	84,20

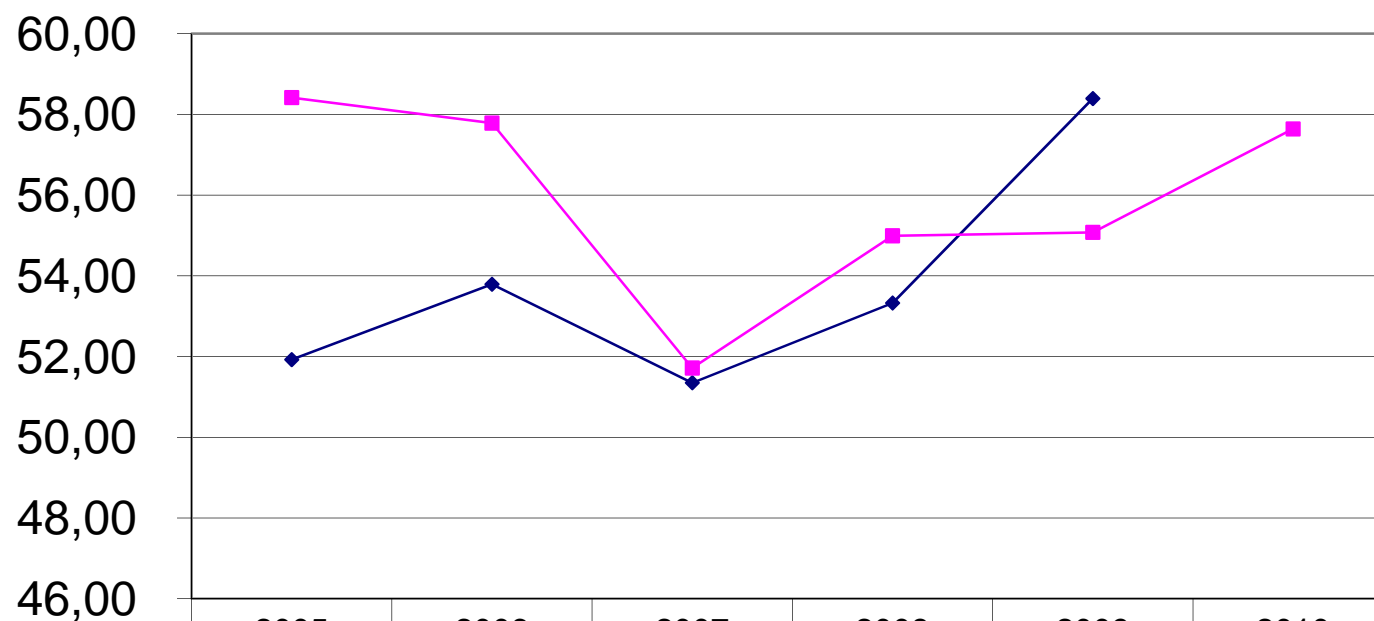


CMR EVOLUTION PREMIUM per U/Y



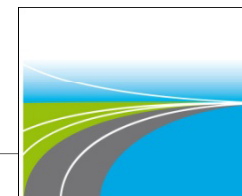


CMR - EVOLUTION LOSS RATIO on GROSS Premium per U/Y

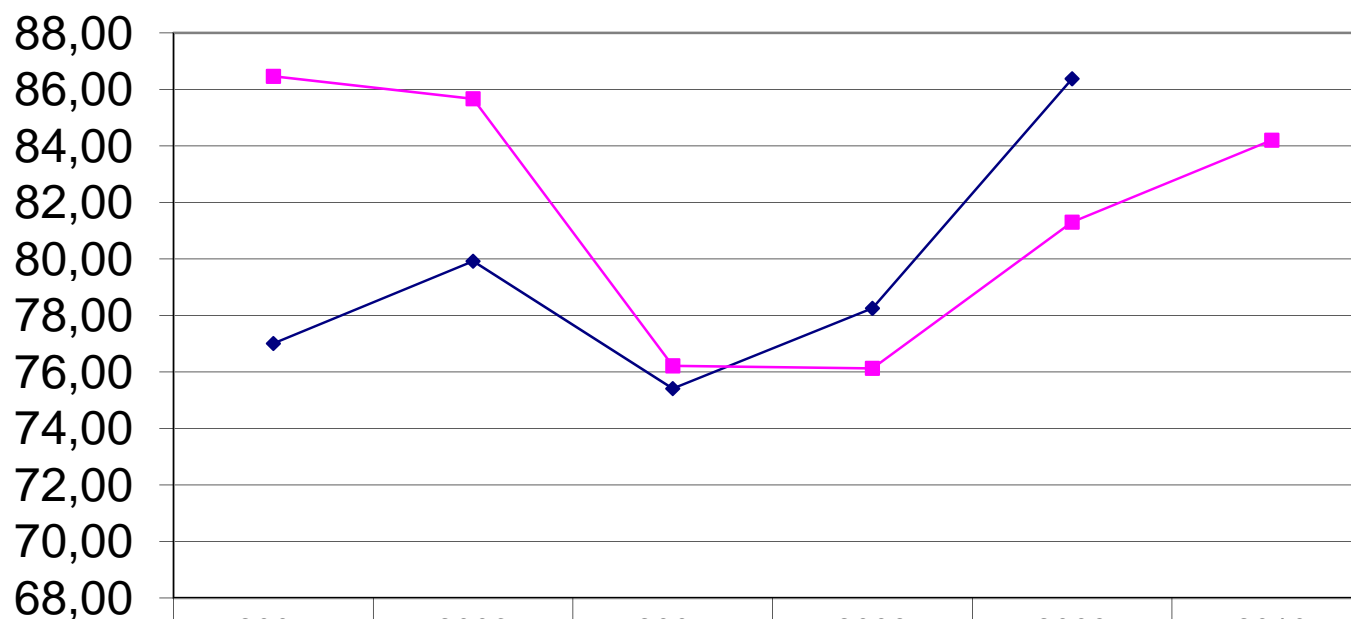


◆ Loss Ratio consolidated
■ Loss Ratio after 12 months

	2005	2006	2007	2008	2009	2010
Loss Ratio consolidated	51,92	53,79	51,35	53,33	58,39	
Loss Ratio after 12 months	58,42	57,78	51,72	54,99	55,08	57,64



CMR - EVOLUTION LOSS RATIO on N/N Premium per U/Y



◆ Loss Ratio consolidated
■ Loss Ratio after 12 months

	2005	2006	2007	2008	2009	2010
Loss Ratio consolidated	77,01	79,92	75,41	78,25	86,38	
Loss Ratio after 12 months	86,46	85,67	76,22	76,13	81,30	84,20



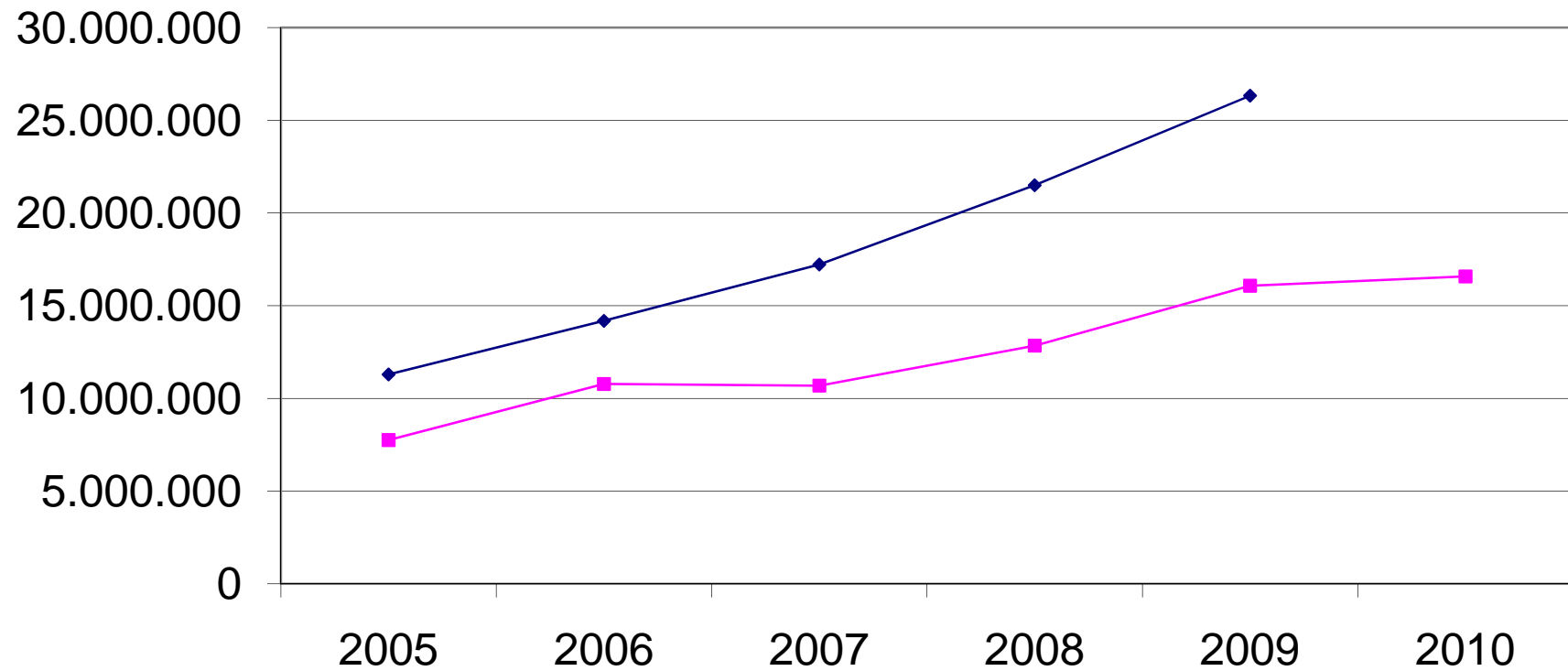
OCEAN HULL



OCEAN HULL AS PER 31.12.2010 in EUR

UY	YR	GR PREM	COSTS	PAID CLAIMS	OUTST	TOTAL CL.	LR on gross	LR on N/N
05	10	11.293.759	3.080.755	8.555.814	356.314	8.912.128	78,91	108,51
06	10	14.182.874	3.928.578	7.811.775	1.606.760	9.418.535	66,41	91,85
07	10	17.220.896	4.863.349	13.106.983	5.492.753	18.599.736	108,01	150,51
08	10	21.494.394	6.058.118	10.852.130	6.784.061	17.636.191	82,05	114,25
09	10	26.327.800	7.478.333	10.392.173	10.870.742	21.262.915	80,76	112,80
10	10	16.578.606	4.705.614	2.589.913	6.789.561	9.379.474	56,58	79,00

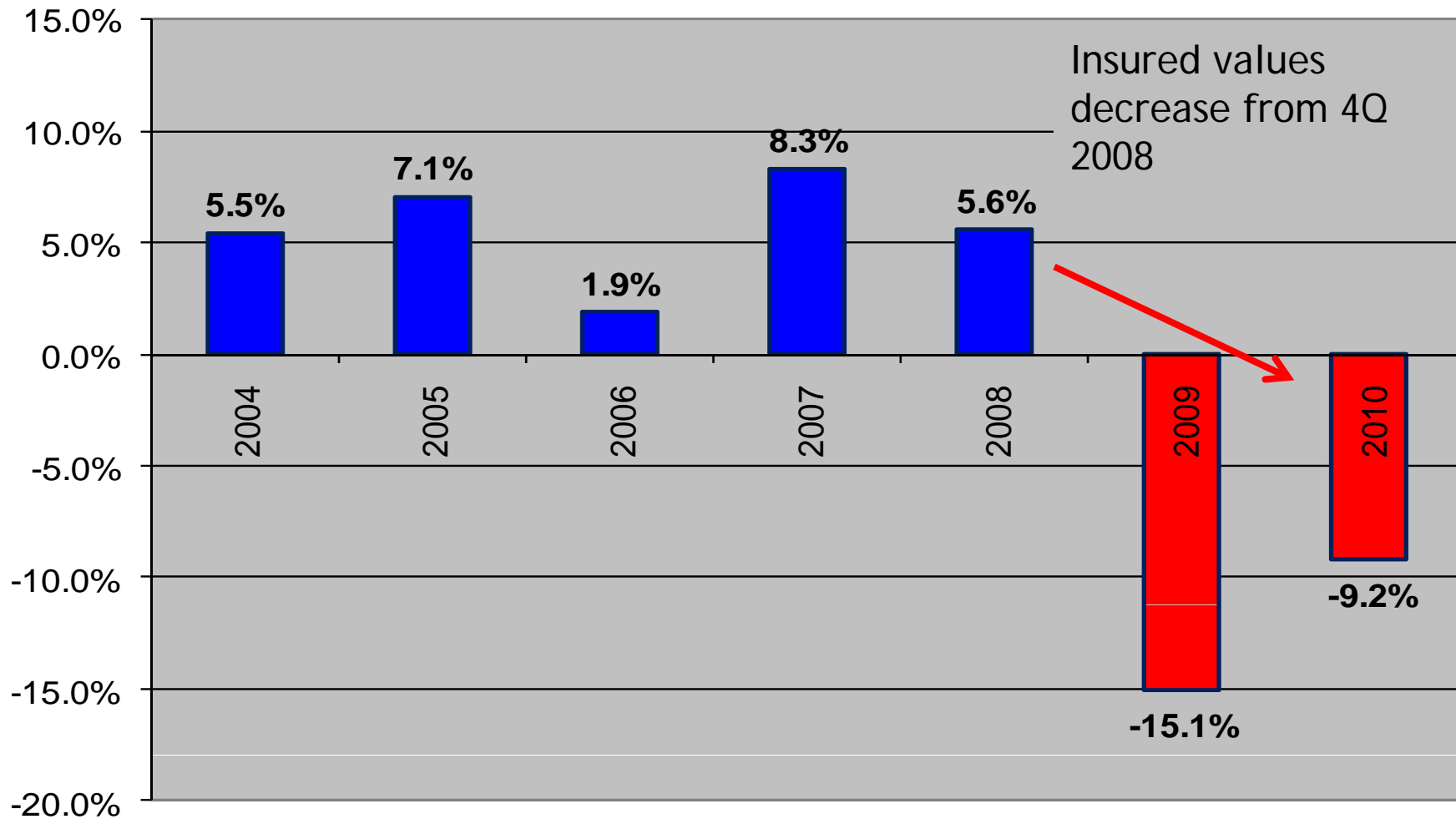
OCEAN HULL EVOLUTION PREMIUM per U/Y

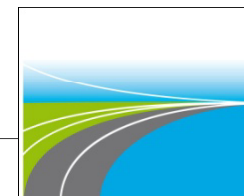


—◆— OCEAN HULL - Gross Premium Consolidated
—■— OCEAN HULL - Gross Premium after 12 months

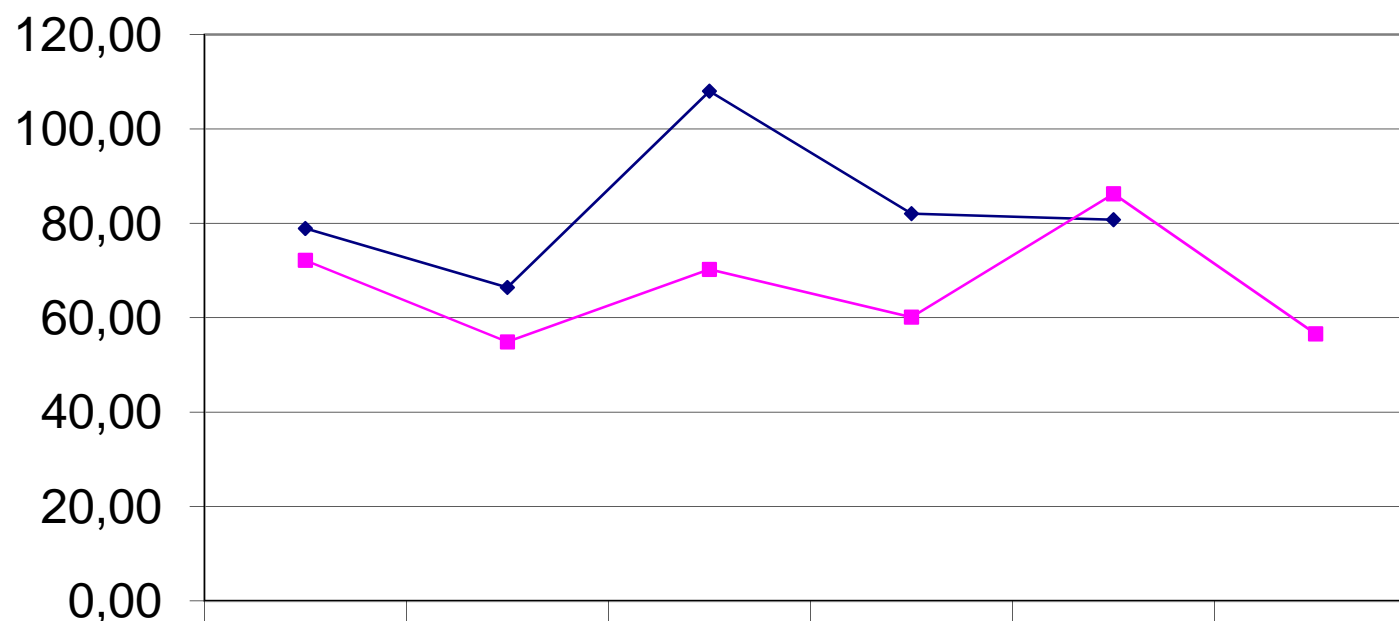
Change in insured values on renewed vessels, by year of renewal

(= insured value on renewal / insured value previous year)





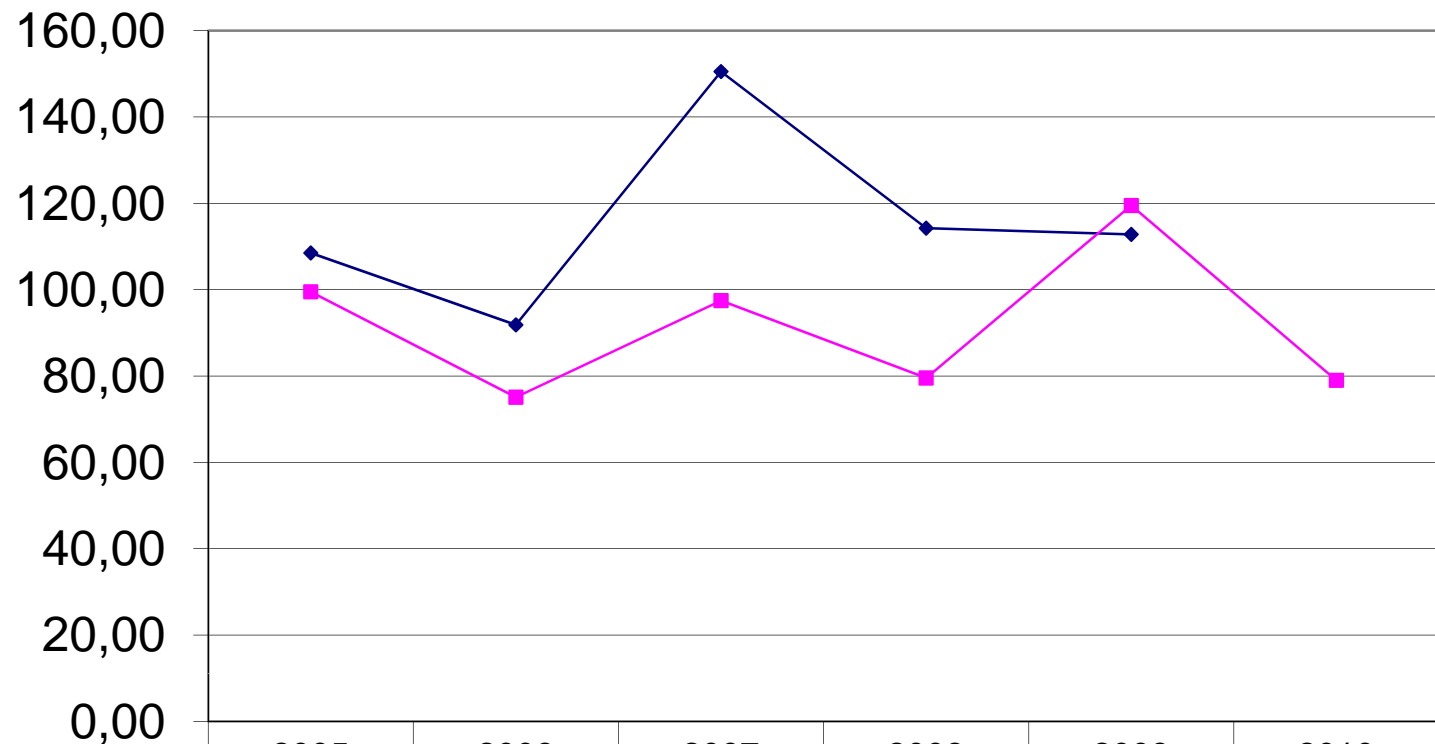
OCEAN HULL - EVOLUTION LOSS RATIO on GROSS Premium per U/Y



◆ Loss Ratio consolidated
■ Loss Ratio after 12 months

	2005	2006	2007	2008	2009	2010
Loss Ratio consolidated	78,91	66,41	108,01	82,05	80,76	
Loss Ratio after 12 months	72,15	54,86	70,23	60,11	86,25	56,58

OCEAN HULL - EVOLUTION LOSS RATIO on N/N Premium per U/Y



—◆— Loss Ratio consolidated
—■— Loss Ratio after 12 months

	2005	2006	2007	2008	2009	2010
Loss Ratio consolidated	108,51	91,85	150,51	114,25	112,80	
Loss Ratio after 12 months	99,50	75,08	97,47	79,54	119,50	79,00

Some comments from IUMI

Summing up Hull in a changing world...

- **Frame conditions** – **swing in various directions:**
steel prices / repair yard capacity / exchange rates / world trade / commodity prices / vessels in lay-up /...
- Changes influence both **income** (vessel values) and **cost** (claim frequency and repair cost).
- **Repair cost** and **claims frequency** increased until 2008. In 2009 signs of returning to more "normal" levels. But too early to tell, strongly depending on further development of frame conditions / price-driving factors in an unstable economical and trade environment.
- Strong **major claims impact** in 2006/07, improvement in 2008/09, but **major claims may occur at any time!**



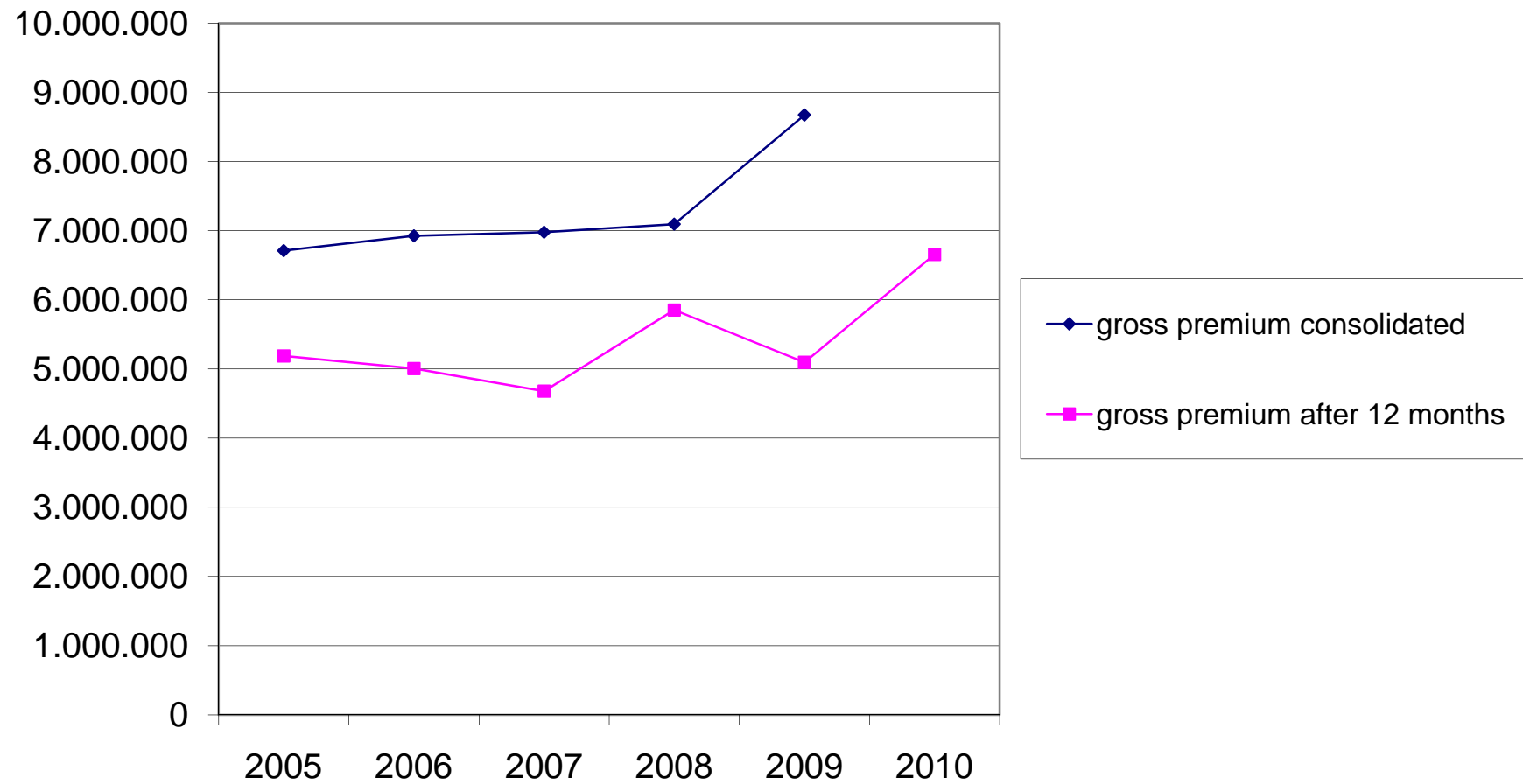
INLAND HULL



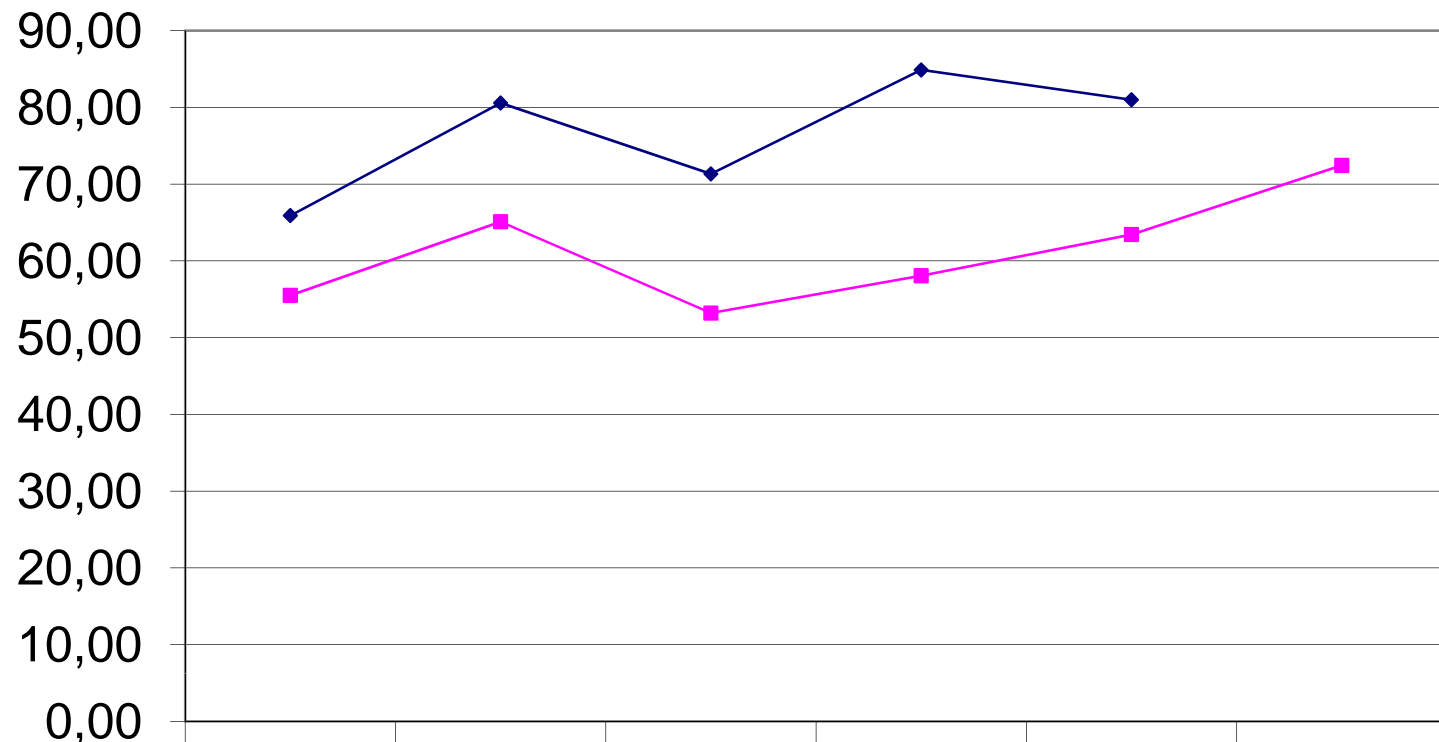
INLAND HULL AS PER 31.12.2010 IN €

UY	YR	GR PREM	COSTS	PAID CLAIMS	OUTST	TOTAL CL.	LR on gross	LR on N/N
05	10	6.709.966	1.797.848	4.078.339	343.381	4.421.720	65,90	90,02
06	10	6.924.829	1.888.139	5.067.658	512.304	5.579.962	80,58	110,79
07	10	6.977.358	1.920.273	4.492.460	484.677	4.977.136	71,33	98,42
08	10	7.094.576	1.966.868	5.239.134	783.224	6.022.358	84,89	117,45
09	10	8.673.958	2.393.724	5.089.313	1.936.442	7.025.755	81,00	111,87
10	10	6.655.842,88	1.807.284,72	2.107.962,18	2.713.433,65	4.821.395,83	72,44	99,44

INLAND HULL EVOLUTION GROSS PREMIUM PER U/Y



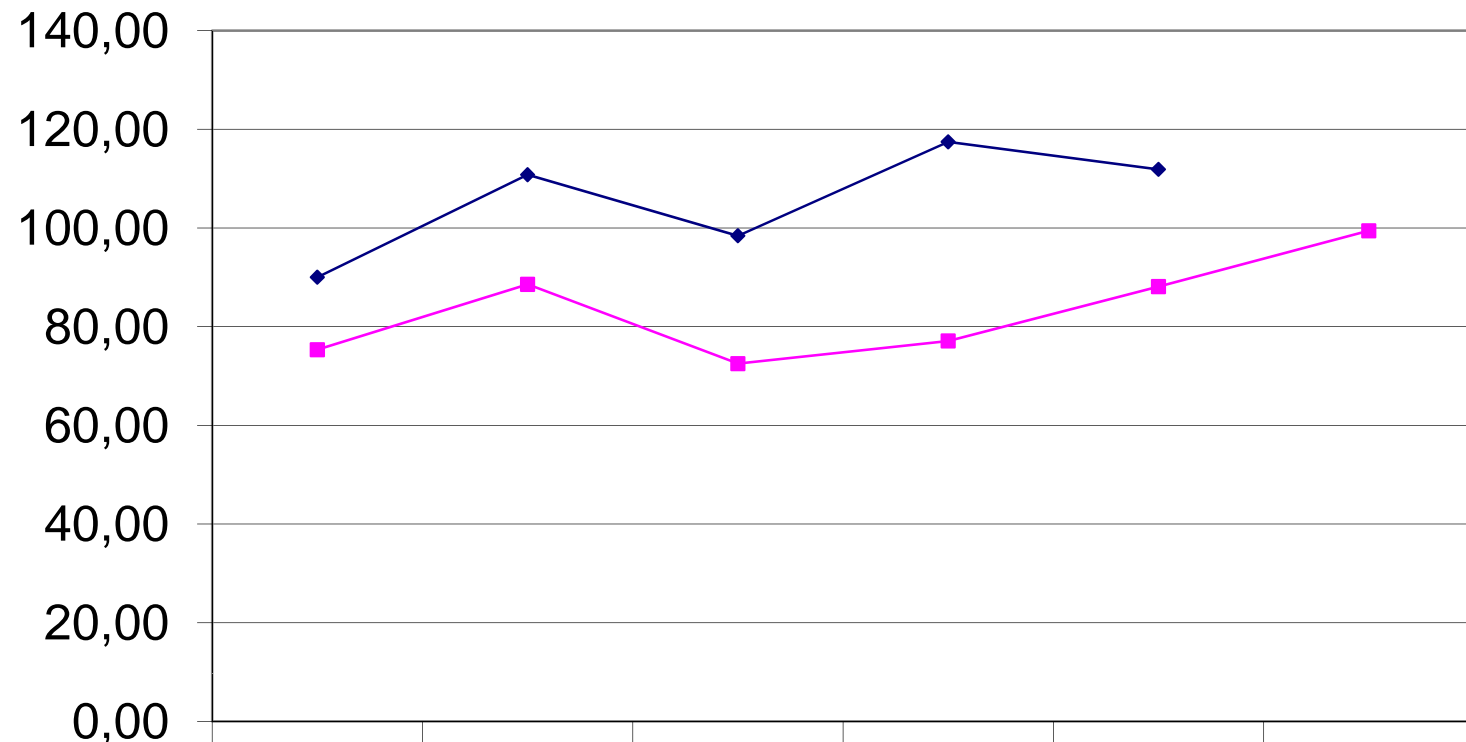
INLAND HULL - EVOLUTION LOSS RATIO ON GROSS Premium per U/Y



◆ Loss Ratio consolidated
 ■ Loss Ratio after 12 months

2005	2006	2007	2008	2009	2010
65,90	80,58	71,33	84,89	81,00	
55,50	65,11	53,20	58,07	63,43	72,44

INLAND HULL - EVOLUTION LOSS RATIO on N/N Premium per U/Y

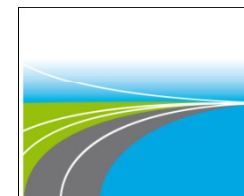


◆ Loss Ratio consolidated
 ■ Loss Ratio after 12 months

	2005	2006	2007	2008	2009	2010
◆ Loss Ratio consolidated	90,02	110,79	98,42	117,45	111,87	
■ Loss Ratio after 12 months	75,32	88,57	72,51	77,10	88,13	99,44



GLOBAL

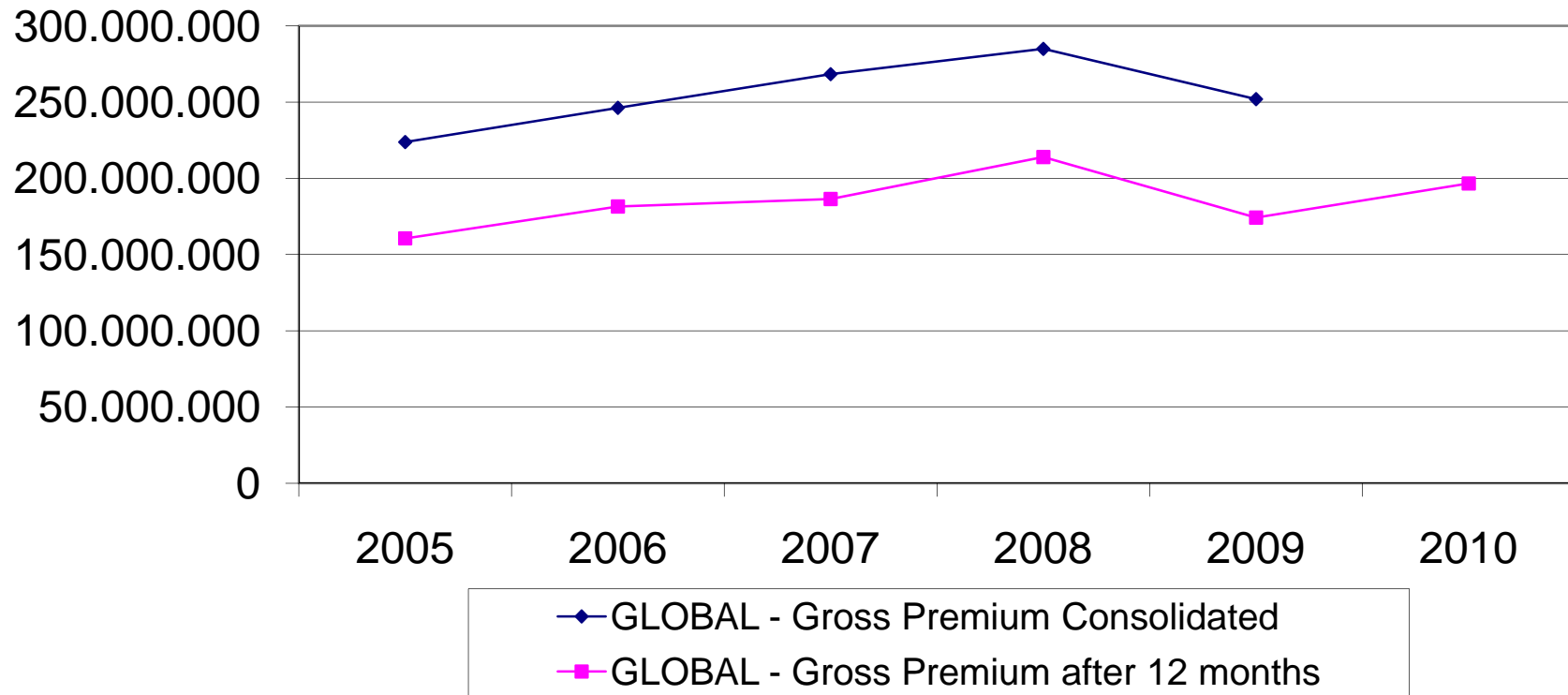


GLOBAL AS PER 31.12.2010 IN €

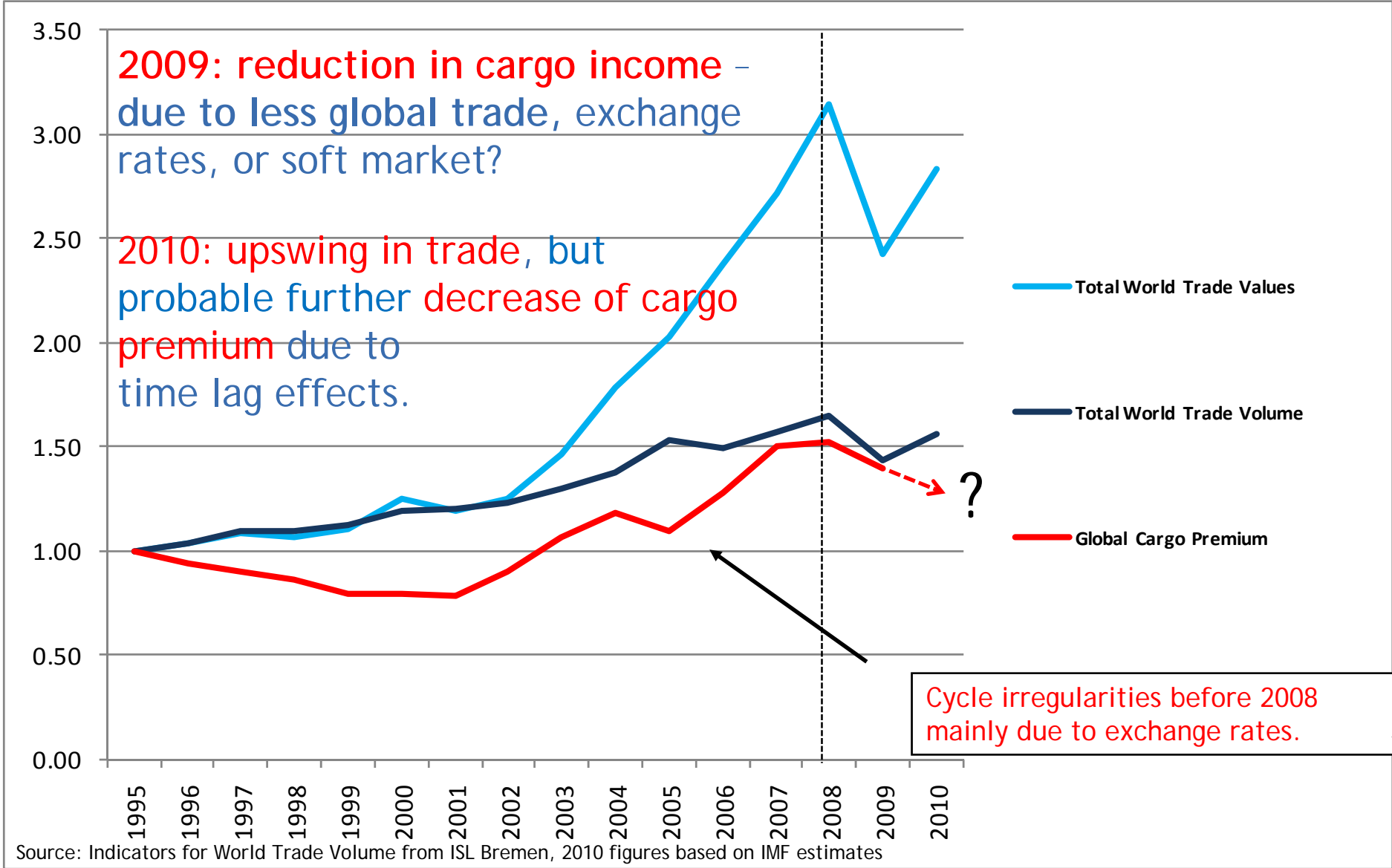
UY	YR	GR PREM	COSTS	PAID CLAIMS	OUTST	TOTAL CL.	LR on gross	LR on N/N
05	10	223.799.258	64.510.257	130.041.107	5.824.187	135.865.294	60,71	85,29
06	10	246.264.315	69.966.204	123.983.135	6.697.212	130.680.347	53,07	74,12
07	10	268.330.096	75.791.416	137.712.903	14.350.782	152.063.686	56,67	78,98
08	10	284.933.901	78.931.293	172.328.045	26.581.883	198.909.928	69,81	96,56
09	10	251.976.734	68.355.456	131.165.118	49.504.563	180.669.681	71,70	98,39
10	10	196.610.361	50.283.301	55.399.122	83.934.537	139.333.659	70,87	95,22

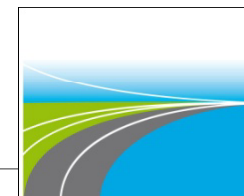


GLOBAL EVOLUTION PREMIUM per U/Y

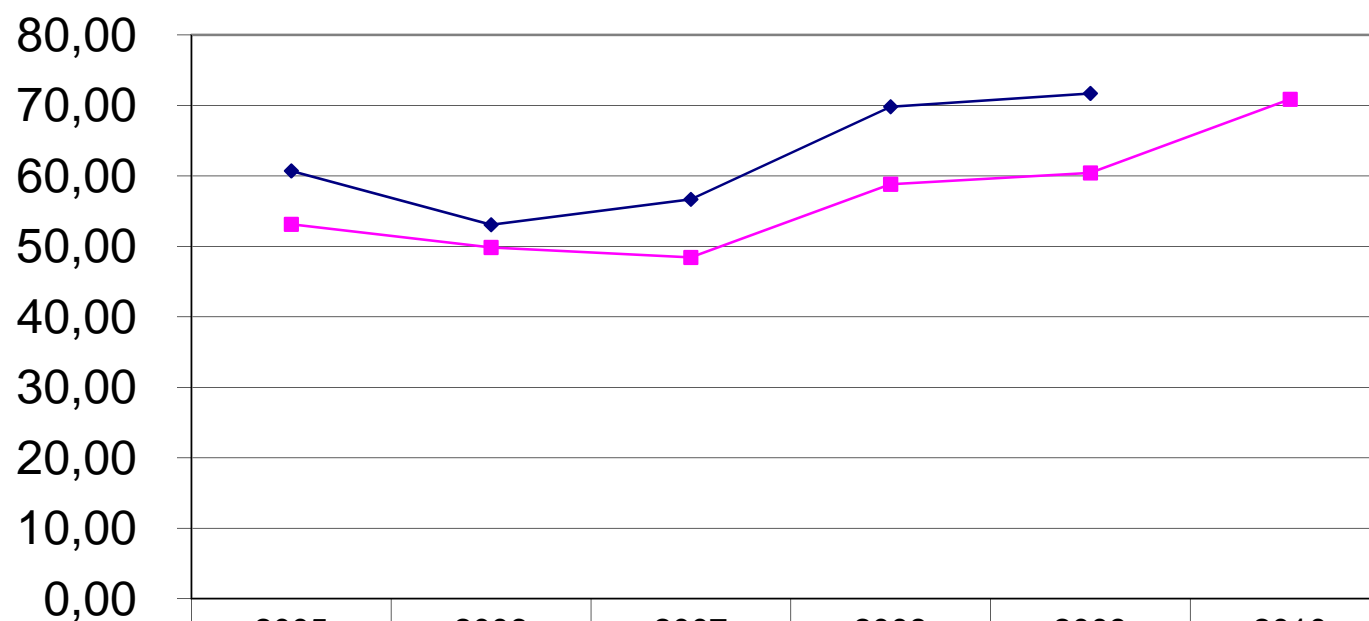


World Seaborne Trade Volume and Trade Values, Global Cargo Premium, Index of evolution, 1995 = 100%



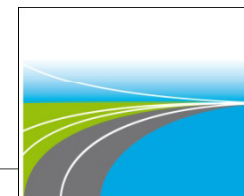


GLOBAL - EVOLUTION LOSS RATIO on GROSS Premium per U/Y

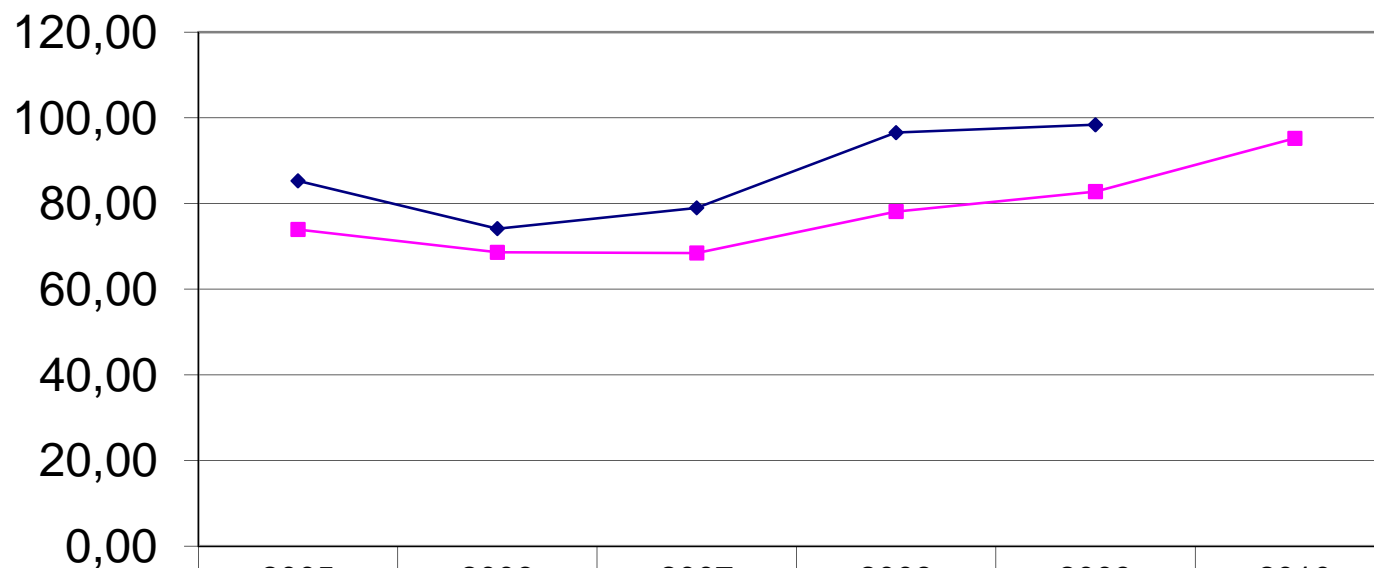


◆ Loss Ratio consolidated
■ Loss Ratio after 12 months

	2005	2006	2007	2008	2009	2010
Loss Ratio consolidated	60,71	53,07	56,67	69,81	71,70	
Loss Ratio after 12 months	53,13	49,84	48,42	58,81	60,42	70,87

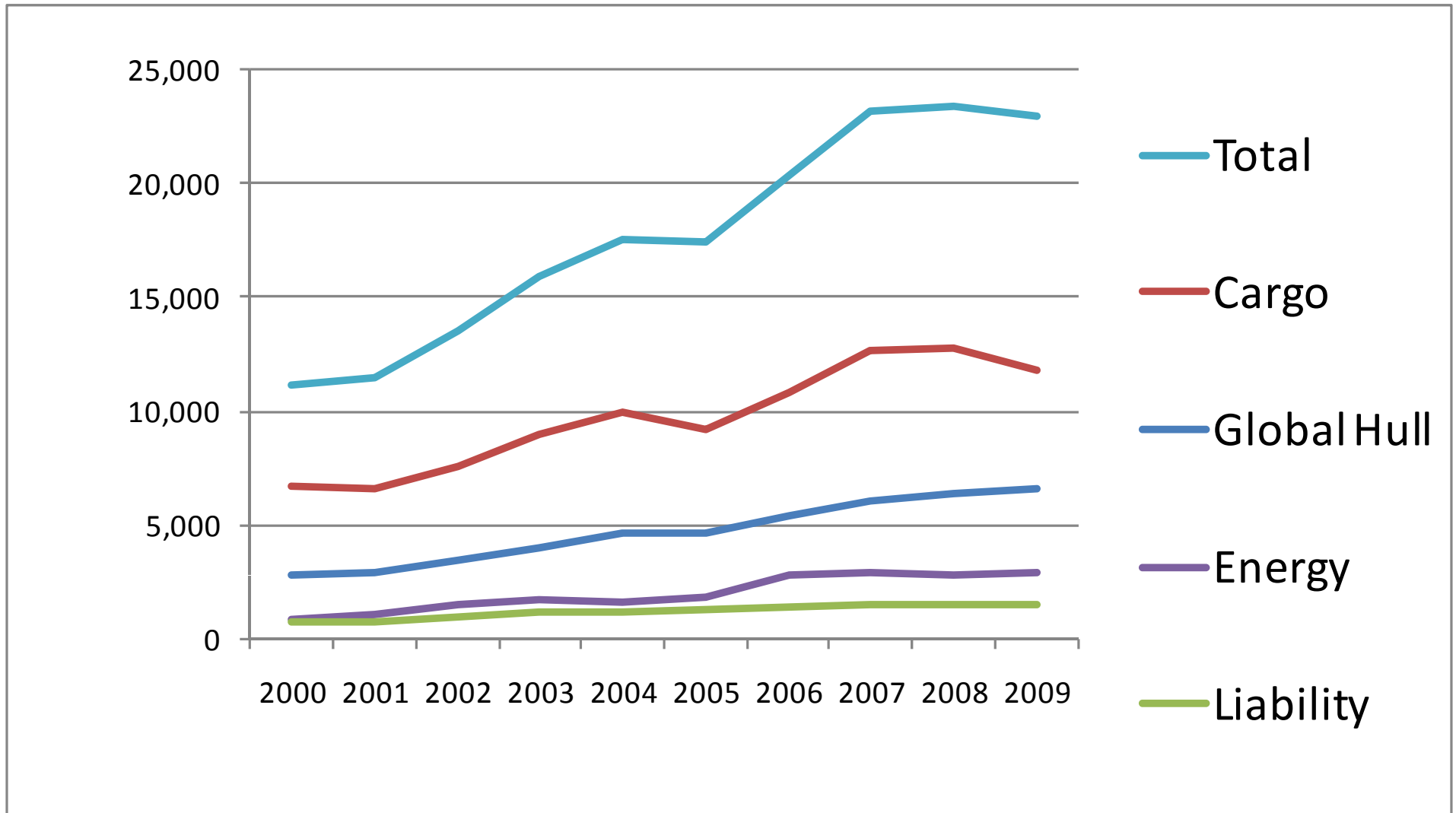


GLOBAL EVOLUTION LOSS RATIO on N/N Premium per U/Y

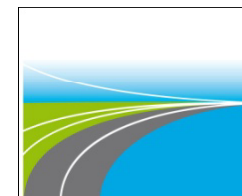


◆ Loss Ratio consolidated	85,29	74,12	78,98	96,56	98,39	
■ Loss Ratio after 12 months	73,93	68,61	68,44	78,12	82,78	95,22

Global Marine Premiums (some comments by IUMI)
by line of business, 2000 - 2009
(USD Million), as reported



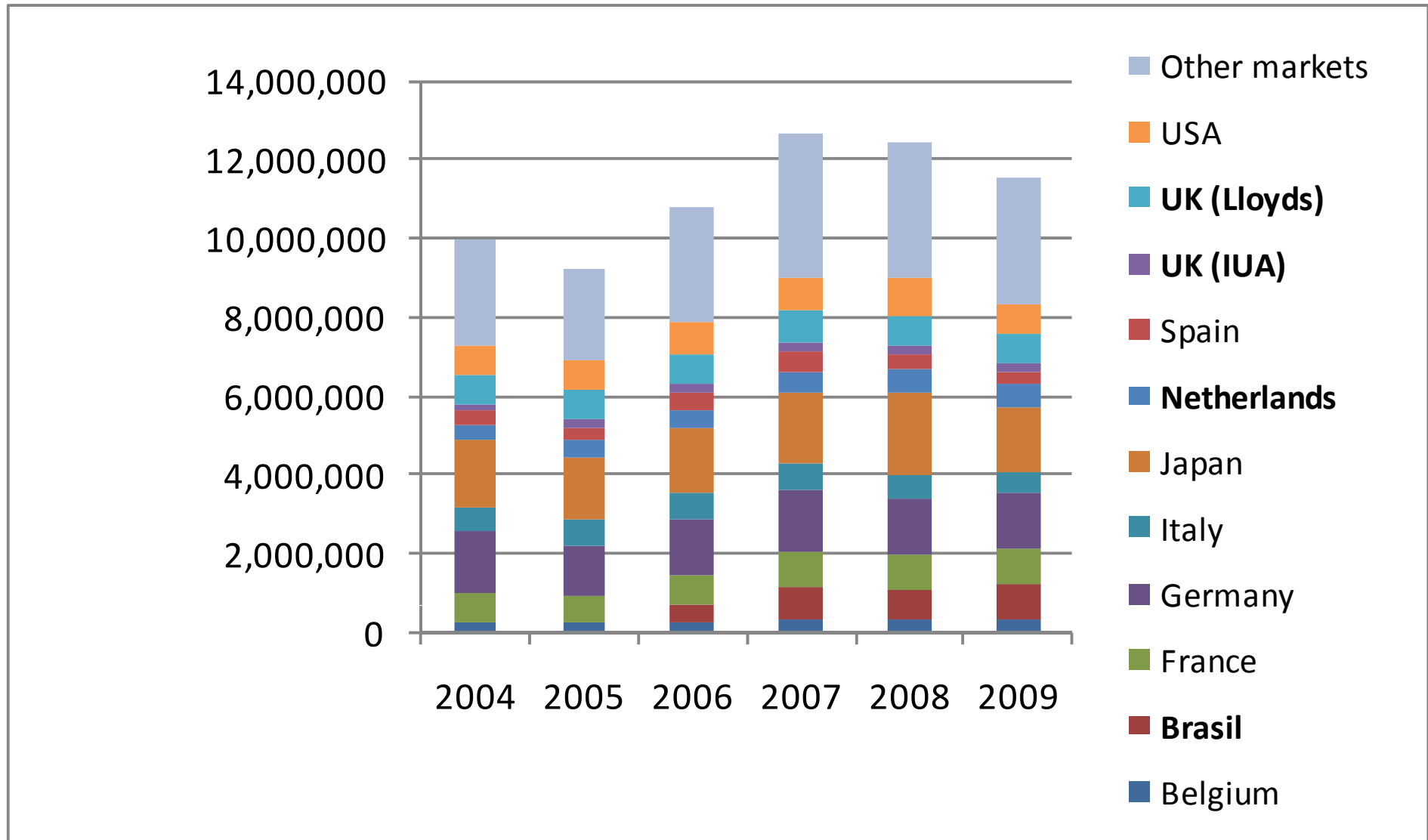
Enkele slotbeschouwingen



On booking year basis as per 31/12/2009			
GROSS PREMIUM	TOTAL CLAIMS	L/R GROSS	L/R N/N
224.610.284	188.386.176	83,87	115,69
On booking year basis as per 31/12/2010			
GROSS PREMIUM	TOTAL CLAIMS	L/R GROSS	L/R N/N
253.866.000	182.444.000	71,87	96,56

Global **Cargo** Premium by markets, 2004–09

(USD)





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vzw