



SKULD Figures

Information as per
July 2010



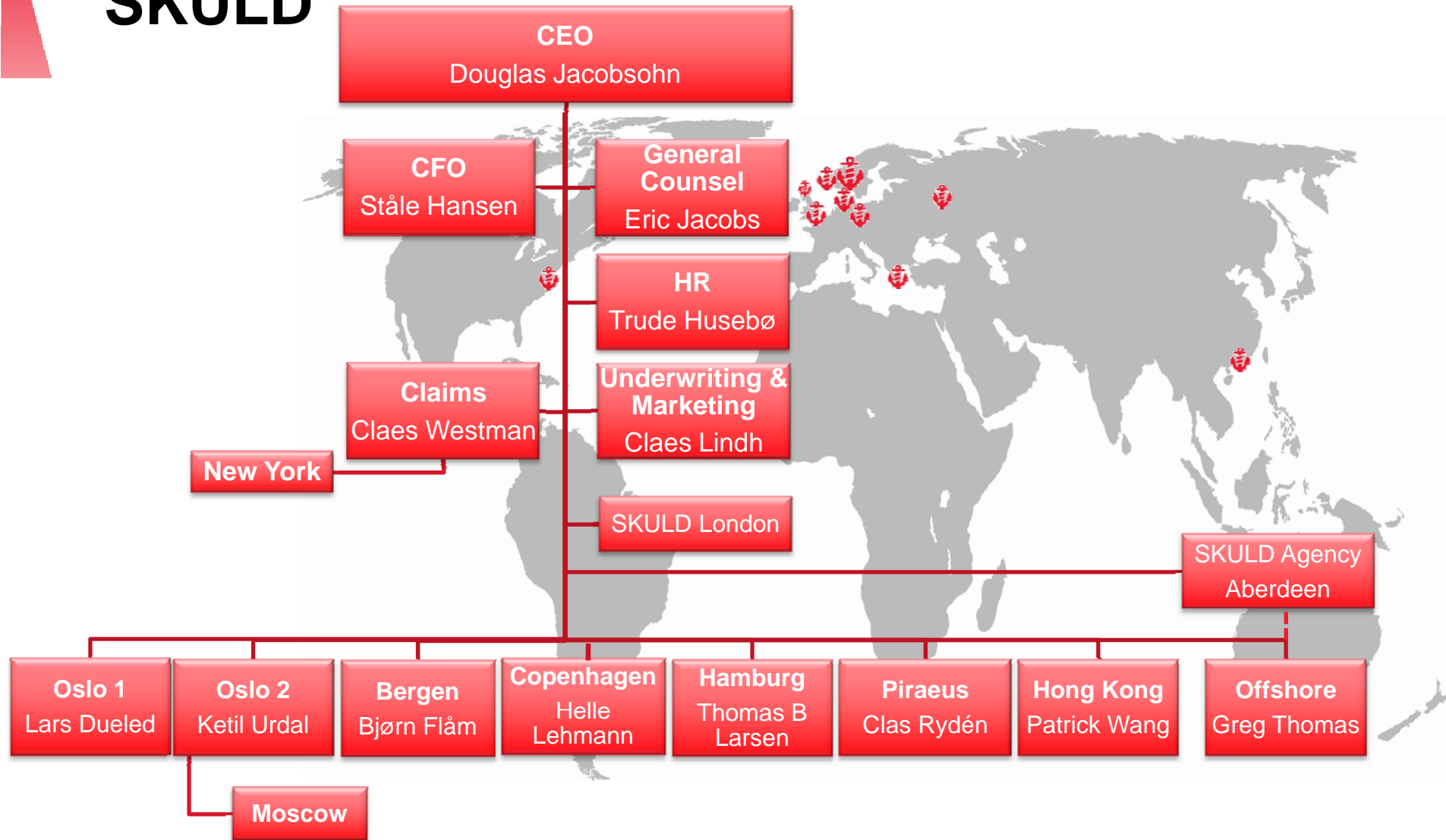
A solid red triangle pointing downwards, located in the top left corner of the slide.

SKULD - Vision



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

SKULD



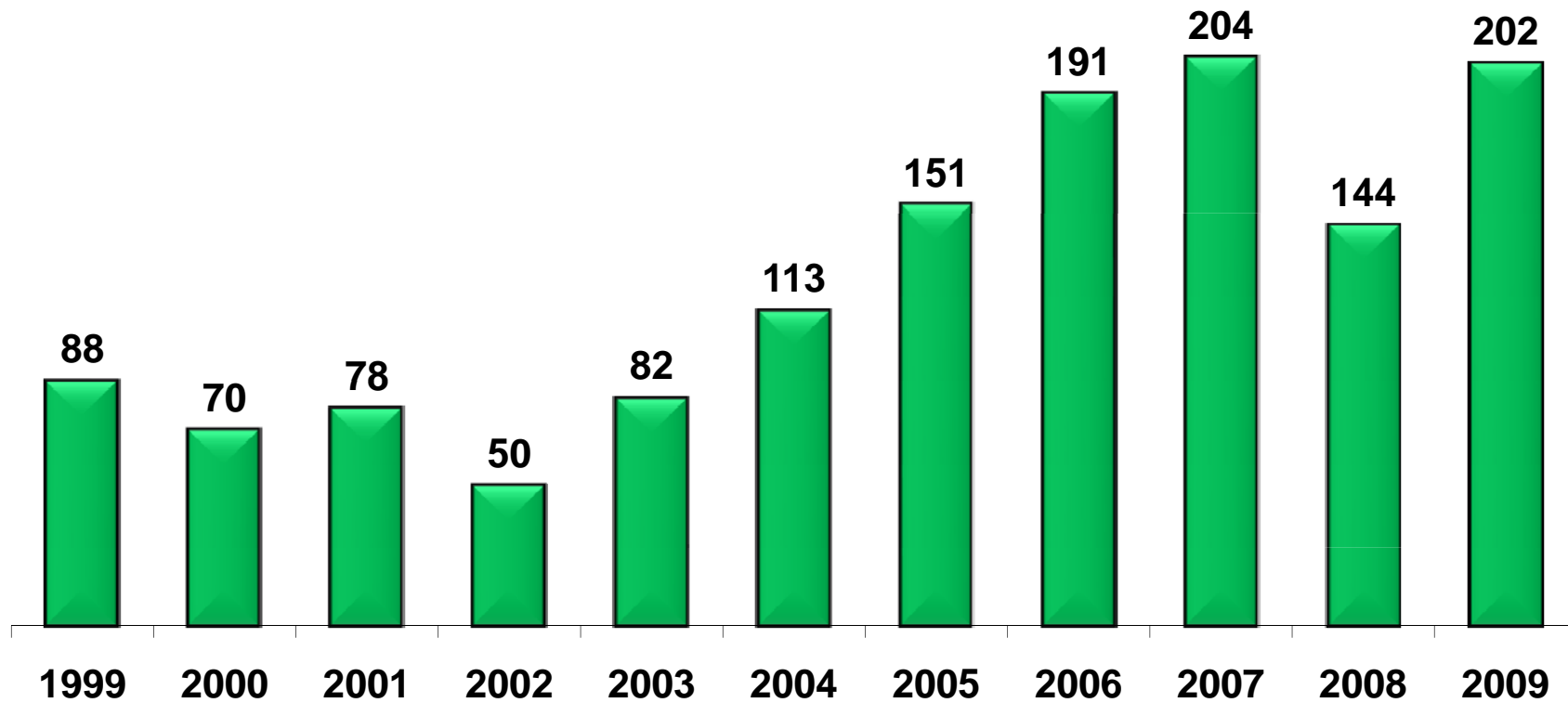
New York  Aberdeen  Bergen  Oslo  Copenhagen  Hamburg  London  Moscow  Piraeus  Hong Kong

ACCURATE
BOLD
CARING
DEDICATED

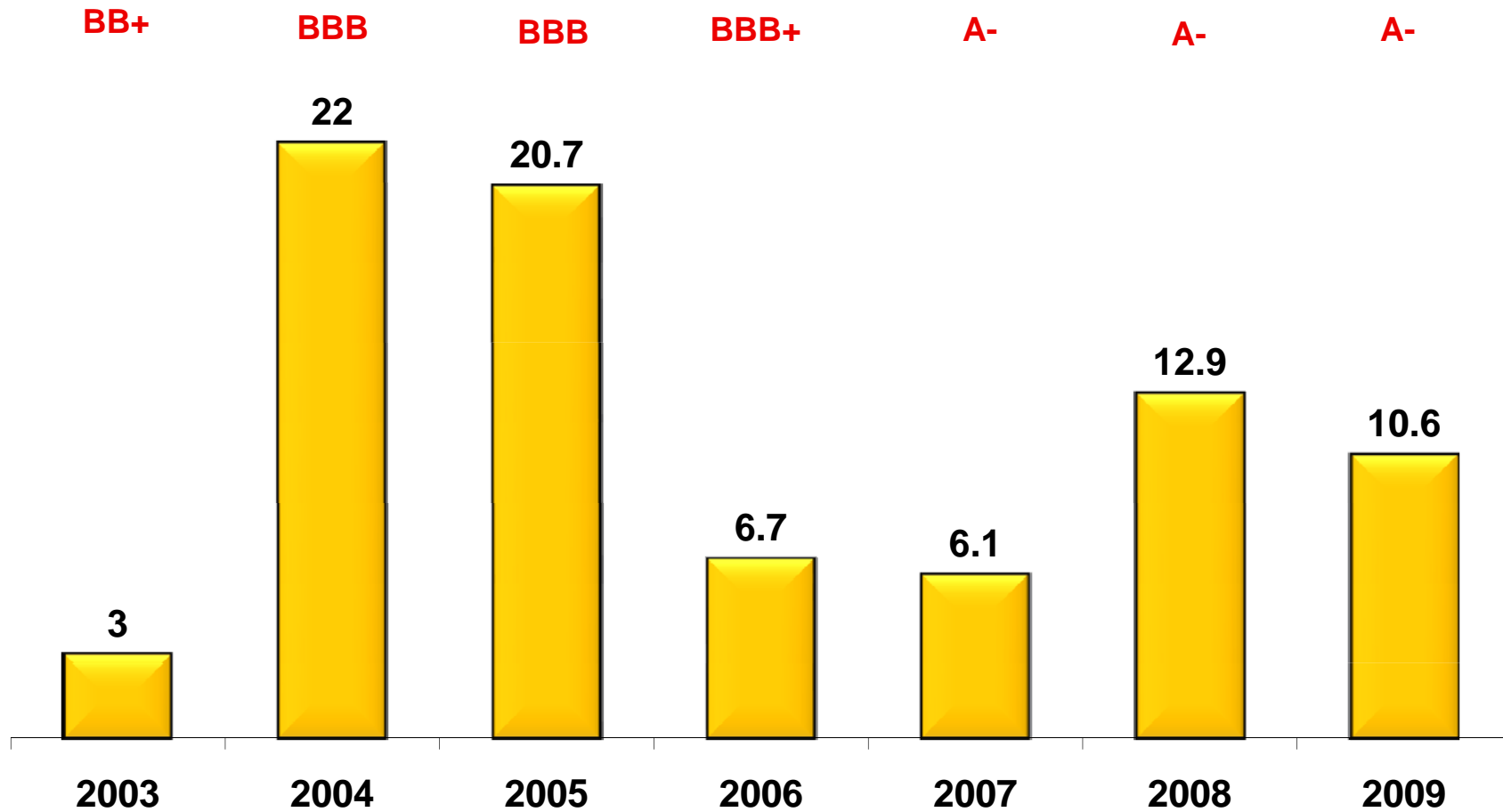
Results 2009

Technical Account	2009	2008
Premiums and calls	255.4	213.2
Reinsurance premiums	-26.5	-23.4
Net premiums for own account	228.9	189.9
Claims incurred for own account	-179.0	-144.3
Net operating expenses	-39.2	-32.7
TECHNICAL RESULT	10.6	12.9
Net investment income	52.1	-71.3
Tax	-5.7	-0.9
Balance carried to contingency reserves	57.0	-59.3

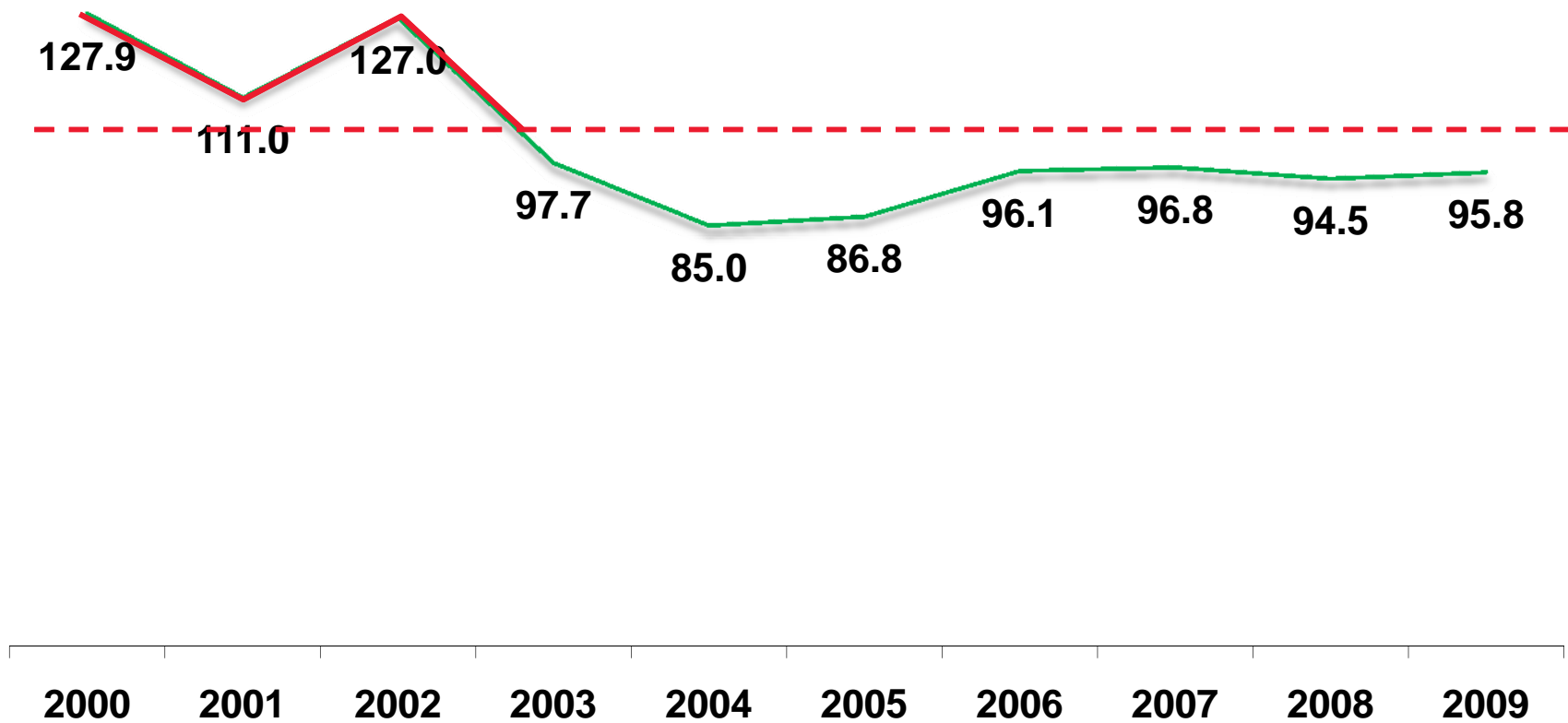
SKULD - Free reserves (MUSD)



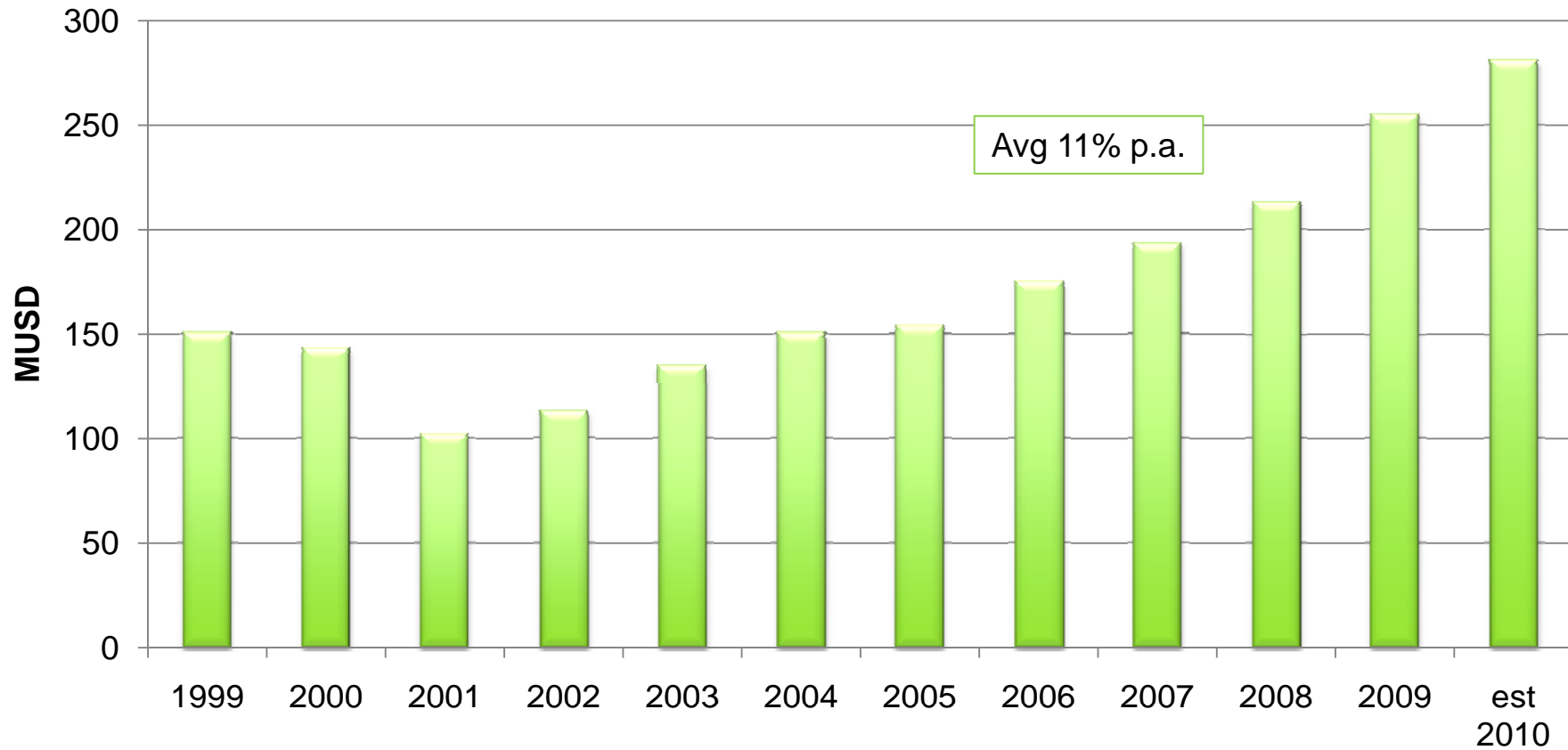
SKULD – Technical Results (MUSD)



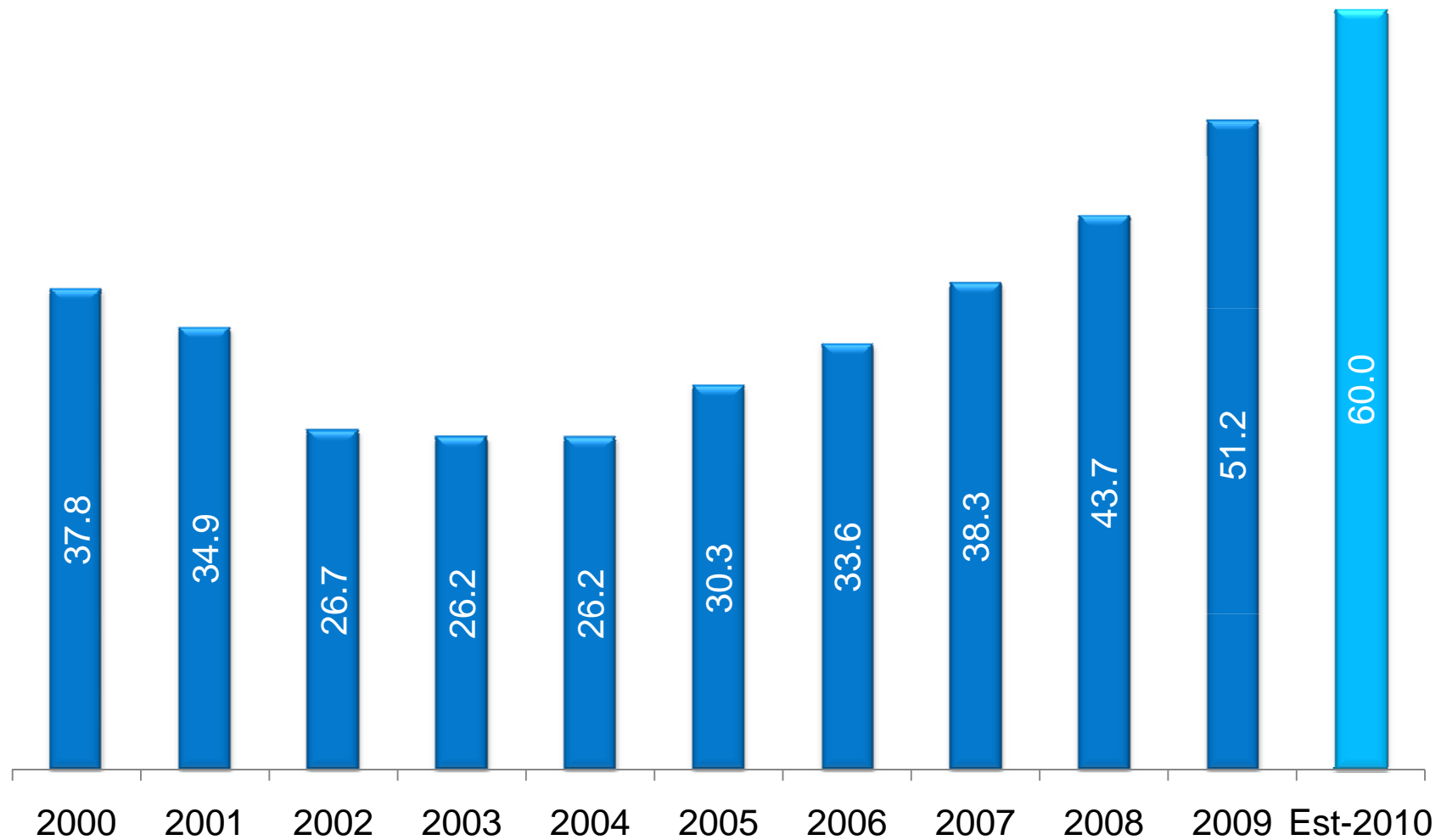
SKULD – Combined Ratio (%)



SKULD – Gross Premium Development



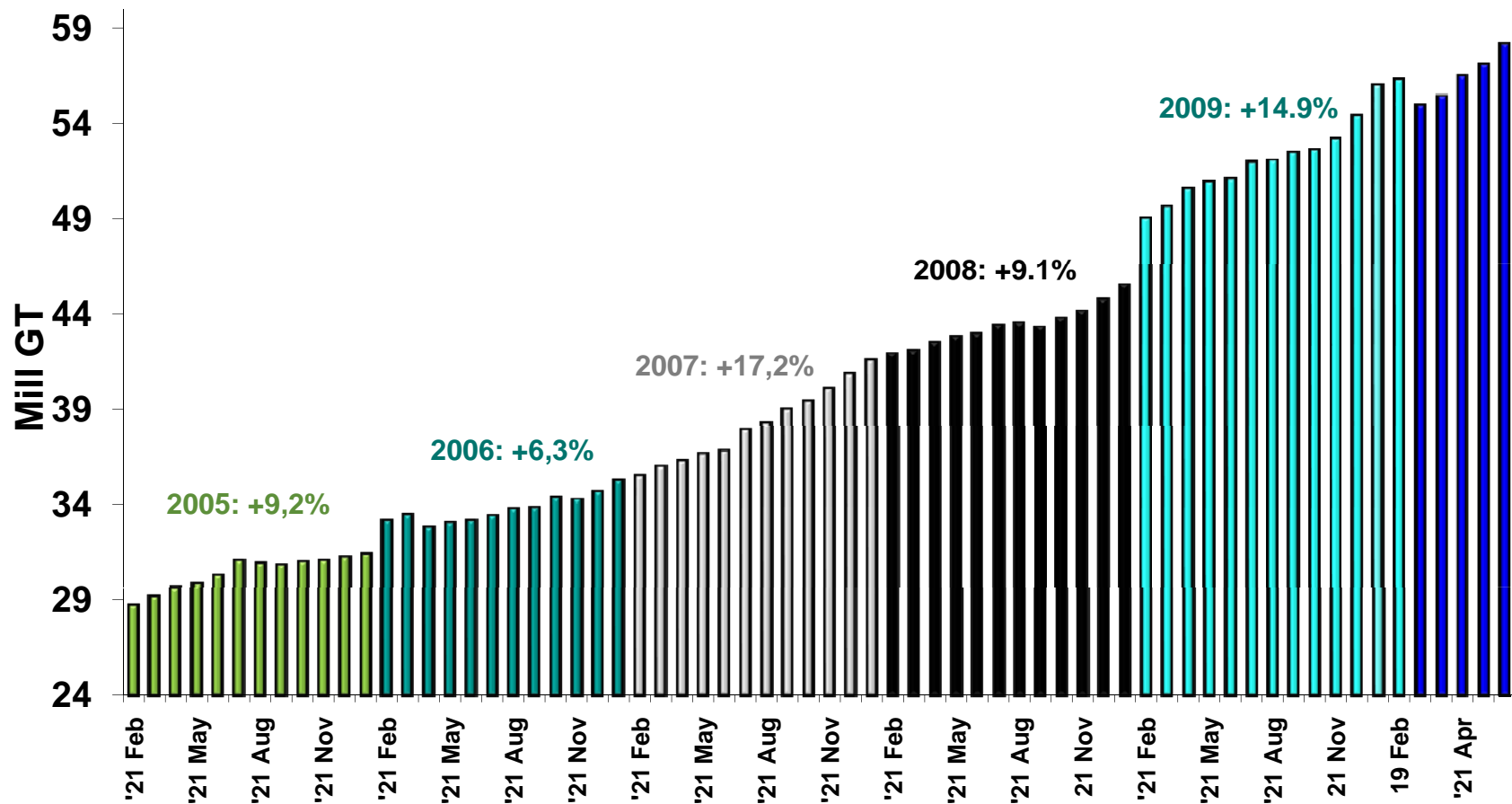
Owners tonnage (time weighted GT)



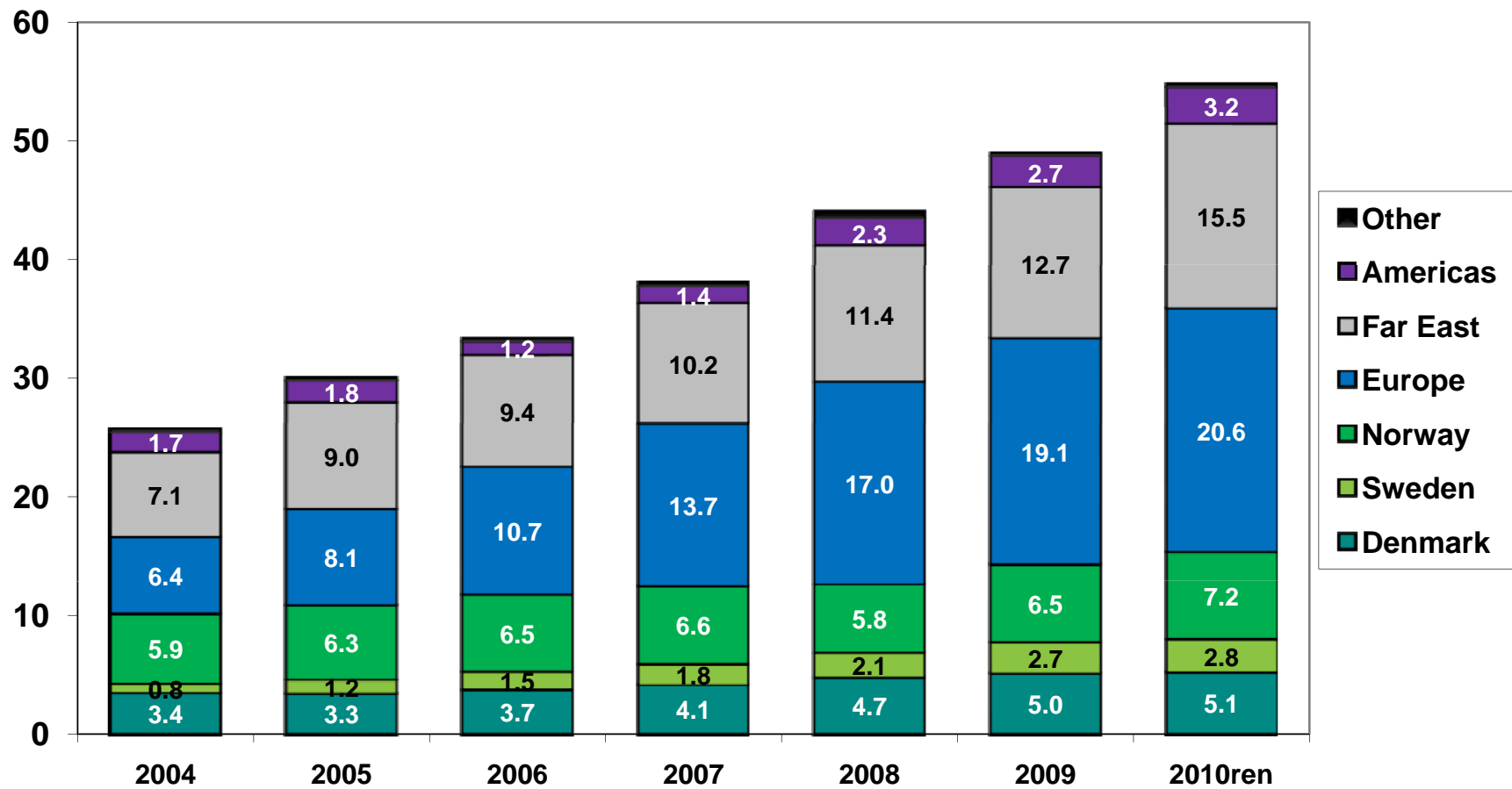
Updated 23.02.2010

ACCURATE
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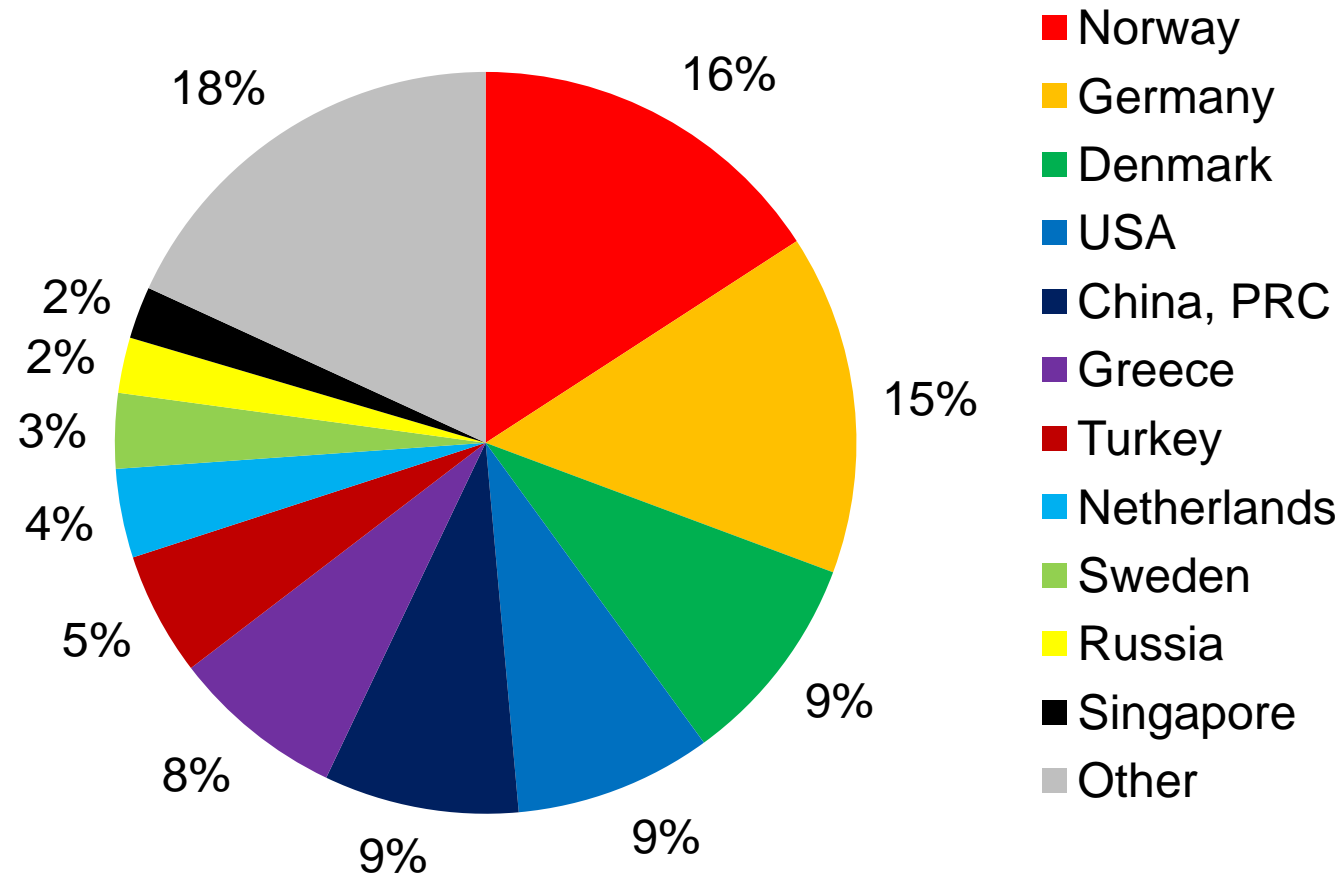
SKULD - Owners volume 2005-2010



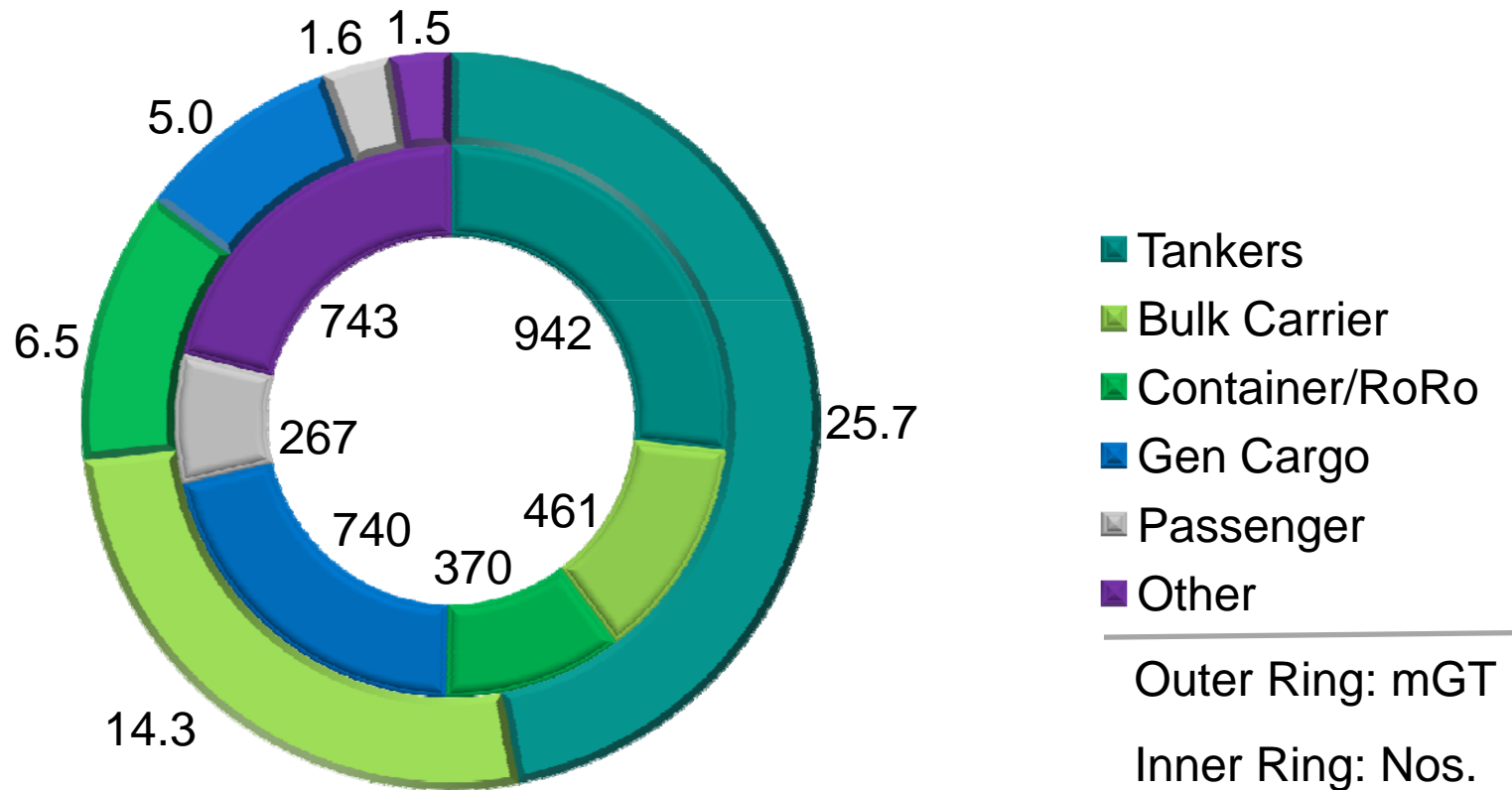
SKULD – Owners – markets (mGT)



SKULD – Premium per country (Owners)



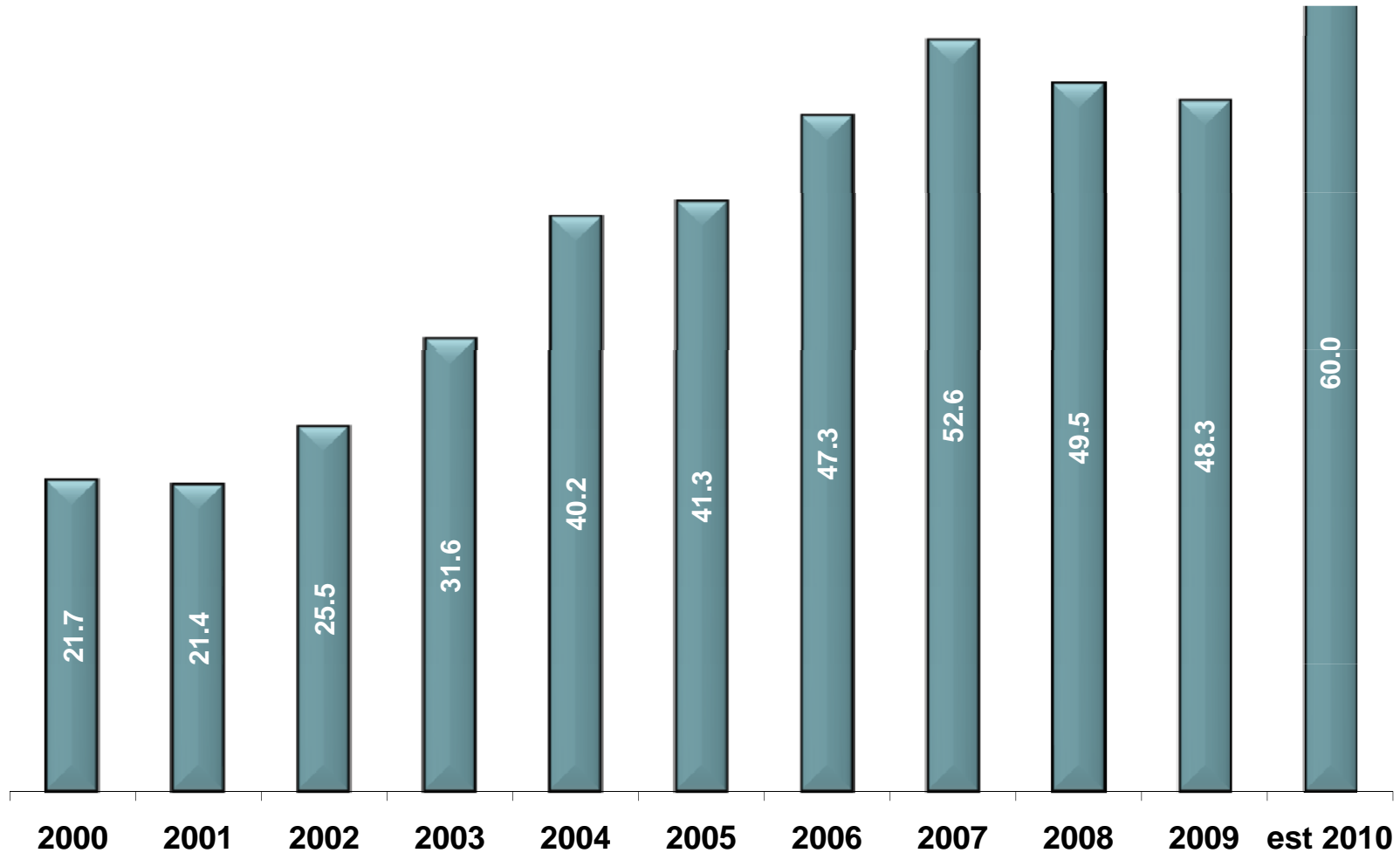
SKULD – Owners – Tonnage type



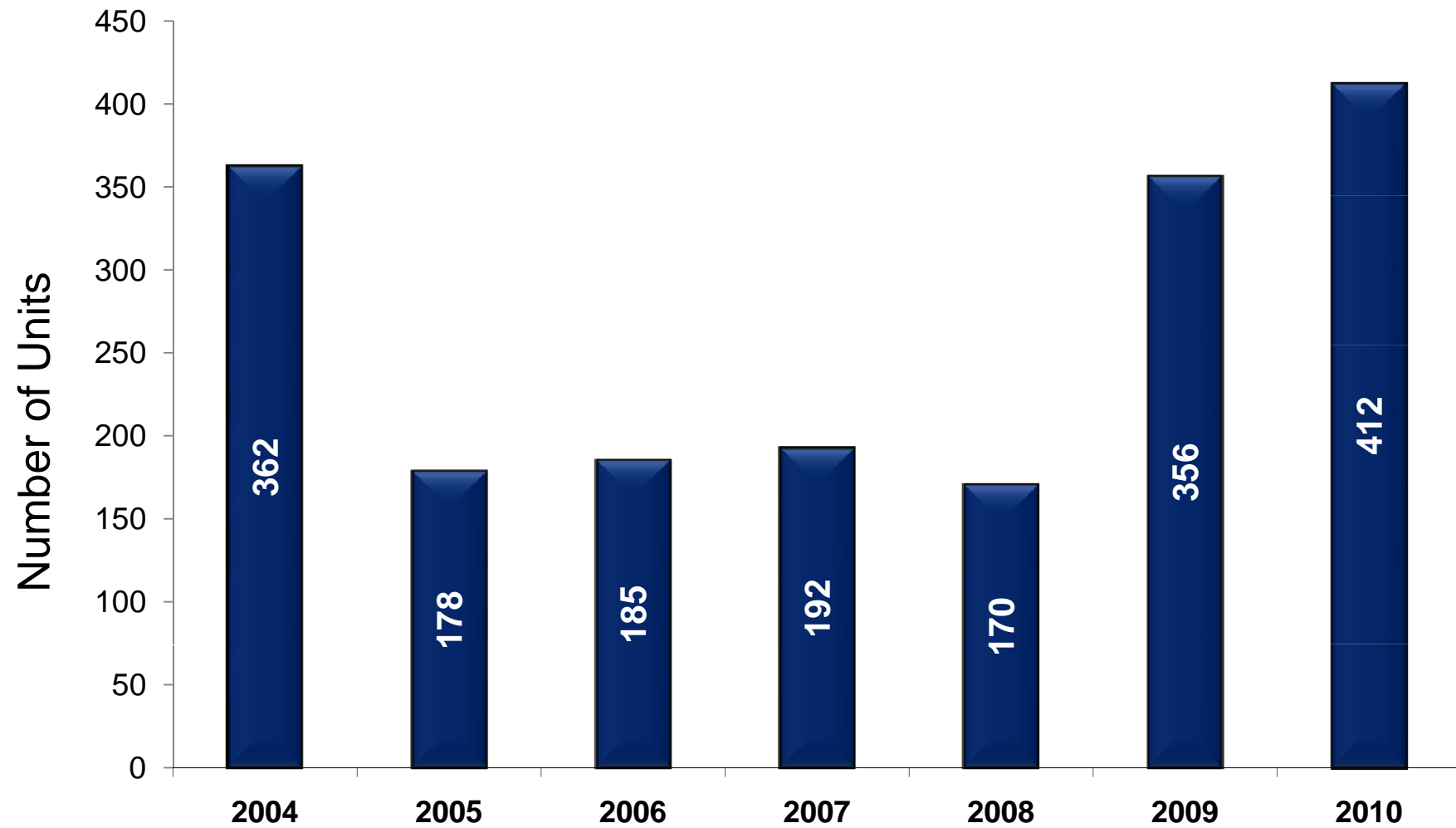
SKULD - Call history

Year	Original Supplementary Call	Final Call	General Increase	Release Call
2001/02	0%	0%	10%	Closed
2002/03	0%	0%	30%	Closed
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%	(est 0%)	2.5%	10%
2008/09	0%	(est 0%)	7.5%	25%
2009/10	0%	(est 0%)	15%	25%
2010/11	0%	(est 0%)	5%	25%

SKULD – Charterers Premium (USD millions)



SKULD - Offshore tonnage (units)





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