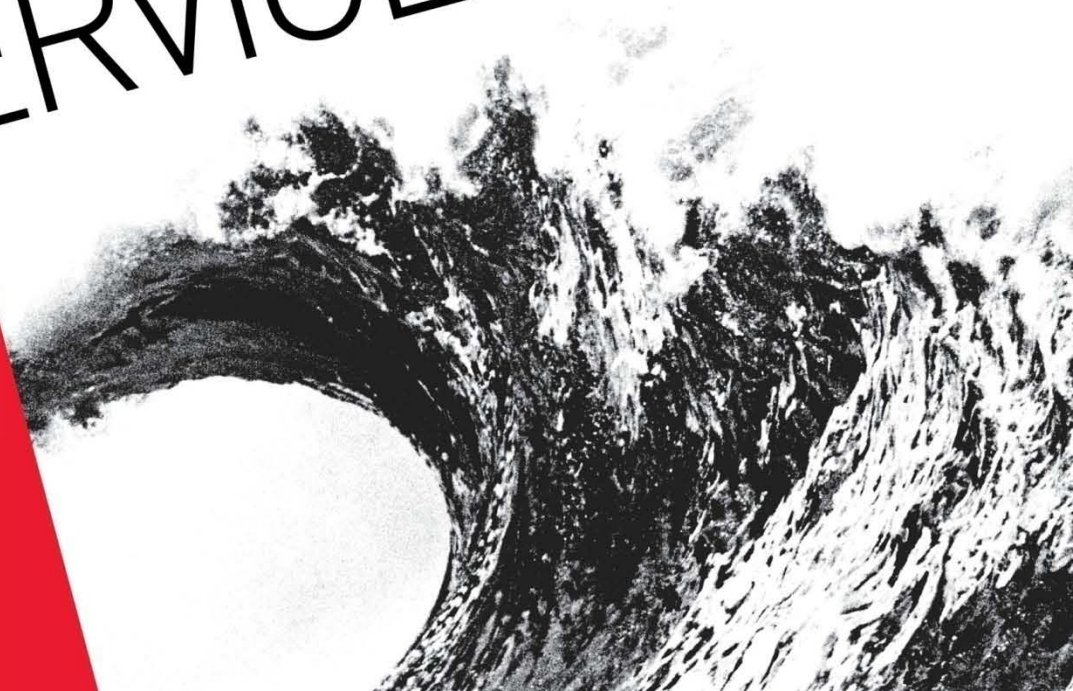


SKULD

INNOVATIVE  
INSURANCE  
PRODUCTS  
AND SERVICES






# SKULD Figures

Information as per

December 2011



# SKULD - Vision

A grey world map with several red SKULD logos placed at various global locations, including New York, Aberdeen, London, Bergen, Hamburg, Oslo, Copenhagen, Piraeus, Moscow, and Hong Kong.

**SKULD**  
will be a **world leading marine insurance provider** through innovation, financial strength and the talents of our people

New York  Aberdeen  London  Bergen  Hamburg  Oslo  Copenhagen  Piraeus  Moscow  Hong Kong



 **SKULD \ P&I**

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Protection and Indemnity (P&I), Defence and a range of additional covers

OWNERS' P&I  
CHARTERERS' P&I  
DEFENCE  
HULL WAR RISKS AND K&R

 **SKULD \ OFFSHORE**

---

Cover for vessels and units operating in the offshore energy sector

OFFSHORE P&I  
OFFSHORE LIABILITY  
ENERGY PHYSICAL DAMAGE  
OFFSHORE ANCILLARY



 **SKULD \ 1897**

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Marine and Energy insurance, including Hull and Machinery, Energy packages and Cargo covers

MARINE HULL  
CARGO  
ENERGY PHYSICAL DAMAGE  
LIABILITY

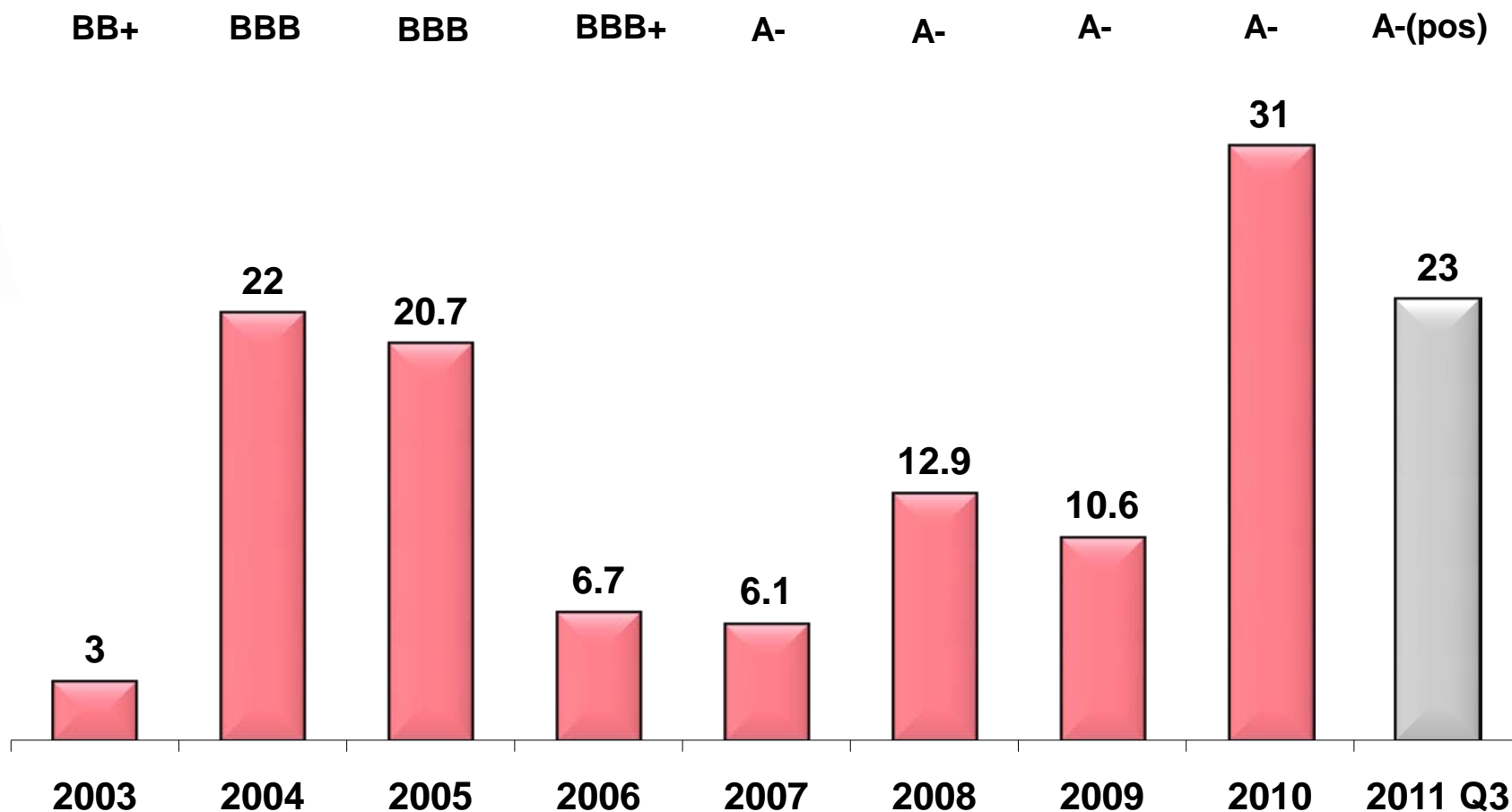
# Results 2010

<b>Technical Account</b>	<b>2010</b>	<b>2009</b>
Premiums and calls	271	253
Reinsurance premiums	-32	-28
<b>Net premiums for own account</b>	<b>238</b>	<b>225</b>
Claims incurred for own account	-163	-175
Net operating expenses	-44	-39
<b>TECHNICAL RESULT</b>	<b>31</b>	<b>11</b>
Net investment income	37	52
Tax	-3	-6
<b>Balance carried to contingency reserves</b>	<b>65</b>	<b>57</b>

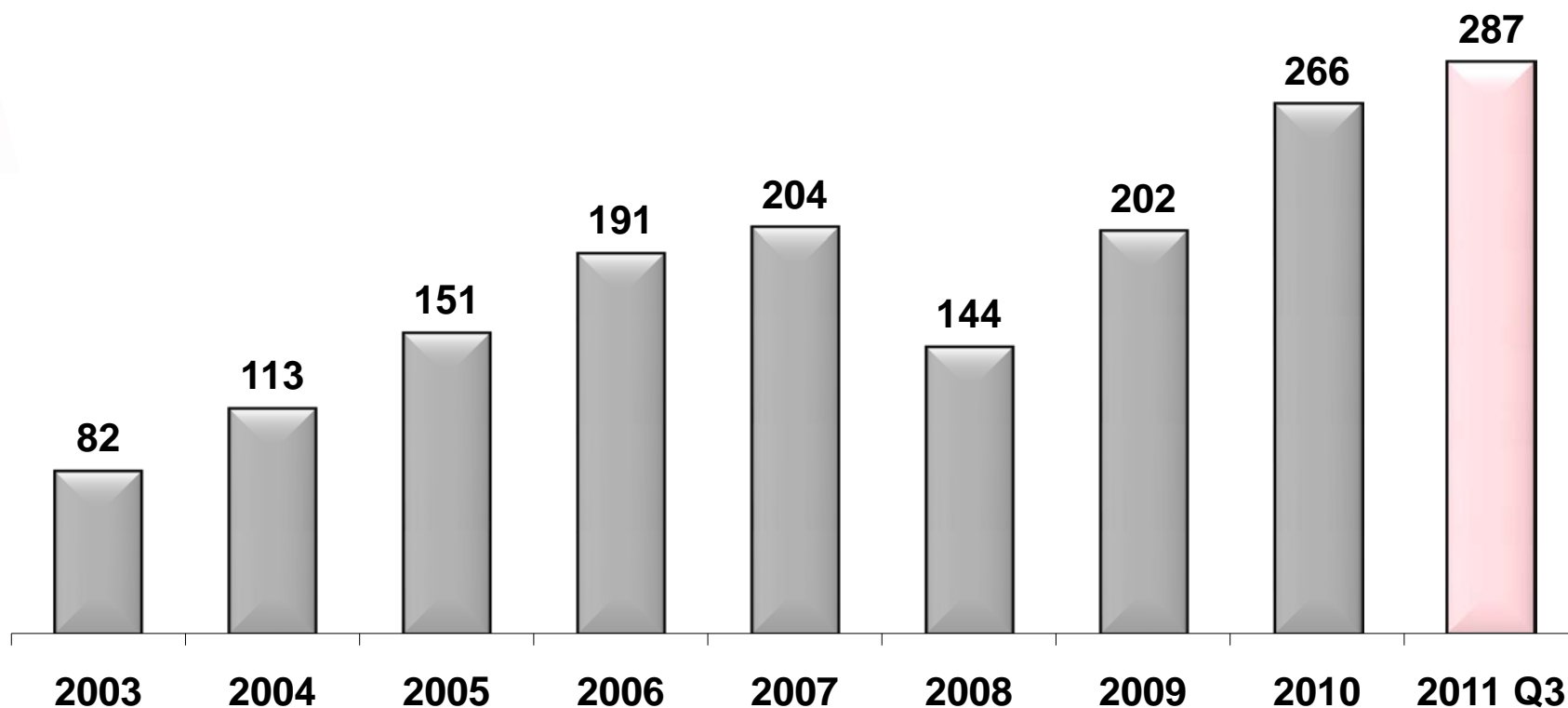
# Results 2011 Q3

<b>Technical Account</b>	<b>2011 Q3</b>	<b>2010 Q3</b>
Premiums and calls	221	196
Reinsurance premiums	-29	-22
<b>Net premiums for own account</b>	<b>192</b>	<b>174</b>
Claims incurred for own account	-127	-117
Net operating expenses	-42	-31
<b>TECHNICAL RESULT</b>	<b>23</b>	<b>26</b>
Net investment income	-0.5	27
Tax	-1.5	-1
<b>Balance carried to contingency reserves</b>	<b>21</b>	<b>52</b>

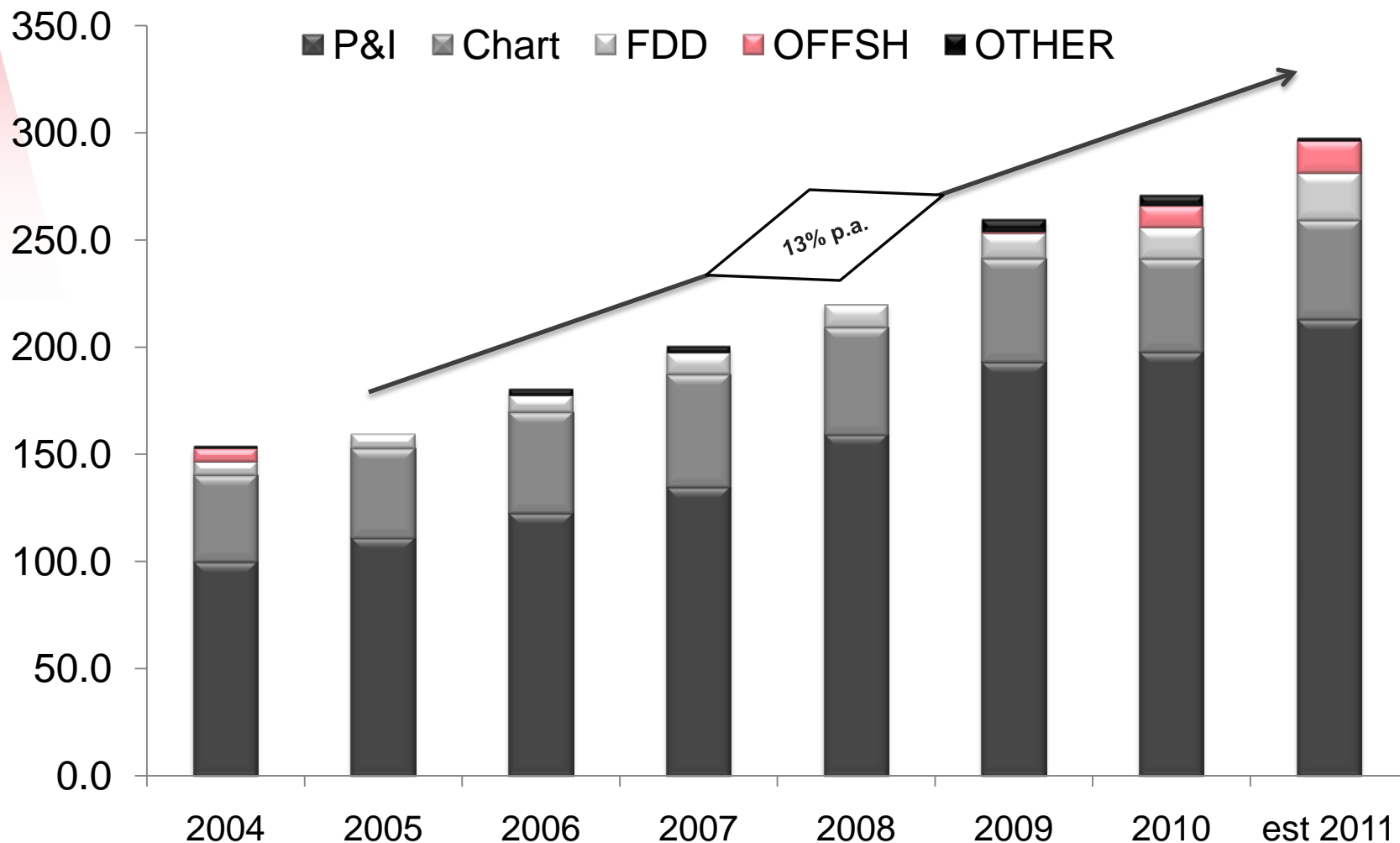
# SKULD – Results (MUSD)



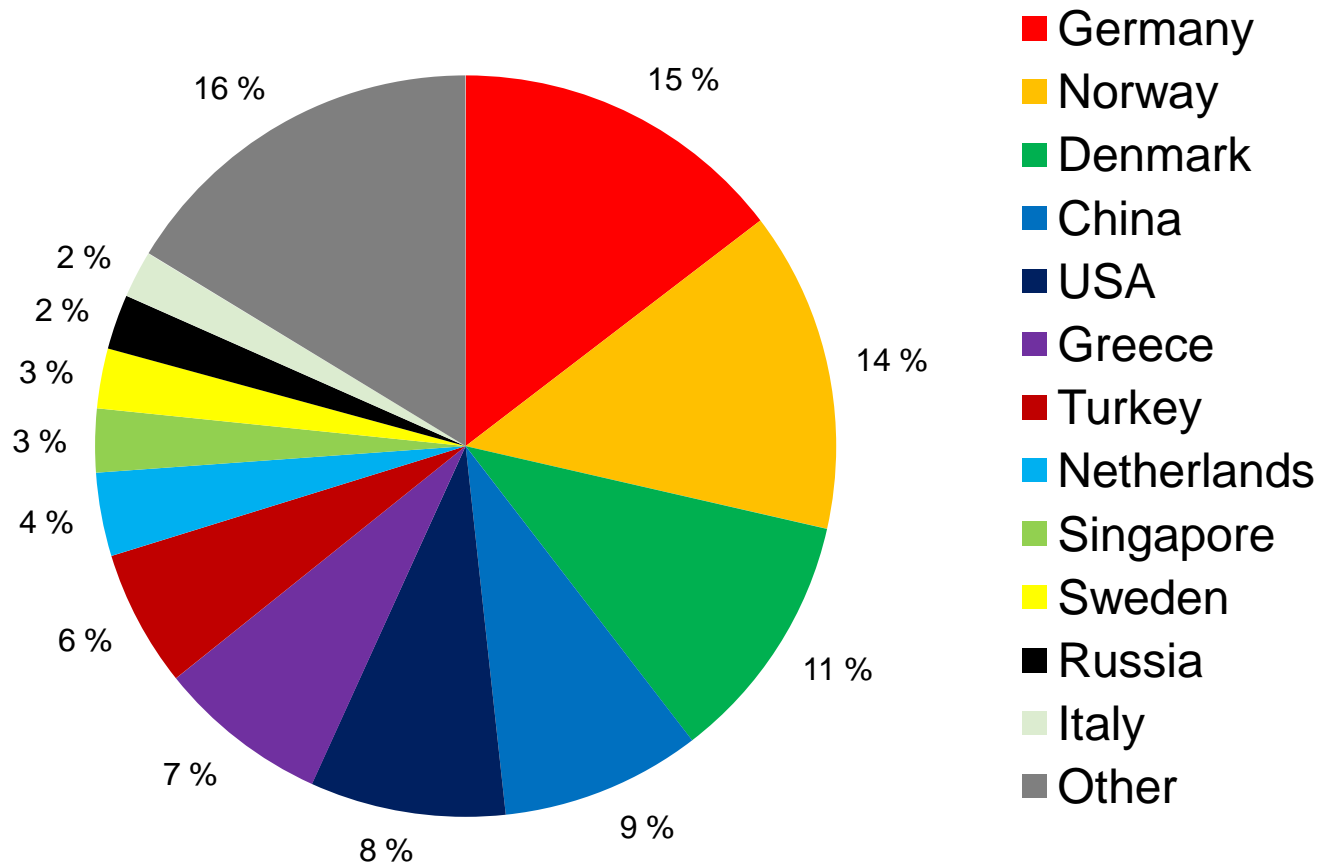
# SKULD - Contingency Reserves (MUSD)



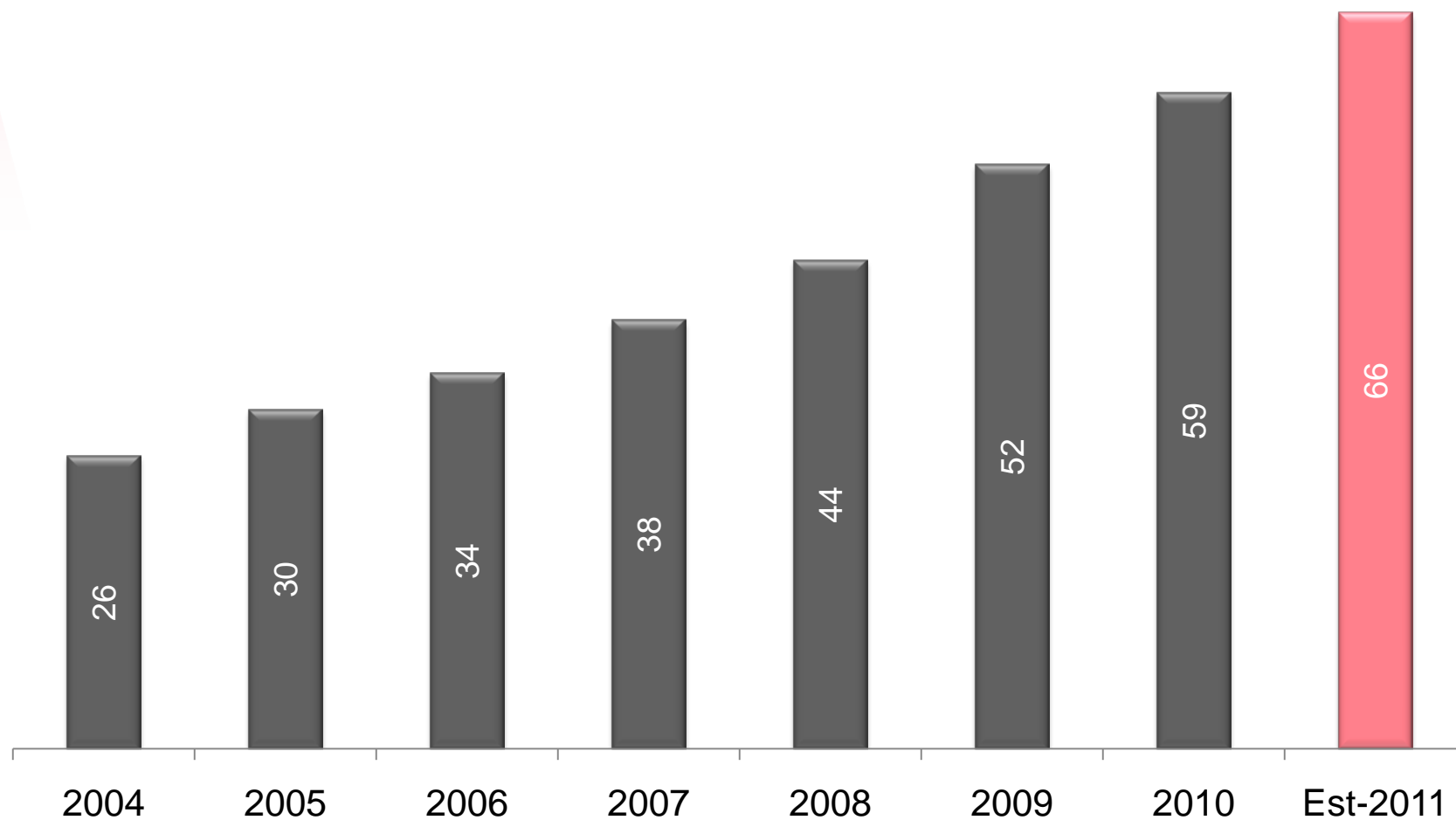
# Skuld – Gross Premium



# SKULD – Premium per country (Total Premium)

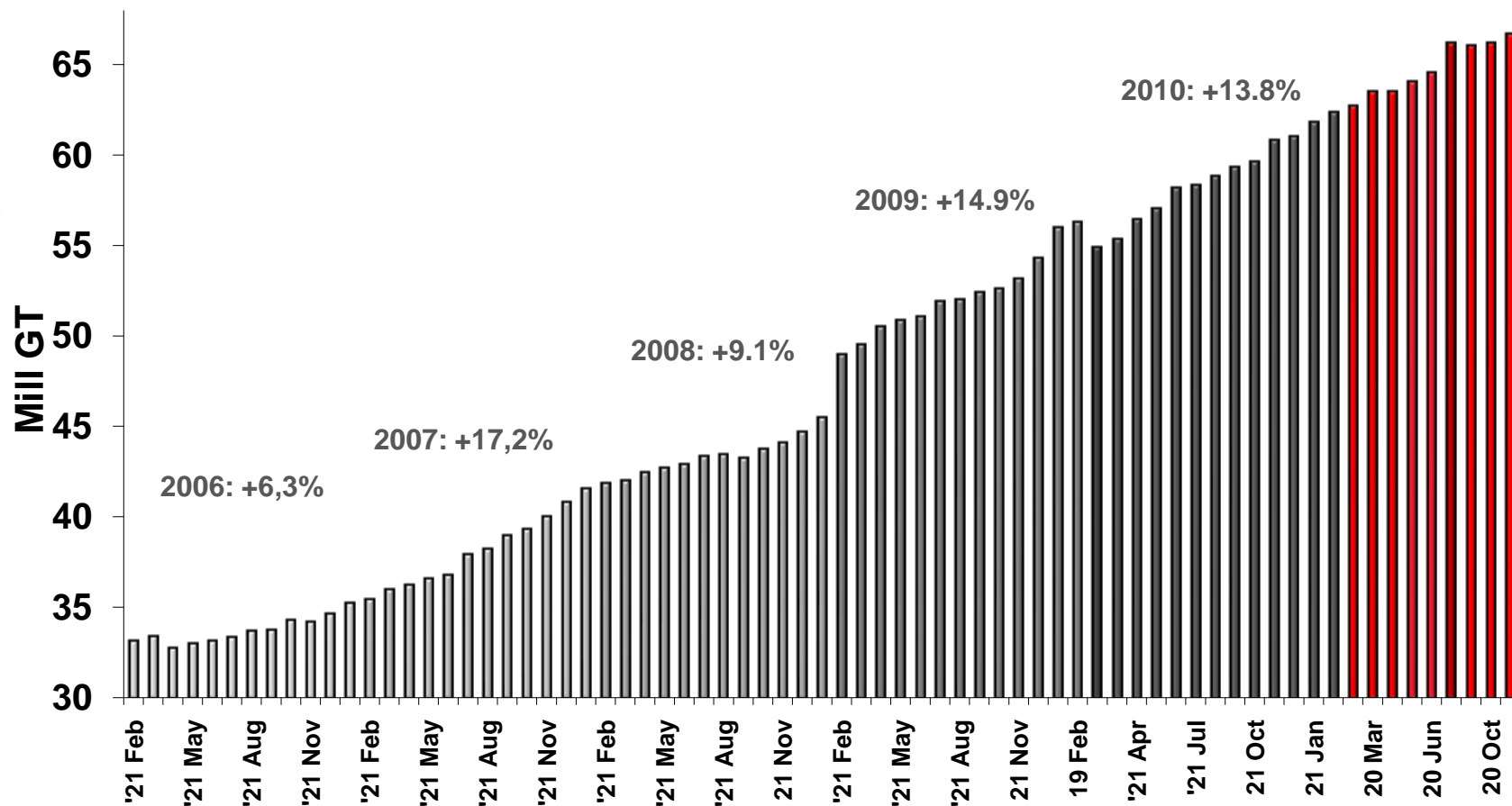


# Owners tonnage (time weighted GT)

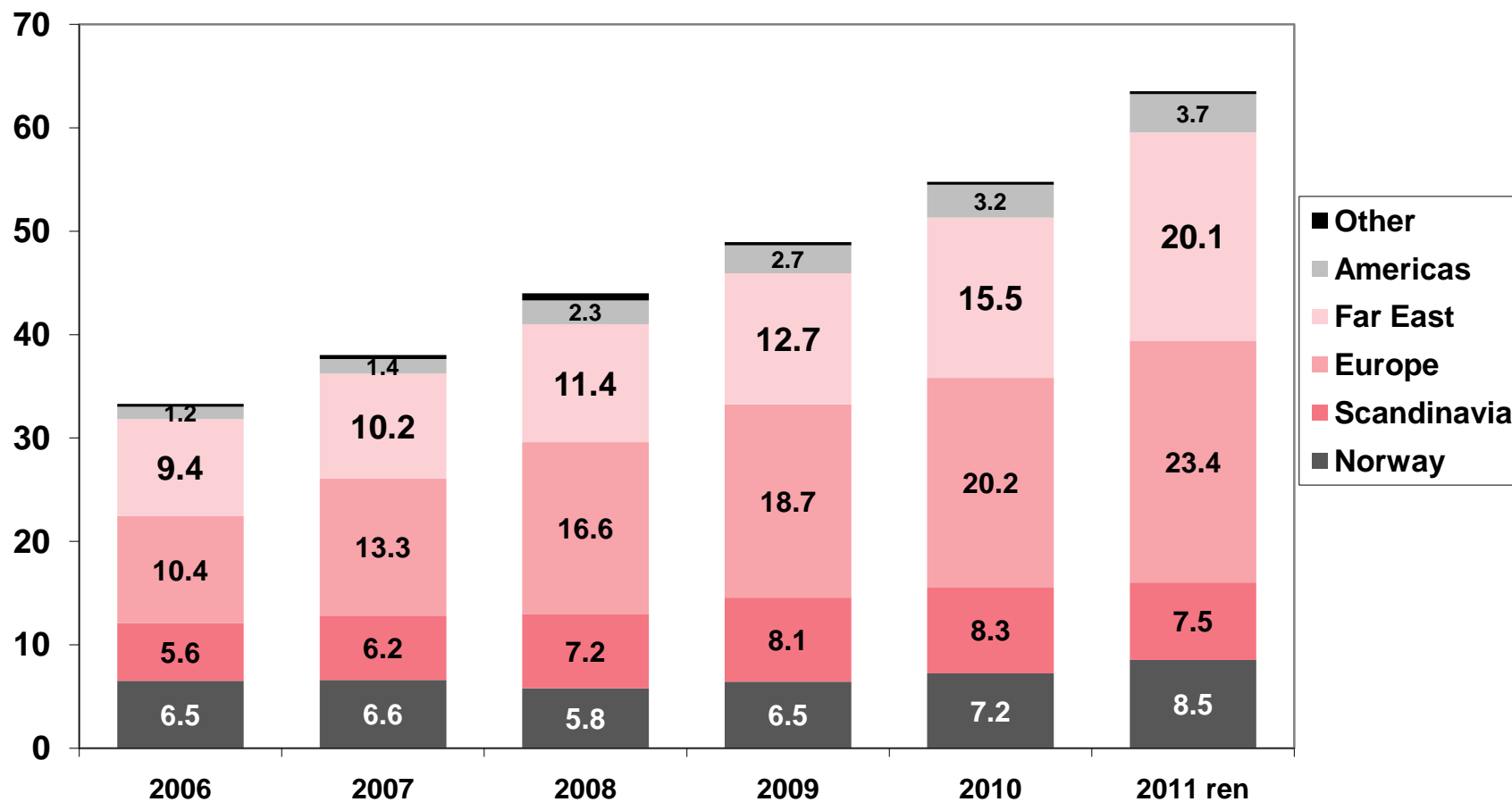


Updated 08.03.2011

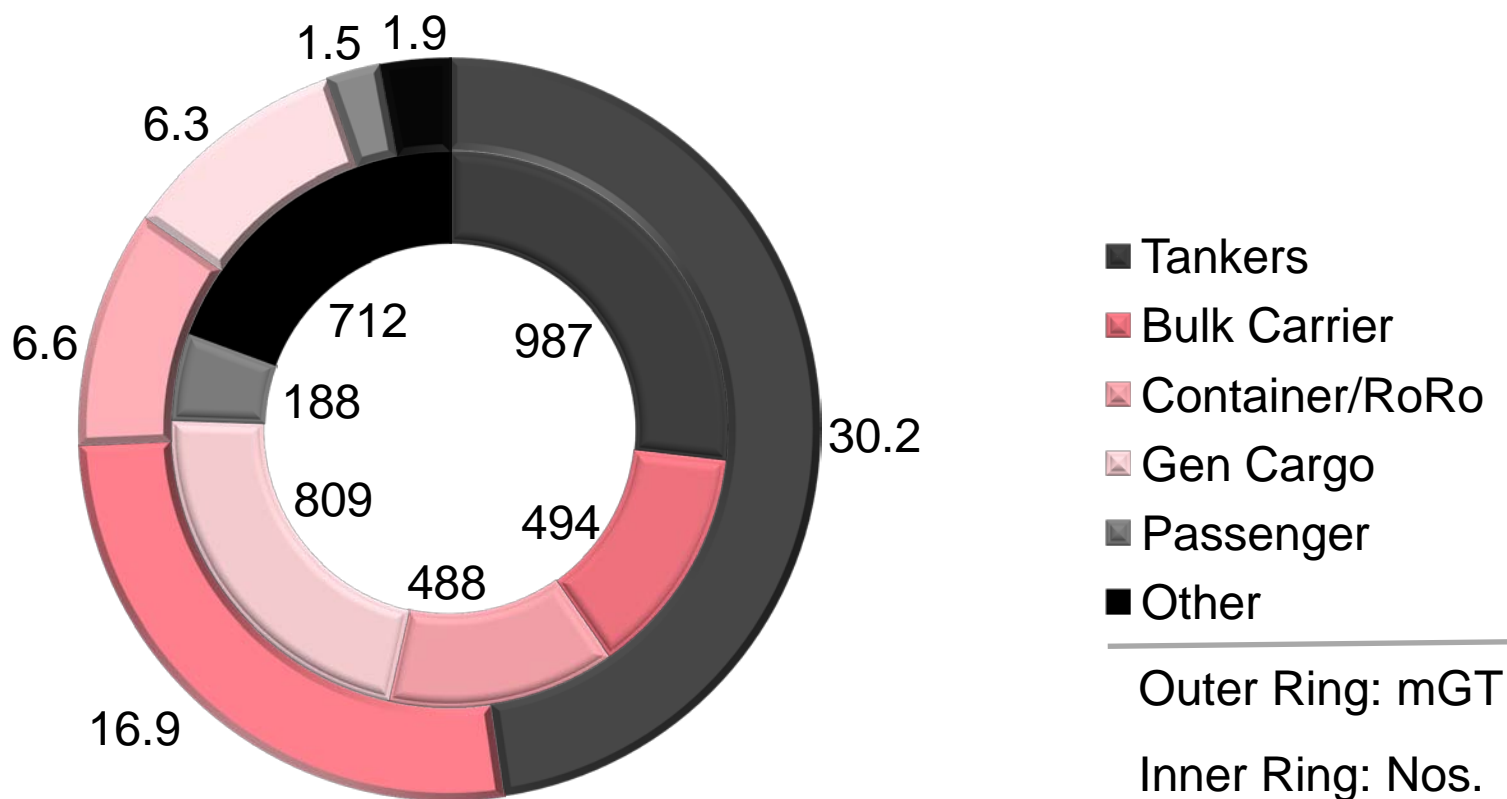
# SKULD - Owners volume 2006-2011



# SKULD – Owners – markets (mGT)



# SKULD – Owners – Tonnage type

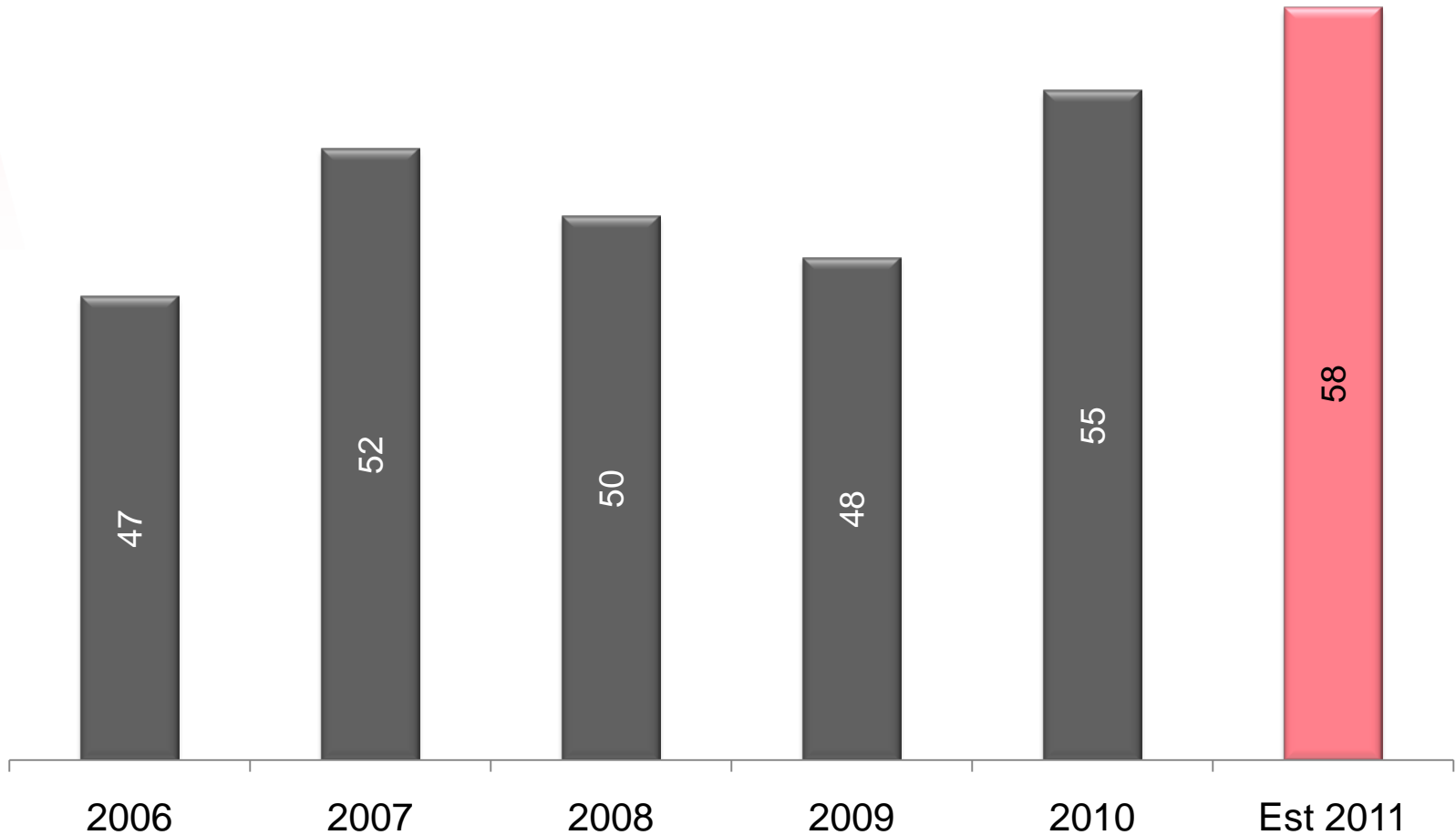


# SKULD - Call history

Year	Original Supplementary Call	Final Call	General Increase	Release Call
2003/04	0%	0%	25%	Closed
2004/05	0%	0%	15%	Closed
2005/06	0%	0%	7.5%	Closed
2006/07	0%	0%	5%	Closed
2007/08	0%	0%	2.5%	Closed
2008/09	0%	0%	7.5%	Closed
2009/10	0%	(est 0%)	15%	10%
2010/11	0%	(est 0%)	5%	25%
2011/12	0%	(est 0%)	-	25%
2012/13	0%	(est 0%)	-	25%

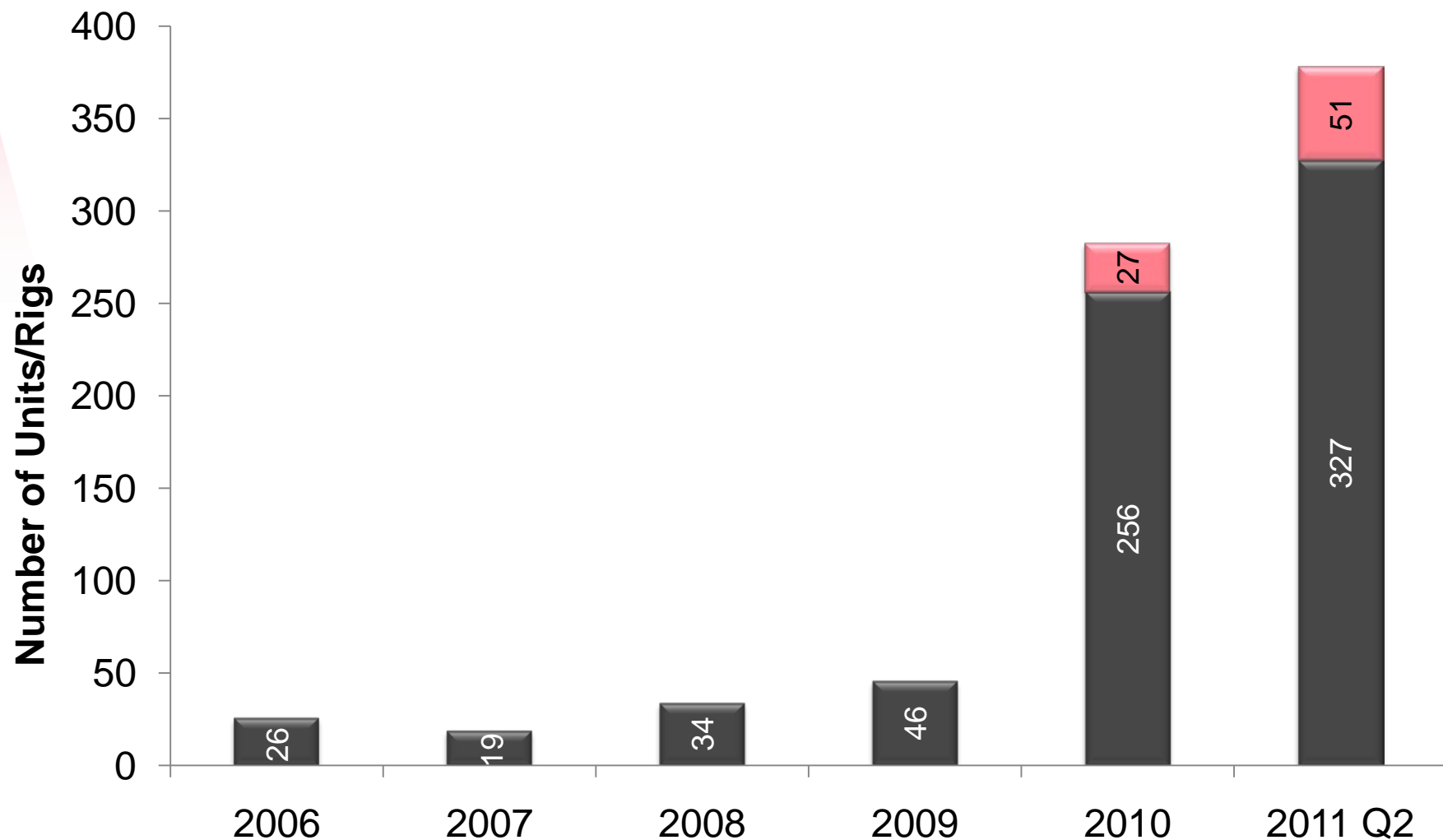
# Charterers

## Total Premium

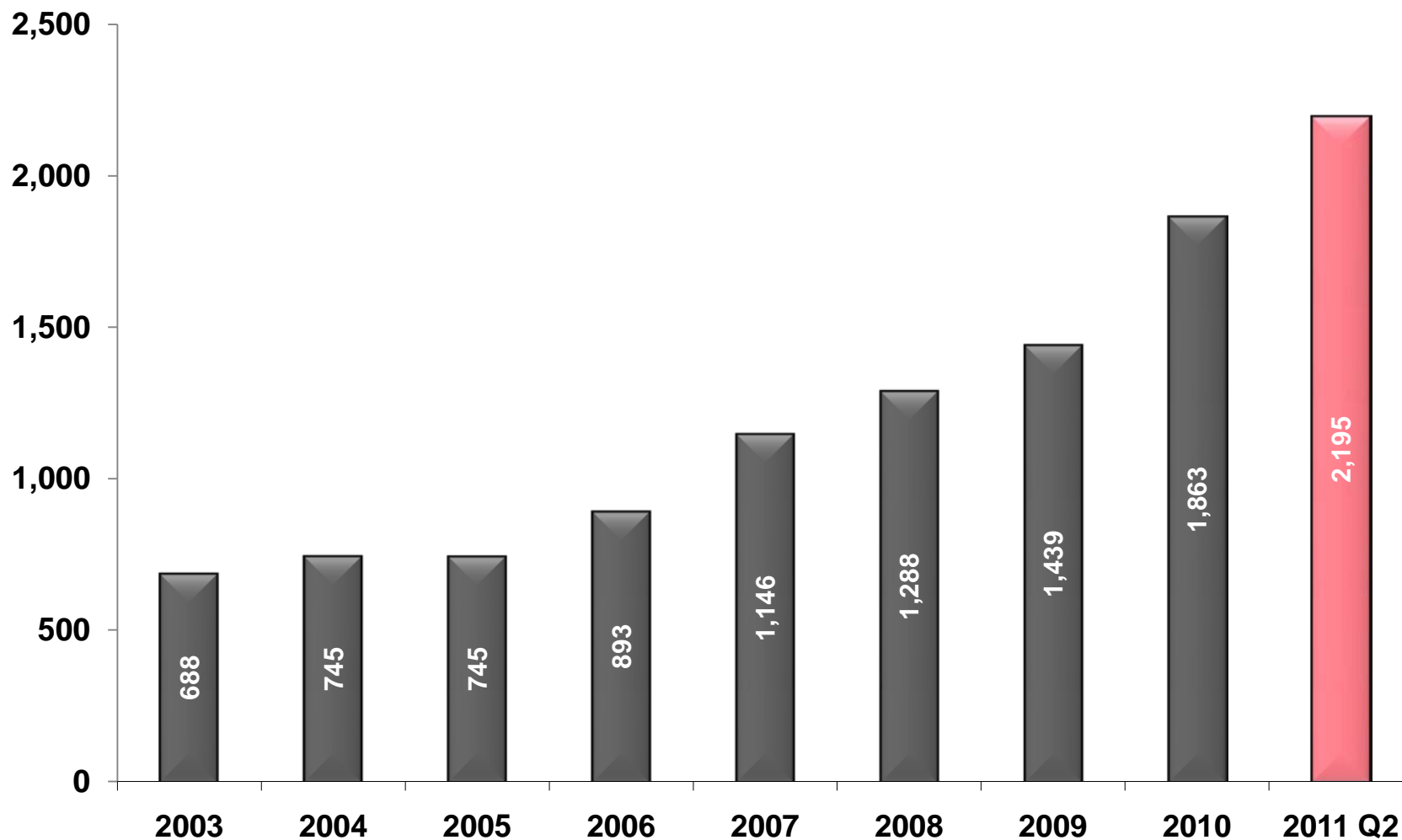


Updated 20.10.2011

# SKULD - Offshore tonnage (vsl/units/rigs)



# SKULD – FDD (units, TW)



# THE NEW GENERATION P&I CLUB



6  
4  
2  
7m  
8  
4  
2  
6m  
8  
6  
4  
2

5m  
8  
6  
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2  
4m  
8  
6