

The Ocean Marine Insurance Company Limited

Annual FSA Insurance Returns for the year ended 31st December 2011



(Appendices 9.1, 9.2, 9.5, 9.6)

The Ocean Marine Insurance Company Limited

Year ended 31st December 2011

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Statement of solvency - general insurance business

Form 1

Name of insurer **The Ocean Marine Insurance Company Limited**

Global business

Financial year ended **31st December 2011**

Solo solvency calculation

	Company registration number	GL/UK/CM	Period ended			units
			day	month	year	
R1	27204	GL	31	12	2011	£000
			As at end of this financial year		As at end of the previous year	
			1		2	

Capital resources

Capital resources arising outside the long-term insurance fund	11	75406	27511
Capital resources allocated towards long-term insurance business arising outside the long-term insurance fund	12		
Capital resources available to cover general insurance business capital resources requirement (11-12)	13	75406	27511

Guarantee fund

Guarantee fund requirement	21	3056	3040
Excess (deficiency) of available capital resources to cover guarantee fund requirement	22	72350	24471

Minimum capital requirement (MCR)

General insurance capital requirement	31	4605	5203
Base capital resources requirement	33	3056	3040
Individual minimum capital requirement	34	4605	5203
Capital requirements of regulated related undertakings	35		
Minimum capital requirement (34+35)	36	4605	5203
Excess (deficiency) of available capital resources to cover 50% of MCR	37	73103	24910
Excess (deficiency) of available capital resources to cover 75% of MCR	38	71952	23609

Capital resources requirement (CRR)

Capital resources requirement	41	4605	5203
Excess (deficiency) of available capital resources to cover general insurance business CRR (13-41)	42	70801	22308

Contingent liabilities

Quantifiable contingent liabilities in respect of other than long-term insurance business as shown in a supplementary note to Form 15	51		
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Covering sheet to Form 1

Form 1

Name of insurer **The Ocean Marine Insurance Company Limited**

Global business

Financial year ended **31st December 2011**

..... **Clifford Abrahams** **Director**

..... **Dominic Clayden** **Director**

..... **Richard Spicker** **Company Secretary**

London 23rd March 2012

Components of capital resources

Form 3
(Sheet 1)Name of insurer **The Ocean Marine Insurance Company Limited**

Global business

Financial year ended **31st December 2011**

	Company registration number	GL/UK/CM	Period ended			units	
			day	month	year		
	R3	27204	GL	31	12	2011	£000
	General insurance business	Long-term insurance business	Total as at the end of this financial year	Total as at the end of the previous year			
	1	2	3	4			

Core tier one capital

Permanent share capital	11	128500		128500	59500
Profit and loss account and other reserves	12	(17623)		(17623)	4704
Share premium account	13				
Positive valuation differences	14				
Fund for future appropriations	15				
Core tier one capital in related undertakings	16				
Core tier one capital (sum of 11 to 16)	19	110877		110877	64204

Tier one waivers

Unpaid share capital / unpaid initial funds and calls for supplementary contributions	21				
Implicit items	22				
Tier one waivers in related undertakings	23				
Total tier one waivers as restricted (21+22+23)	24				

Other tier one capital

Perpetual non-cumulative preference shares as restricted	25				
Perpetual non-cumulative preference shares in related undertakings	26				
Innovative tier one capital as restricted	27				
Innovative tier one capital in related undertakings	28				

Total tier one capital before deductions (19+24+25+26+27+28)	31	110877		110877	64204
Investments in own shares	32				
Intangible assets	33				
Amounts deducted from technical provisions for discounting	34				
Other negative valuation differences	35				
Deductions in related undertakings	36				
Deductions from tier one (32 to 36)	37				
Total tier one capital after deductions (31-37)	39	110877		110877	64204

Components of capital resources**Form 3
(Sheet 2)**Name of insurer **The Ocean Marine Insurance Company Limited**

Global business

Financial year ended **31st December 2011**

	Company registration number	GL/UK/CM	Period ended			units	
			day	month	year		
	R3	27204	GL	31	12	2011	£000
	General insurance business	Long-term insurance business	Total as at the end of this financial year	Total as at the end of the previous year			
	1	2	3	4			

Tier two capital

Implicit items, (tier two waivers and amounts excluded from line 22)	41				
Perpetual non-cumulative preference shares excluded from line 25	42				
Innovative tier one capital excluded from line 27	43				
Tier two waivers, innovative tier one capital and perpetual non-cumulative preference shares treated as tier two capital (41 to 43)	44				
Perpetual cumulative preference shares	45				
Perpetual subordinated debt and securities	46				
Upper tier two capital in related undertakings	47				
Upper tier two capital (44 to 47)	49				

Fixed term preference shares	51				
Other tier two instruments	52				
Lower tier two capital in related undertakings	53				
Lower tier two capital (51+52+53)	59				

Total tier two capital before restrictions (49+59)	61				
Excess tier two capital	62				
Further excess lower tier two capital	63				
Total tier two capital after restrictions, before deductions (61-62-63)	69				

Components of capital resources**Form 3
(Sheet 3)**Name of insurer **The Ocean Marine Insurance Company Limited**

Global business

Financial year ended **31st December 2011**

	Company registration number	GL/UK/CM	Period ended			units	
			day	month	year		
	R3	27204	GL	31	12	2011	£000
	General insurance business	Long-term insurance business	Total as at the end of this financial year	Total as at the end of the previous year			
	1	2	3	4			

Total capital resources

Positive adjustments for regulated non-insurance related undertakings	71				
Total capital resources before deductions (39+69+71)	72	110877		110877	64204
Inadmissible assets other than intangibles and own shares	73				
Assets in excess of market risk and counterparty limits	74	35471		35471	36693
Deductions for related ancillary services undertakings	75				
Deductions for regulated non-insurance related undertakings	76				
Deductions of ineligible surplus capital	77				
Total capital resources after deductions (72-73-74-75-76-77)	79	75406		75406	27511

Available capital resources for GENPRU/INSRU tests

Available capital resources for guarantee fund requirement	81	75406		75406	27511
Available capital resources for 50% MCR requirement	82	75406		75406	27511
Available capital resources for 75% MCR requirement	83	75406		75406	27511

Financial engineering adjustments

Implicit items	91				
Financial reinsurance – ceded	92				
Financial reinsurance – accepted	93				
Outstanding contingent loans	94				
Any other charges on future profits	95				
Sum of financial engineering adjustments (91+92-93+94+95)	96				

Calculation of general insurance capital requirement - premiums amount and brought forward amount

Form 11

Name of insurer **The Ocean Marine Insurance Company Limited**

Global business

Financial year ended **31st December 2011**

General insurance business

	Company registration number	GL/UK/CM	Period ended			units
			day	month	year	
R11	27204	GL	31	12	2011	£000
			This financial year		Previous year	
			1		2	
Gross premiums written		11				
Premiums taxes and levies (included in line 11)		12				
Premiums written net of taxes and levies (11-12)		13				
Premiums for classes 11, 12 or 13 (included in line 13)		14				
Premiums for "actuarial health insurance" (included in line 13)		15				
Sub-total A (13 + 1/2 14 - 2/3 15)		16				
Gross premiums earned		21				
Premium taxes and levies (included in line 21)		22				
Premiums earned net of taxes and levies (21-22)		23				
Premiums for classes 11, 12 or 13 (included in line 23)		24				
Premiums for "actuarial health insurance" (included in line 23)		25				
Sub-total H (23 + 1/2 24 - 2/3 25)		26				
Sub-total I (higher of sub-total A and sub-total H)		30				
Adjusted sub-total I if financial year is not a 12 month period to produce an annual figure		31				
Division of gross adjusted premiums amount: sub-total I (or adjusted sub-total I if appropriate)	x 0.18	32				
	Excess (if any) over 57.5M EURO x 0.02	33				
Sub-total J (32-33)		34				
Claims paid in period of 3 financial years		41		135976		132669
Claims outstanding carried forward at the end of the 3 year period	For insurance business accounted for on an underwriting year basis	42		745542		842419
	For insurance business accounted for on an accident year basis	43				
Claims outstanding brought forward at the beginning of the 3 year period	For insurance business accounted for on an underwriting year basis	44		1048827		1162734
	For insurance business accounted for on an accident year basis	45				
Sub-total C (41+42+43-44-45)		46		(167309)		(187646)
Amounts recoverable from reinsurers in respect of claims included in Sub-total C		47		(167309)		(187646)
Sub-total D (46-47)		48				
Reinsurance ratio (Sub-total D / sub-total C or, if more, 0.50 or, if less, 1.00)		49		0.50		0.50
Premiums amount (Sub-total J x reinsurance ratio)		50				
Provisions for claims outstanding (before discounting and net of reinsurance)		51				
Provisions for claims outstanding (before discounting and gross of reinsurance) if both 51.1 and 51.2 are zero, otherwise zero		52		745542		842419
Brought forward amount (see instruction 4)		53		4605		5203
Greater of lines 50 and 53		54		4605		5203

Calculation of general insurance capital requirement - claims amount and result

Form 12

Name of insurer **The Ocean Marine Insurance Company Limited**

Global business

Financial year ended **31st December 2011**

General insurance business

	Company registration number	GL/UK/CM	Period ended			units
			day	month	year	
R12	27204	GL	31	12	2011	£000
			This financial year		Previous year	
			1		2	
Reference period (No. of months) See <i>INSPRU</i> 1.1.63R		11	36		36	
Claims paid in reference period		21	135976		132669	
Claims outstanding carried forward at the end of the reference period	For insurance business accounted for on an underwriting year basis	22	745542		842419	
	For insurance business accounted for on an accident year basis	23				
Claims outstanding brought forward at the beginning of the reference period	For insurance business accounted for on an underwriting year basis	24	1048827		1162734	
	For insurance business accounted for on an accident year basis	25				
Claims incurred in reference period (21+22+23-24-25)		26	(167309)		(187646)	
Claims incurred for classes 11, 12 or 13 (included in 26)		27	(4616)		(22968)	
Claims incurred for "actuarial health insurance" (included in 26)		28				
Sub-total E (26 + 1/2 27 - 2/3 28)		29	(169617)		(199130)	
Sub-total F - Conversion of sub-total E to annual figure (multiply by 12 and divide by number of months in the reference period)		31	(56539)		(66377)	
Division of sub-total F (gross adjusted claims amount)	X 0.26	32				
	Excess (if any) over 40.3M EURO x 0.03	33				
Sub-total G (32 - 33)		39				
Claims amount Sub-total G x reinsurance ratio (11.49)		41				
Higher of premiums amount and brought forward amount (11.54)		42	4605		5203	
General insurance capital requirement (higher of lines 41 and 42)		43	4605		5203	

Analysis of admissible assets**Form 13
(Sheet 1)**Name of insurer **The Ocean Marine Insurance Company Limited**

Global business

Financial year ended **31st December 2011**Category of assets **Total other than Long-term insurance business assets**

	Company registration number	GL/UK/CM	Period ended			units	Category of assets	
			day	month	year			
	R13	27204	GL	31	12	2011	£000	1
							As at end of this financial year	As at end of the previous year
							1	2
Land and buildings			11					

Investments in group undertakings and participating interests

UK insurance dependants	shares	21		
	debts and loans	22		
Other insurance dependants	shares	23		
	debts and loans	24		
Non-insurance dependants	shares	25		
	debts and loans	26		
Other group undertakings	shares	27		
	debts and loans	28	8223	4161
Participating interests	shares	29		
	debts and loans	30		

Other financial investments

Equity shares	41			
Other shares and other variable yield participations	42			
Holdings in collective investment schemes	43			
Rights under derivative contracts	44			
Fixed interest securities	Approved	45		
	Other	46		
Variable interest securities	Approved	47		
	Other	48		
Participation in investment pools	49			
Loans secured by mortgages	50			
Loans to public or local authorities and nationalised industries or undertakings	51			
Loans secured by policies of insurance issued by the company	52			
Other loans	53			
Bank and approved credit & financial institution deposits	One month or less withdrawal	54	31612	13250
	More than one month withdrawal	55	8710	10001
Other financial investments	56			

Analysis of admissible assets**Form 13
(Sheet 2)**Name of insurer **The Ocean Marine Insurance Company Limited**

Global business

Financial year ended **31st December 2011**Category of assets **Total other than Long-term insurance business assets**

	Company registration number	GL/UK/CM	Period ended			units	Category of assets	
			day	month	year			
	R13	27204	GL	31	12	2011	£000	1
							As at end of this financial year	As at end of the previous year
							1	2
Deposits with ceding undertakings				57				
Assets held to match linked liabilities		Index linked		58				
		Property linked		59				

Reinsurers' share of technical provisions

Provision for unearned premiums	60		
Claims outstanding	61	745542	388531
Provision for unexpired risks	62		
Other	63		

Debtors and salvage

Direct insurance business	Policyholders	71		
	Intermediaries	72		
Salvage and subrogation recoveries		73		
Reinsurance	Accepted	74		
	Ceded	75	9068	
Dependants	due in 12 months or less	76		
	due in more than 12 months	77		
Other	due in 12 months or less	78	5	1
	due in more than 12 months	79	18158	

Other assets

Tangible assets	80		
Deposits not subject to time restriction on withdrawal with approved institutions	81	975	150
Cash in hand	82		
Other assets (particulars to be specified by way of supplementary note)	83		
Accrued interest and rent	84		
Deferred acquisition costs (general business only)	85		
Other prepayments and accrued income	86	23	25

Deductions from the aggregate value of assets	87		
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Grand total of admissible assets after deduction of admissible assets in excess of market risk and counterparty limits (11 to 86 less 87)	89	822316	416119
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Analysis of admissible assets**Form 13
(Sheet 3)**Name of insurer **The Ocean Marine Insurance Company Limited**

Global business

Financial year ended **31st December 2011**Category of assets **Total other than Long-term insurance business assets**

Company registration number	GL/UK/CM	Period ended			units	Category of assets	
		day	month	year			
R13	27204	GL	31	12	2011	£000	1
				As at end of this financial year	As at end of the previous year		
				1	2		

Reconciliation to asset values determined in accordance with the insurance accounts rules or international accounting standards as applicable to the firm for the purpose of its external financial reporting

Total admissible assets after deduction of admissible assets in excess of market risk and counterparty limits (as per line 89 above)	91	822316	416119
Admissible assets in excess of market and counterparty limits	92	35471	36693
Inadmissible assets directly held	93		
Capital resources requirement deduction of regulated related undertakings	94		
Ineligible surplus capital and restricted assets in regulated related insurance undertakings	95		
Inadmissible assets of regulated related undertakings	96		
Book value of related ancillary services undertakings	97		
Other differences in the valuation of assets (other than for assets not valued above)	98		
Deferred acquisition costs excluded from line 89	99		
Reinsurers' share of technical provisions excluded from line 89	100	(117800)	(74500)
Other asset adjustments (may be negative)	101		
Total assets determined in accordance with the insurance accounts rules or international accounting standards as applicable to the firm for the purpose of its external financial reporting (91 to 101)	102	739987	378312
Amounts included in line 89 attributable to debts due from related insurers, other than those under contracts of insurance or reinsurance	103	8223	4161

Liabilities (other than long-term insurance business)**Form 15**Name of insurer **The Ocean Marine Insurance Company Limited**

Global business

Financial year ended **31st December 2011**

	Company registration number	GL/UK/CM	Period ended			units
			day	month	year	
R15	27204	GL	31	12	2011	£000
			As at the end of this financial year		As at the end of the previous year	
			1		2	

Technical provisions (gross amount)

Provision for unearned premiums		11		
Claims outstanding		12	745542	388531
Provision for unexpired risks		13		
Equalisation provisions	Credit business	14		
	Other than credit business	15		
Other technical provisions		16		
Total gross technical provisions (11 to 16)		19	745542	388531

Provisions and creditors

Provisions	Taxation	21		
	Other risks and charges	22		
Deposits received from reinsurers		31		
Creditors	Direct insurance business	41		
	Reinsurance accepted	42		
	Reinsurance ceded	43		
Debenture loans	Secured	44		
	Unsecured	45		
Amounts owed to credit institutions		46		
Creditors	Taxation	47		64
	Foreseeable dividend	48		
	Other	49	1368	13
Accruals and deferred income		51		
Total (19 to 51)		59	746910	388608
Provision for "reasonably foreseeable adverse variations"		61		
Cumulative preference share capital		62		
Subordinated loan capital		63		
Total (59 to 63)		69	746910	388608

Amounts included in line 69 attributable to liabilities to related insurers, other than those under contracts of insurance or reinsurance	71		
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Amounts deducted from technical provisions for discounting	82	117800	74500
Other adjustments (may be negative)	83		
Capital and reserves	84	110877	64204
Total liabilities under insurance accounts rules or international accounting standards as applicable to the firm for the purpose of its external financial reporting (69-82+83+84)	85	739987	378312

Profit and loss account (non-technical account)**Form 16**Name of insurer **The Ocean Marine Insurance Company Limited**

Global business

Financial year ended **31st December 2011**

		Company registration number	GL/UK/CM	Period ended			units	
		R16	27204	GL	31	12	2011	£000
				This financial year		Previous year		
				1		2		
Transfer (to) / from the general insurance business technical account	From Form 20	11	(69050)					
	Equalisation provisions	12						
Transfer from the long term insurance business revenue account		13						
Investment income	Income	14	11418				227	
	Value re-adjustments on investments	15						
	Gains on the realisation of investments	16						
Investment charges	Investment management charges, including interest	17	87					
	Value re-adjustments on investments	18	10860					
	Loss on the realisation of investments	19						
Allocated investment return transferred to the general insurance business technical account		20						
Other income and charges (particulars to be specified by way of supplementary note)		21						
Profit or loss on ordinary activities before tax (11+12+13+14+15+16-17-18-19-20+21)		29	(68579)				227	
Tax on profit or loss on ordinary activities		31	(18173)				64	
Profit or loss on ordinary activities after tax (29-31)		39	(50406)				163	
Extraordinary profit or loss (particulars to be specified by way of supplementary note)		41						
Tax on extraordinary profit or loss		42						
Other taxes not shown under the preceding items		43						
Profit or loss for the financial year (39+41-(42+43))		49	(50406)				163	
Dividends (paid or foreseeable)		51						
Profit or loss retained for the financial year (49-51)		59	(50406)				163	

General insurance business - summary of business carried on

Form 20A
(Sheet 1)Name of insurer **The Ocean Marine Insurance Company Limited**

Global business

Financial year ended **31st December 2011**

Category number	FSA return general insurance business reporting category	Company registration number	GL/UK/CM	Period ended			units			
				R20A	27204	GL		day	month	year
								31	12	2011
		1	2	3	4					
001	Total business			417348	328194					
002	Total primary (direct) and facultative business			254779	217533					
003	Total treaty reinsurance accepted business			162569	110661					
110	Total primary (direct) and facultative accident & health (category numbers 111 to 114)									
120	Total primary (direct) and facultative personal lines motor business (category numbers 121 to 123)									
160	Primary (direct) and facultative household and domestic all risks.									
180	Total primary (direct) and facultative personal lines financial loss (category numbers 181 to 187)									
220	Total primary (direct) and facultative commercial motor business (category numbers 221 to 223)			394						
260	Total primary (direct) and facultative commercial lines property (category numbers 261 to 263)			14965	3452					
270	Total primary (direct) and facultative commercial lines liability business (category numbers 271 to 274)			84321	196872					
280	Total primary (direct) and facultative commercial lines financial loss (category numbers 281 to 284)			229	36					
330	Total primary (direct) and facultative aviation (category number 331 to 333)			3787	520					
340	Total primary (direct) and facultative marine (category numbers 341 to 347)			139453	13842					
350	Total primary (direct) and facultative goods in transit			11630	2811					
400	Miscellaneous primary (direct) and facultative business									
500	Total non-proportional treaty business accepted (category numbers 510 to 590)			112840	47686					
600	Total proportional treaty reinsurance business accepted (category numbers 610 to 690)			49729	62975					
700	Miscellaneous treaty reinsurance accepted business									
	Total (lines 4 to 18)			417348	328194					

General insurance business - summary of business carried on

Form 20A
(Sheet 2)Name of insurer **The Ocean Marine Insurance Company Limited**

Global business

Financial year ended **31st December 2011**

Category number	FSA return general insurance business reporting category	Gross premium written in this financial year	Provision for undiscounted gross claims outstanding at the end of this financial year	Provision for gross unearned premium at the end of this financial year	Company registration number			Period ended			units
					R20A	27204	GL/UK/CM	GL	day	month	
		1	2	3				31	12	2011	£000

PRIMARY (DIRECT) and FACULTATIVE PERSONAL LINES BUSINESS

111	Medical insurance	21				
112	HealthCare cash plans	22				
113	Travel	23				
114	Personal accident or sickness	24				
121	Private motor - comprehensive	25				
122	Private motor - non-comprehensive	26				
123	Motor cycle	27				
160	Household and domestic all risks (equals line 6)	28				
181	Assistance	29				
182	Creditor	30				
183	Extended warranty	31				
184	Legal expenses	32				
185	Mortgage indemnity	33				
186	Pet insurance	34				
187	Other personal financial loss	35				

PRIMARY (DIRECT) and FACULTATIVE COMMERCIAL LINES BUSINESS

221	Fleets	41		394		
222	Commercial vehicles (non-fleet)	42				
223	Motor other	43				
261	Commercial property	44		9273	2264	
262	Consequential loss	45		3574	847	
263	Contractors or engineering all risks	46		2118	341	
271	Employers liability	47		45598	163241	
272	Professional indemnity	48				
273	Public and products liability	49		38723	33631	
274	Mixed commercial package	50				
281	Fidelity and contract guarantee	51		229	36	
282	Credit	52				
283	Suretyship	53				
284	Commercial contingency	54				

General insurance business - summary of business carried on

Form 20A
(Sheet 3)Name of insurer **The Ocean Marine Insurance Company Limited**

Global business

Financial year ended **31st December 2011**

Category number	FSA return general insurance business reporting category	Company registration number	GL/UK/CM	Period ended			units	
				day	month	year		
		R20A	27204	GL	31	12	2011	£000
				Gross premium written in this financial year	Provision for undiscounted gross claims outstanding at the end of this financial year		Provision for gross unearned premium at the end of this financial year	
				1	Reported	Incurred but not reported	4	
					2	3		

PRIMARY (DIRECT) and FACULTATIVE: AVIATION, MARINE and TRANSPORT

331	Aviation liability	61		3787	520	
332	Aviation hull	62				
333	Space and satellite	63				
341	Marine liability	64		56019	6140	
342	Marine hull	65		37793	4709	
343	Energy (on and off-shore)	66		45641	2993	
344	Protection and indemnity	67				
345	Freight demurrage and defence	68				
346	War risks	69				
347	Yacht	70				
350	Total primary (direct) and facultative goods in transit (equals line 14)	71		11630	2811	

PRIMARY (DIRECT) and FACULTATIVE: MISCELLANEOUS

400	Miscellaneous primary (direct) and facultative business (equals line 15)	72				
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NON-PROPORTIONAL TREATY

510	Non-proportional accident & health	81				
520	Non-proportional motor	82				
530	Non-proportional aviation	83				
540	Non-proportional marine	84		83194	11005	
550	Non-proportional transport	85		3168	235	
560	Non-proportional property	86		4788	1733	
570	Non-proportional liability (non-motor)	87		21690	34713	
580	Non-proportional financial lines	88				
590	Non-proportional aggregate cover	89				

PROPORTIONAL TREATY

610	Proportional accident & health	91				
620	Proportional motor	92				
630	Proportional aviation	93				
640	Proportional marine	94		22075	10449	
650	Proportional transport	95				
660	Proportional property	96		7920	1788	
670	Proportional liability (non-motor)	97		19734	50738	
680	Proportional financial lines	98				
690	Proportional aggregate cover	99				

TREATY REINSURANCE: MISCELLANEOUS

700	Miscellaneous treaty reinsurance accepted business	101				
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TOTAL (lines 21 to 101)		111		417348	328194	
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General insurance business: Technical account (excluding equalisation provisions)

Form 20

Name of insurer **The Ocean Marine Insurance Company Limited**

Global business

Financial year ended **31st December 2011**

FSA general insurance business reporting category

Total Business

	Company registration number	GL/UK/CM	Period ended			units	Category number	
			day	month	year			
	R20	27204	GL	31	12	2011	£000	001
Items to be shown net of reinsurance				This financial year		Previous year		
				1		2		
This year's underwriting (accident year accounting)	Earned premium (21. 19. 5)	11						
	Claims incurred (22. 17. 4)	12						
	Claims management costs (22. 18. 4)	13						
	Adjustment for discounting (22. 52. 4)	14						
	Increase in provision for unexpired risks (22. 19. 4)	15						
	Other technical income or charges (particulars to be specified by way of supplementary note)	16						
	Net operating expenses (22. 42. 4)	17					19	
	Balance of year's underwriting (11-12-13+14-15+16-17)	19					(19)	
Adjustment for prior years' underwriting (accident year accounting)	Earned premium (21. 11. 5)	21				(26286)		
	Claims incurred (22. 13. 4)	22						
	Claims management costs (22. 14. 4)	23						
	Adjustment for discounting (22. 51. 4)	24						
	Other technical income or charges (particulars to be specified by way of supplementary note)	25						
	Net operating expenses (22. 41. 4)	26						
Balance (21-22-23+24+25-26)	29					(26286)		
Balance from underwriting year accounting	Per Form 24 (24. 69. 99 - 99)	31				(42745)		
	Other technical income and charges (particulars to be specified by way of supplementary note)	32						
	Total	39				(42745)		
Balance of all years' underwriting (19+29+39)				49		(69050)		
Allocated investment return				51				
Transfer to non-technical account (49+51)				59		(69050)		

General insurance business: Technical account (excluding equalisation provisions)

Form 20

Name of insurer **The Ocean Marine Insurance Company Limited**

Global business

Financial year ended **31st December 2011**

FSA general insurance business reporting category

Total Primary (Direct) and Facultative Business

	Company registration number	GL/UK/CM	Period ended			units	Category number	
			day	month	year			
	R20	27204	GL	31	12	2011	£000	002
Items to be shown net of reinsurance				This financial year		Previous year		
				1		2		
This year's underwriting (accident year accounting)	Earned premium (21. 19. 5)	11						
	Claims incurred (22. 17. 4)	12						
	Claims management costs (22. 18. 4)	13						
	Adjustment for discounting (22. 52. 4)	14						
	Increase in provision for unexpired risks (22. 19. 4)	15						
	Other technical income or charges (particulars to be specified by way of supplementary note)	16						
	Net operating expenses (22. 42. 4)	17				19		
	Balance of year's underwriting (11-12-13+14-15+16-17)	19				(19)		
Adjustment for prior years' underwriting (accident year accounting)	Earned premium (21. 11. 5)	21				(26286)		
	Claims incurred (22. 13. 4)	22						
	Claims management costs (22. 14. 4)	23						
	Adjustment for discounting (22. 51. 4)	24						
	Other technical income or charges (particulars to be specified by way of supplementary note)	25						
	Net operating expenses (22. 41. 4)	26						
	Balance (21-22-23+24+25-26)	29				(26286)		
Balance from underwriting year accounting	Per Form 24 (24. 69. 99 - 99)	31				(17438)		
	Other technical income and charges (particulars to be specified by way of supplementary note)	32						
	Total	39				(17438)		
Balance of all years' underwriting (19+29+39)				49		(43743)		
Allocated investment return				51				
Transfer to non-technical account (49+51)				59		(43743)		

General insurance business: Technical account (excluding equalisation provisions)

Form 20

Name of insurer **The Ocean Marine Insurance Company Limited**

Global business

Financial year ended **31st December 2011**

FSA general insurance business reporting category

Total Treaty Reinsurance Accepted Business

	Company registration number	GL/UK/CM	Period ended			units	Category number	
			day	month	year			
	R20	27204	GL	31	12	2011	£000	003
Items to be shown net of reinsurance				This financial year		Previous year		
				1		2		
This year's underwriting (accident year accounting)	Earned premium (21. 19. 5)	11						
	Claims incurred (22. 17. 4)	12						
	Claims management costs (22. 18. 4)	13						
	Adjustment for discounting (22. 52. 4)	14						
	Increase in provision for unexpired risks (22. 19. 4)	15						
	Other technical income or charges (particulars to be specified by way of supplementary note)	16						
	Net operating expenses (22. 42. 4)	17						
	Balance of year's underwriting (11-12-13+14-15+16-17)	19						
Adjustment for prior years' underwriting (accident year accounting)	Earned premium (21. 11. 5)	21						
	Claims incurred (22. 13. 4)	22						
	Claims management costs (22. 14. 4)	23						
	Adjustment for discounting (22. 51. 4)	24						
	Other technical income or charges (particulars to be specified by way of supplementary note)	25						
	Net operating expenses (22. 41. 4)	26						
	Balance (21-22-23+24+25-26)	29						
Balance from underwriting year accounting	Per Form 24 (24. 69. 99 - 99)	31			(25307)			
	Other technical income and charges (particulars to be specified by way of supplementary note)	32						
	Total	39			(25307)			
Balance of all years' underwriting (19+29+39)		49			(25307)			
Allocated investment return		51						
Transfer to non-technical account (49+51)		59			(25307)			

General insurance business: Technical account (excluding equalisation provisions)

Form 20

Name of insurer **The Ocean Marine Insurance Company Limited**

Global business

Financial year ended **31st December 2011**

FSA general insurance business reporting category

Total primary (direct) and facultative commercial lines liability business

	Company registration number	GL/UK/CM	Period ended			units	Category number	
			day	month	year			
	R20	27204	GL	31	12	2011	£000	270
Items to be shown net of reinsurance				This financial year		Previous year		
				1		2		
This year's underwriting (accident year accounting)	Earned premium (21. 19. 5)	11						
	Claims incurred (22. 17. 4)	12						
	Claims management costs (22. 18. 4)	13						
	Adjustment for discounting (22. 52. 4)	14						
	Increase in provision for unexpired risks (22. 19. 4)	15						
	Other technical income or charges (particulars to be specified by way of supplementary note)	16						
	Net operating expenses (22. 42. 4)	17				18		
	Balance of year's underwriting (11-12-13+14-15+16-17)	19				(18)		
Adjustment for prior years' underwriting (accident year accounting)	Earned premium (21. 11. 5)	21			(24726)			
	Claims incurred (22. 13. 4)	22						
	Claims management costs (22. 14. 4)	23						
	Adjustment for discounting (22. 51. 4)	24						
	Other technical income or charges (particulars to be specified by way of supplementary note)	25						
	Net operating expenses (22. 41. 4)	26						
Balance (21-22-23+24+25-26)	29				(24726)			
Balance from underwriting year accounting	Per Form 24 (24. 69. 99 - 99)	31			(1299)			
	Other technical income and charges (particulars to be specified by way of supplementary note)	32						
	Total	39			(1299)			
Balance of all years' underwriting (19+29+39)				49		(26043)		
Allocated investment return				51				
Transfer to non-technical account (49+51)				59		(26043)		

General insurance business: Technical account (excluding equalisation provisions)

Form 20

Name of insurer **The Ocean Marine Insurance Company Limited**

Global business

Financial year ended **31st December 2011**

FSA general insurance business reporting category

Total primary (direct) and facultative marine business

	Company registration number	GL/UK/CM	Period ended			units	Category number	
			day	month	year			
	R20	27204	GL	31	12	2011	£000	340
Items to be shown net of reinsurance				This financial year		Previous year		
				1		2		
This year's underwriting (accident year accounting)	Earned premium (21. 19. 5)		11					
	Claims incurred (22. 17. 4)		12					
	Claims management costs (22. 18. 4)		13					
	Adjustment for discounting (22. 52. 4)		14					
	Increase in provision for unexpired risks (22. 19. 4)		15					
	Other technical income or charges (particulars to be specified by way of supplementary note)		16					
	Net operating expenses (22. 42. 4)		17					
	Balance of year's underwriting (11-12-13+14-15+16-17)		19					
Adjustment for prior years' underwriting (accident year accounting)	Earned premium (21. 11. 5)		21					
	Claims incurred (22. 13. 4)		22					
	Claims management costs (22. 14. 4)		23					
	Adjustment for discounting (22. 51. 4)		24					
	Other technical income or charges (particulars to be specified by way of supplementary note)		25					
	Net operating expenses (22. 41. 4)		26					
	Balance (21-22-23+24+25-26)		29					
Balance from underwriting year accounting	Per Form 24 (24. 69. 99 - 99)		31			(14197)		
	Other technical income and charges (particulars to be specified by way of supplementary note)		32					
	Total		39			(14197)		
Balance of all years' underwriting (19+29+39)			49			(14197)		
Allocated investment return			51					
Transfer to non-technical account (49+51)			59			(14197)		

General insurance business: Technical account (excluding equalisation provisions)

Form 20

Name of insurer **The Ocean Marine Insurance Company Limited**

Global business

Financial year ended **31st December 2011**

FSA general insurance business reporting category

Balance of all primary (direct) and facultative business

	Company registration number	GL/UK/CM	Period ended			units	Category number	
			day	month	year			
	R20	27204	GL	31	12	2011	£000	409
Items to be shown net of reinsurance				This financial year		Previous year		
				1		2		
This year's underwriting (accident year accounting)	Earned premium (21. 19. 5)	11						
	Claims incurred (22. 17. 4)	12						
	Claims management costs (22. 18. 4)	13						
	Adjustment for discounting (22. 52. 4)	14						
	Increase in provision for unexpired risks (22. 19. 4)	15						
	Other technical income or charges (particulars to be specified by way of supplementary note)	16						
	Net operating expenses (22. 42. 4)	17				1		
	Balance of year's underwriting (11-12-13+14-15+16-17)	19				(1)		
Adjustment for prior years' underwriting (accident year accounting)	Earned premium (21. 11. 5)	21			(1560)			
	Claims incurred (22. 13. 4)	22						
	Claims management costs (22. 14. 4)	23						
	Adjustment for discounting (22. 51. 4)	24						
	Other technical income or charges (particulars to be specified by way of supplementary note)	25						
	Net operating expenses (22. 41. 4)	26						
	Balance (21-22-23+24+25-26)	29				(1560)		
Balance from underwriting year accounting	Per Form 24 (24. 69. 99 - 99)	31			(1942)			
	Other technical income and charges (particulars to be specified by way of supplementary note)	32						
	Total	39			(1942)			
Balance of all years' underwriting (19+29+39)				49		(3503)		
Allocated investment return				51				
Transfer to non-technical account (49+51)				59		(3503)		

General insurance business: Technical account (excluding equalisation provisions)

Form 20

Name of insurer **The Ocean Marine Insurance Company Limited**

Global business

Financial year ended **31st December 2011**

FSA general insurance business reporting category

Total Non-Proportional Reinsurance Treaty Business accepted

	Company registration number	GL/UK/CM	Period ended			units	Category number	
			day	month	year			
	R20	27204	GL	31	12	2011	£000	500
Items to be shown net of reinsurance				This financial year		Previous year		
				1		2		
This year's underwriting (accident year accounting)	Earned premium (21. 19. 5)	11						
	Claims incurred (22. 17. 4)	12						
	Claims management costs (22. 18. 4)	13						
	Adjustment for discounting (22. 52. 4)	14						
	Increase in provision for unexpired risks (22. 19. 4)	15						
	Other technical income or charges (particulars to be specified by way of supplementary note)	16						
	Net operating expenses (22. 42. 4)	17						
	Balance of year's underwriting (11-12-13+14-15+16-17)	19						
Adjustment for prior years' underwriting (accident year accounting)	Earned premium (21. 11. 5)	21						
	Claims incurred (22. 13. 4)	22						
	Claims management costs (22. 14. 4)	23						
	Adjustment for discounting (22. 51. 4)	24						
	Other technical income or charges (particulars to be specified by way of supplementary note)	25						
	Net operating expenses (22. 41. 4)	26						
	Balance (21-22-23+24+25-26)	29						
Balance from underwriting year accounting	Per Form 24 (24. 69. 99 - 99)	31			(14868)			
	Other technical income and charges (particulars to be specified by way of supplementary note)	32						
	Total	39			(14868)			
Balance of all years' underwriting (19+29+39)		49			(14868)			
Allocated investment return		51						
Transfer to non-technical account (49+51)		59			(14868)			

General insurance business: Technical account (excluding equalisation provisions)

Form 20

Name of insurer **The Ocean Marine Insurance Company Limited**

Global business

Financial year ended **31st December 2011**

FSA general insurance business reporting category

Total Proportional Reinsurance Treaty Business accepted

	Company registration number	GL/UK/CM	Period ended			units	Category number	
			day	month	year			
	R20	27204	GL	31	12	2011	£000	600
Items to be shown net of reinsurance				This financial year		Previous year		
				1		2		
This year's underwriting (accident year accounting)	Earned premium (21. 19. 5)	11						
	Claims incurred (22. 17. 4)	12						
	Claims management costs (22. 18. 4)	13						
	Adjustment for discounting (22. 52. 4)	14						
	Increase in provision for unexpired risks (22. 19. 4)	15						
	Other technical income or charges (particulars to be specified by way of supplementary note)	16						
	Net operating expenses (22. 42. 4)	17						
	Balance of year's underwriting (11-12-13+14-15+16-17)	19						
Adjustment for prior years' underwriting (accident year accounting)	Earned premium (21. 11. 5)	21						
	Claims incurred (22. 13. 4)	22						
	Claims management costs (22. 14. 4)	23						
	Adjustment for discounting (22. 51. 4)	24						
	Other technical income or charges (particulars to be specified by way of supplementary note)	25						
	Net operating expenses (22. 41. 4)	26						
	Balance (21-22-23+24+25-26)	29						
Balance from underwriting year accounting	Per Form 24 (24. 69. 99 - 99)	31			(10439)			
	Other technical income and charges (particulars to be specified by way of supplementary note)	32						
	Total	39			(10439)			
Balance of all years' underwriting (19+29+39)		49			(10439)			
Allocated investment return		51						
Transfer to non-technical account (49+51)		59			(10439)			

General insurance business (accident year accounting): Analysis of premiums**Form 21**Name of insurer **The Ocean Marine Insurance Company Limited**

Global business

Financial year ended **31st December 2011**

FSA general insurance business reporting category

Total Business

		Company registration number		GL/UK/CM		Period ended			units	Category number
		R21	27204	GL	31	12	2011	£000	001	
Premiums receivable during the financial year		Gross premiums written		Reinsurers' share			Net of reinsurance			
		Earned in previous financial years		Earned in previous financial years		Earned in previous financial years				
		1		3		5				
In respect of risks incepted in previous financial years		11		26286		(26286)				
		Earned in this financial year	Unearned at end of this financial year	Earned in this financial year	Unearned at end of this financial year	Earned in this financial year	Unearned at end of this financial year			
		1	2	3	4	5	6			
In respect of risks incepted in previous financial years		12								
In respect of risks incepted in this financial year	For periods of less than 12 months	13								
	For periods of 12 months	14								
	For periods of more than 12 months	15								
Premiums receivable (less rebates and refunds) in previous financial years not earned in those years and brought forward to the financial year		16								
Total (12 to 16)		19								

General insurance business (accident year accounting): Analysis of premiums**Form 21**Name of insurer **The Ocean Marine Insurance Company Limited**

Global business

Financial year ended **31st December 2011**

FSA general insurance business reporting category

Total Primary (Direct) and Facultative Business

		Company registration number		GL/UK/CM		Period ended			units	Category number
		R21	27204	GL	31	12	2011	£000	002	
Premiums receivable during the financial year		Gross premiums written		Reinsurers' share			Net of reinsurance			
		Earned in previous financial years		Earned in previous financial years		Earned in previous financial years				
		1		3		5				
In respect of risks incepted in previous financial years		11		26286		(26286)				
		Earned in this financial year	Unearned at end of this financial year	Earned in this financial year	Unearned at end of this financial year	Earned in this financial year	Unearned at end of this financial year			
		1	2	3	4	5	6			
In respect of risks incepted in previous financial years		12								
In respect of risks incepted in this financial year	For periods of less than 12 months	13								
	For periods of 12 months	14								
	For periods of more than 12 months	15								
Premiums receivable (less rebates and refunds) in previous financial years not earned in those years and brought forward to the financial year		16								
Total (12 to 16)		19								

General insurance business (accident year accounting): Analysis of premiums**Form 21**Name of insurer **The Ocean Marine Insurance Company Limited**

Global business

Financial year ended **31st December 2011**

FSA general insurance business reporting category

Total primary (direct) and facultative commercial lines liability business

		Company registration number		GL/UK/CM		Period ended			units	Category number
		R21	27204	GL	31	12	2011	£000	270	
Premiums receivable during the financial year		Gross premiums written		Reinsurers' share			Net of reinsurance			
		Earned in previous financial years		Earned in previous financial years		Earned in previous financial years				
		1		3		5				
In respect of risks incepted in previous financial years		11		24726		(24726)				
		Earned in this financial year	Unearned at end of this financial year	Earned in this financial year	Unearned at end of this financial year	Earned in this financial year	Unearned at end of this financial year			
		1	2	3	4	5	6			
In respect of risks incepted in previous financial years		12								
In respect of risks incepted in this financial year	For periods of less than 12 months	13								
	For periods of 12 months	14								
	For periods of more than 12 months	15								
Premiums receivable (less rebates and refunds) in previous financial years not earned in those years and brought forward to the financial year		16								
Total (12 to 16)		19								

General insurance business (accident year accounting): Analysis of premiums**Form 21**Name of insurer **The Ocean Marine Insurance Company Limited**

Global business

Financial year ended **31st December 2011**

FSA general insurance business reporting category

Balance of all primary (direct) and facultative business

		Company registration number		GL/UK/CM		Period ended			units	Category number
		R21	27204	GL	31	12	2011	£000	409	
Premiums receivable during the financial year		Gross premiums written		Reinsurers' share			Net of reinsurance			
		Earned in previous financial years		Earned in previous financial years		Earned in previous financial years				
		1		3		5				
In respect of risks incepted in previous financial years		11		1560		(1560)				
		Earned in this financial year	Unearned at end of this financial year	Earned in this financial year	Unearned at end of this financial year	Earned in this financial year	Unearned at end of this financial year			
		1	2	3	4	5	6			
In respect of risks incepted in previous financial years		12								
In respect of risks incepted in this financial year	For periods of less than 12 months	13								
	For periods of 12 months	14								
	For periods of more than 12 months	15								
Premiums receivable (less rebates and refunds) in previous financial years not earned in those years and brought forward to the financial year		16								
Total (12 to 16)		19								

General insurance business (accident year accounting): Analysis of claims, expenses and technical provisions

Form 22

Name of insurer **The Ocean Marine Insurance Company Limited**

Global business

Financial year ended **31st December 2011**

FSA general insurance business reporting category

Total Business

	Company registration number	GL/UK/CM	Period ended			units	Category number	
			day	month	year			
	R22	27204	GL	31	12	2011	£000	001
		Amount brought forward from previous financial year	Amount payable / receivable in this financial year	Amount carried forward to next financial year		Amount attributable to this financial year		
		1	2	3		4		
Claims incurred in respect of incidents occurring prior to this financial year	Gross amount	11	309668	18512	284019		(7137)	
	Reinsurers' share	12	309668	18512	284019		(7137)	
	Net (11-12)	13						
	Claims management costs	14						
Claims incurred in respect of incidents occurring in this financial year	Gross amount	15						
	Reinsurers' share	16						
	Net (15-16)	17						
	Claims management costs	18						
Provision for unexpired risks	19							
Net operating expenses	Commissions	21						
	Other acquisition expenses	22						
	Administrative expenses	23		19			19	
	Reinsurance commissions and profit participations	24						
	Total (21+22+23-24)	29		19			19	
Adjustments for discounting in respect of the items shown at lines 11 to 18 above	Gross amount	31	86800		65400		(21400)	
	Reinsurers' share	32	86800		65400		(21400)	
	Claims management costs	33						
	Total (31-32+33)	39						
Split of line 29	Prior financial years	41						
	This financial year	42		19			19	
Split of line 39	Incidents occurring prior to this financial year	51						
	Incidents occurring in this financial year	52						

General insurance business (accident year accounting): Analysis of claims, expenses and technical provisions

Form 22

Name of insurer **The Ocean Marine Insurance Company Limited**

Global business

Financial year ended **31st December 2011**

FSA general insurance business reporting category

Total Primary (Direct) and Facultative Business

	Company registration number	GL/UK/CM	Period ended			units	Category number	
			day	month	year			
	R22	27204	GL	31	12	2011	£000	002
		Amount brought forward from previous financial year	Amount payable / receivable in this financial year	Amount carried forward to next financial year		Amount attributable to this financial year		
		1	2	3		4		
Claims incurred in respect of incidents occurring prior to this financial year	Gross amount	11	309668	18512	284019		(7137)	
	Reinsurers' share	12	309668	18512	284019		(7137)	
	Net (11-12)	13						
	Claims management costs	14						
Claims incurred in respect of incidents occurring in this financial year	Gross amount	15						
	Reinsurers' share	16						
	Net (15-16)	17						
	Claims management costs	18						
Provision for unexpired risks	19							
Net operating expenses	Commissions	21						
	Other acquisition expenses	22						
	Administrative expenses	23		19			19	
	Reinsurance commissions and profit participations	24						
	Total (21+22+23-24)	29		19			19	
Adjustments for discounting in respect of the items shown at lines 11 to 18 above	Gross amount	31	86800		65400		(21400)	
	Reinsurers' share	32	86800		65400		(21400)	
	Claims management costs	33						
	Total (31-32+33)	39						
Split of line 29	Prior financial years	41						
	This financial year	42		19			19	
Split of line 39	Incidents occurring prior to this financial year	51						
	Incidents occurring in this financial year	52						

General insurance business (accident year accounting): Analysis of claims, expenses and technical provisions

Form 22

Name of insurer **The Ocean Marine Insurance Company Limited**

Global business

Financial year ended **31st December 2011**

FSA general insurance business reporting category

Total primary (direct) and facultative commercial lines liability business

	Company registration number	GL/UK/CM	Period ended			units	Category number	
			day	month	year			
	R22	27204	GL	31	12	2011	£000	270
		Amount brought forward from previous financial year	Amount payable / receivable in this financial year	Amount carried forward to next financial year		Amount attributable to this financial year		
		1	2	3		4		
Claims incurred in respect of incidents occurring prior to this financial year	Gross amount	11	291812	20560	267167		(4085)	
	Reinsurers' share	12	291812	20560	267167		(4085)	
	Net (11-12)	13						
	Claims management costs	14						
Claims incurred in respect of incidents occurring in this financial year	Gross amount	15						
	Reinsurers' share	16						
	Net (15-16)	17						
	Claims management costs	18						
Provision for unexpired risks	19							
Net operating expenses	Commissions	21						
	Other acquisition expenses	22						
	Administrative expenses	23		18			18	
	Reinsurance commissions and profit participations	24						
	Total (21+22+23-24)	29		18			18	
Adjustments for discounting in respect of the items shown at lines 11 to 18 above	Gross amount	31	86800		65400		(21400)	
	Reinsurers' share	32	86800		65400		(21400)	
	Claims management costs	33						
	Total (31-32+33)	39						
Split of line 29	Prior financial years	41						
	This financial year	42		18			18	
Split of line 39	Incidents occurring prior to this financial year	51						
	Incidents occurring in this financial year	52						

General insurance business (accident year accounting): Analysis of claims, expenses and technical provisions

Form 22

Name of insurer **The Ocean Marine Insurance Company Limited**

Global business

Financial year ended **31st December 2011**

FSA general insurance business reporting category

Balance of all primary (direct) and facultative business

	Company registration number	GL/UK/CM	Period ended			units	Category number	
			day	month	year			
	R22	27204	GL	31	12	2011	£000	409
		Amount brought forward from previous financial year	Amount payable / receivable in this financial year	Amount carried forward to next financial year		Amount attributable to this financial year		
		1	2	3		4		
Claims incurred in respect of incidents occurring prior to this financial year	Gross amount	11	17856	(2048)		16852	(3052)	
	Reinsurers' share	12	17856	(2048)		16852	(3052)	
	Net (11-12)	13						
	Claims management costs	14						
Claims incurred in respect of incidents occurring in this financial year	Gross amount	15						
	Reinsurers' share	16						
	Net (15-16)	17						
	Claims management costs	18						
Provision for unexpired risks	19							
Net operating expenses	Commissions	21						
	Other acquisition expenses	22						
	Administrative expenses	23			1			1
	Reinsurance commissions and profit participations	24						
	Total (21+22+23-24)	29			1			1
Adjustments for discounting in respect of the items shown at lines 11 to 18 above	Gross amount	31						
	Reinsurers' share	32						
	Claims management costs	33						
	Total (31-32+33)	39						
Split of line 29	Prior financial years	41						
	This financial year	42			1			1
Split of line 39	Incidents occurring prior to this financial year	51						
	Incidents occurring in this financial year	52						

General insurance business (accident year accounting): Analysis of net claims and premiums

Form 23

Name of insurer **The Ocean Marine Insurance Company Limited**

Global business

Financial year ended **31st December 2011**

FSA general insurance business reporting category

Total Business

Accident year ended		Company registration number	GL/UK/CM	Period ended			units	Category number						
				day	month	year								
Month	Year	R23	27204	GL	31	12	2011	£000	001					
		Claims paid (net) during the accident year	Claims outstanding (net) as at end of the accident year	Total claims paid (net) since the end of the accident year, but prior to this financial year	Claims paid (net) during this financial year	Claims outstanding carried forward		Claims incurred (latest year) or developed (other years) during this financial year (4+5+6-7-8)	Deduction for discounting from claims outstanding carried forward (net)	Earned premiums (net)	Deterioration / (surplus) of original reserve %	Claims ratio %		
		1	2	3	4	Reported (net)	Incurred but not reported (net)	7	8	9	10	11	12	13
12	2011	11												
12	2010	12												
12	2009	13												
12	2008	14												
12	2007	15												
12	2006	16												
12	2005	17												
12	2004	18												
12	2003	19												
12	2002	20										(226)		
Prior accident years		21												
Reconciliation		22												
Total (11 to 22)		29												

General insurance business (accident year accounting): Analysis of net claims and premiums

Form 23

Name of insurer **The Ocean Marine Insurance Company Limited**

Global business

Financial year ended **31st December 2011**

FSA general insurance business reporting category

Total Primary (Direct) and Facultative Business

Accident year ended		Claims paid (net) during the accident year	Claims outstanding (net) as at end of the accident year	Total claims paid (net) since the end of the accident year, but prior to this financial year	Claims paid (net) during this financial year	Claims outstanding carried forward		Claims outstanding brought forward		Claims incurred (latest year) or developed (other years) during this financial year (4+5+6-7-8)	Deduction for discounting from claims outstanding carried forward (net)	Period ended			Category number	
						Reported (net)	Incurred but not reported (net)	Reported (net)	Incurred but not reported (net)			GL/UK/CM	day	month		year
Month	Year	1	2	3	4	5	6	7	8	9	10	11	12	2011	£000	002
12	2011	11														
12	2010	12														
12	2009	13														
12	2008	14														
12	2007	15														
12	2006	16														
12	2005	17														
12	2004	18														
12	2003	19														
12	2002	20										(226)				
Prior accident years		21														
Reconciliation		22														
Total (11 to 22)		29														

General insurance business (accident year accounting): Analysis of net claims and premiums

Form 23

Name of insurer **The Ocean Marine Insurance Company Limited**

Global business

Financial year ended **31st December 2011**

FSA general insurance business reporting category

Total primary (direct) and facultative commercial lines liability business

Accident year ended		Company registration number	GL/UK/CM	Period ended			units	Category number						
				day	month	year								
Month	Year	R23	27204	GL	31	12	2011	£000	270					
		Claims paid (net) during the accident year	Claims outstanding (net) as at end of the accident year	Total claims paid (net) since the end of the accident year, but prior to this financial year	Claims paid (net) during this financial year	Claims outstanding carried forward		Claims incurred (latest year) or developed (other years) during this financial year (4+5+6-7-8)	Deduction for discounting from claims outstanding carried forward (net)	Earned premiums (net)	Deterioration / (surplus) of original reserve %	Claims ratio %		
		1	2	3	4	Reported (net)	Incurred but not reported (net)	7	8	9	10	11	12	13
12	2011	11												
12	2010	12												
12	2009	13												
12	2008	14												
12	2007	15												
12	2006	16												
12	2005	17												
12	2004	18												
12	2003	19												
12	2002	20										(226)		
Prior accident years		21												
Reconciliation		22												
Total (11 to 22)		29												

General insurance business (underwriting year accounting): Analysis of premiums, claims and expenses

Form 24

Name of insurer **The Ocean Marine Insurance Company Limited**

Global business

Financial year ended **31st December 2011**

FSA general insurance business reporting category

Total Business

Company registration number	GL/UK/CM	Period ended			units	Category number	
		day	month	year			
R24	27204	GL	31	12	2011	£000	001

Underwriting year ended		Prior underwriting years		MM	YY	MM	YY	MM	YY	MM	YY	MM	YY	MM	YY	MM	YY	MM	YY	MM	YY	MM	YY	Total all columns		
		29	29	12	02	12	03	12	04	12	05	12	06	12	07	12	08	12	09	12	10	12	11	99	99	
Premiums written	Gross Amount	11																								
	Reinsurers' share	12	42714																						42714	
	Net (11-12)	19	(42714)																						(42714)	
Claims paid	Gross Amount	21	27915																						27915	
	Reinsurers' share	22	27915																						27915	
	Net (21-22)	29																								
Claims management costs		39																								
Net operating expenses	Commissions	41																								
	Other acquisition expenses	42																								
	Administrative expenses	43																						31	31	
	Reinsurers' commissions and profit participations	44																								
	Payable net (41+42+43-44)	49																						31	31	
Technical provisions	Brought forward	Undiscounted	51																							
		Adjustment for discounting	52																							
	Carried forward	Undiscounted	53																							
		Adjustment for discounting	54																							
	Increase (decrease) in the financial year (53-54-51+52)	59																								
Balance on each underwriting year (19-29-39-49-59)		69	(42714)																					(31)	(42745)	

General insurance business (underwriting year accounting): Analysis of premiums, claims and expenses

Form 24

Name of insurer **The Ocean Marine Insurance Company Limited**

Global business

Financial year ended **31st December 2011**

FSA general insurance business reporting category

Total Primary (Direct) and Facultative Business

Company registration number	GL/UK/CM	Period ended			units	Category number	
		day	month	year			
R24	27204	GL	31	12	2011	£000	002

Underwriting year ended		Prior underwriting years		MM	YY	MM	YY	MM	YY	MM	YY	MM	YY	MM	YY	MM	YY	MM	YY	MM	YY	MM	YY	Total all columns		
		29	29	12	02	12	03	12	04	12	05	12	06	12	07	12	08	12	09	12	10	12	11	99	99	
Premiums written	Gross Amount	11																								
	Reinsurers' share	12	17426																						17426	
	Net (11-12)	19	(17426)																						(17426)	
Claims paid	Gross Amount	21	11483																						11483	
	Reinsurers' share	22	11483																						11483	
	Net (21-22)	29																								
Claims management costs		39																								
Net operating expenses	Commissions	41																								
	Other acquisition expenses	42																								
	Administrative expenses	43																						12	12	
	Reinsurers' commissions and profit participations	44																								
	Payable net (41+42+43-44)	49																						12	12	
Technical provisions	Brought forward	Undiscounted	51																							
		Adjustment for discounting	52																							
	Carried forward	Undiscounted	53																							
		Adjustment for discounting	54																							
	Increase (decrease) in the financial year (53-54-51+52)	59																								
Balance on each underwriting year (19-29-39-49-59)		69	(17426)																						(12)	(17438)

General insurance business (underwriting year accounting): Analysis of premiums, claims and expenses

Form 24

Name of insurer **The Ocean Marine Insurance Company Limited**

Global business

Financial year ended **31st December 2011**

FSA general insurance business reporting category

Total Treaty Reinsurance Accepted Business

Underwriting year ended		Prior underwriting years		MM		YY		MM		YY		MM		YY		MM		YY		MM		YY		Total all columns		
		29	29	12	02	12	03	12	04	12	05	12	06	12	07	12	08	12	09	12	10	12	11	99	99	
Premiums written	Gross Amount	11																								
	Reinsurers' share	12	25288																						25288	
	Net (11-12)	19	(25288)																						(25288)	
Claims paid	Gross Amount	21	16432																						16432	
	Reinsurers' share	22	16432																						16432	
	Net (21-22)	29																								
Claims management costs		39																								
Net operating expenses	Commissions	41																								
	Other acquisition expenses	42																								
	Administrative expenses	43																						19	19	
	Reinsurers' commissions and profit participations	44																								
	Payable net (41+42+43-44)	49																						19	19	
Technical provisions	Brought forward	Undiscounted	51																							
		Adjustment for discounting	52																							
	Carried forward	Undiscounted	53																							
		Adjustment for discounting	54																							
	Increase (decrease) in the financial year (53-54-51+52)	59																								
Balance on each underwriting year (19-29-39-49-59)		69	(25288)																					(19)	(25307)	

General insurance business (underwriting year accounting): Analysis of premiums, claims and expenses

Form 24

Name of insurer **The Ocean Marine Insurance Company Limited**

Global business

Financial year ended **31st December 2011**

FSA general insurance business reporting category

Total primary (direct) and facultative commercial lines liability business

Company registration number	Period ended			units	Category number		
	GL/UK/CM	day	month			year	
R24	27204	GL	31	12	2011	£000	270

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Underwriting year ended		Prior underwriting years		MM	YY	MM	YY	MM	YY	MM	YY	MM	YY	MM	YY	MM	YY	MM	YY	MM	YY	MM	YY	Total all columns		
		29	29	12	02	12	03	12	04	12	05	12	06	12	07	12	08	12	09	12	10	12	11	99	99	
Premiums written	Gross Amount	11																								
	Reinsurers' share	12	1298																						1298	
	Net (11-12)	19	(1298)																						(1298)	
Claims paid	Gross Amount	21	938																						938	
	Reinsurers' share	22	938																						938	
	Net (21-22)	29																								
Claims management costs		39																								
Net operating expenses	Commissions	41																								
	Other acquisition expenses	42																								
	Administrative expenses	43																						1	1	
	Reinsurers' commissions and profit participations	44																								
	Payable net (41+42+43-44)	49																						1	1	
Technical provisions	Brought forward	Undiscounted	51																							
		Adjustment for discounting	52																							
	Carried forward	Undiscounted	53																							
		Adjustment for discounting	54																							
	Increase (decrease) in the financial year (53-54-51+52)	59																								
Balance on each underwriting year (19-29-39-49-59)		69	(1298)																					(1)	(1299)	

General insurance business (underwriting year accounting): Analysis of premiums, claims and expenses

Form 24

Name of insurer **The Ocean Marine Insurance Company Limited**

Global business

Financial year ended **31st December 2011**

FSA general insurance business reporting category

Total primary (direct) and facultative marine business

Underwriting year ended		Prior underwriting years		MM		YY		MM		YY		MM		YY		MM		YY		MM		YY		Total all columns		
		29	29	12	02	12	03	12	04	12	05	12	06	12	07	12	08	12	09	12	10	12	11	99	99	
Premiums written	Gross Amount	11																								
	Reinsurers' share	12	14187																						14187	
	Net (11-12)	19	(14187)																						(14187)	
Claims paid	Gross Amount	21	10274																						10274	
	Reinsurers' share	22	10274																						10274	
	Net (21-22)	29																								
Claims management costs		39																								
Net operating expenses	Commissions	41																								
	Other acquisition expenses	42																								
	Administrative expenses	43																						10	10	
	Reinsurers' commissions and profit participations	44																								
	Payable net (41+42+43-44)	49																						10	10	
Technical provisions	Brought forward	Undiscounted	51																							
		Adjustment for discounting	52																							
	Carried forward	Undiscounted	53																							
		Adjustment for discounting	54																							
	Increase (decrease) in the financial year (53-54-51+52)	59																								
Balance on each underwriting year (19-29-39-49-59)		69	(14187)																					(10)	(14197)	

General insurance business (underwriting year accounting): Analysis of premiums, claims and expenses

Form 24

Name of insurer **The Ocean Marine Insurance Company Limited**

Global business

Financial year ended **31st December 2011**

FSA general insurance business reporting category

Balance of all primary (direct) and facultative business

Company registration number	GL/UK/CM	Period ended			units	Category number	
		day	month	year			
R24	27204	GL	31	12	2011	£000	409

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Underwriting year ended		Prior underwriting years		MM	YY	MM	YY	MM	YY	MM	YY	MM	YY	MM	YY	MM	YY	MM	YY	MM	YY	MM	YY	Total all columns			
		29	29	12	02	12	03	12	04	12	05	12	06	12	07	12	08	12	09	12	10	12	11	99	99		
Premiums written	Gross Amount	11																									
	Reinsurers' share	12	1941																							1941	
	Net (11-12)	19	(1941)																							(1941)	
Claims paid	Gross Amount	21	271																							271	
	Reinsurers' share	22	271																							271	
	Net (21-22)	29																									
Claims management costs		39																									
Net operating expenses	Commissions	41																									
	Other acquisition expenses	42																									
	Administrative expenses	43																							1	1	
	Reinsurers' commissions and profit participations	44																									
	Payable net (41+42+43-44)	49																								1	1
Technical provisions	Brought forward	Undiscounted	51																								
		Adjustment for discounting	52																								
	Carried forward	Undiscounted	53																								
		Adjustment for discounting	54																								
	Increase (decrease) in the financial year (53-54-51+52)	59																									
Balance on each underwriting year (19-29-39-49-59)		69	(1941)																							(1)	(1942)

General insurance business (underwriting year accounting): Analysis of premiums, claims and expenses

Form 24

Name of insurer **The Ocean Marine Insurance Company Limited**

Global business

Financial year ended **31st December 2011**

FSA general insurance business reporting category

Total Non-Proportional Reinsurance Treaty Business accepted

Company registration number	GL/UK/CM	Period ended			units	Category number	
		day	month	year			
R24	27204	GL	31	12	2011	£000	500

Underwriting year ended		Prior underwriting years		MM	YY	MM	YY	MM	YY	MM	YY	MM	YY	MM	YY	MM	YY	MM	YY	MM	YY	MM	YY	Total all columns			
		29	29	12	02	12	03	12	04	12	05	12	06	12	07	12	08	12	09	12	10	12	11	99	99		
Premiums written	Gross Amount	11																									
	Reinsurers' share	12	14857																							14857	
	Net (11-12)	19	(14857)																							(14857)	
Claims paid	Gross Amount	21	8331																							8331	
	Reinsurers' share	22	8331																							8331	
	Net (21-22)	29																									
Claims management costs		39																									
Net operating expenses	Commissions	41																									
	Other acquisition expenses	42																									
	Administrative expenses	43																							11	11	
	Reinsurers' commissions and profit participations	44																									
	Payable net (41+42+43-44)	49																							11	11	
Technical provisions	Brought forward	Undiscounted	51																								
		Adjustment for discounting	52																								
	Carried forward	Undiscounted	53																								
		Adjustment for discounting	54																								
	Increase (decrease) in the financial year (53-54-51+52)	59																									
Balance on each underwriting year (19-29-39-49-59)		69	(14857)																						(11)	(14868)	

General insurance business (underwriting year accounting): Analysis of premiums, claims and expenses

Form 24

Name of insurer **The Ocean Marine Insurance Company Limited**

Global business

Financial year ended **31st December 2011**

FSA general insurance business reporting category

Total Proportional Reinsurance Treaty Business accepted

Company registration number	GL/UK/CM	Period ended			units	Category number	
		day	month	year			
R24	27204	GL	31	12	2011	£000	600

Underwriting year ended		Prior underwriting years		MM	YY	MM	YY	MM	YY	MM	YY	MM	YY	MM	YY	MM	YY	MM	YY	MM	YY	MM	YY	Total all columns			
		29	29	12	02	12	03	12	04	12	05	12	06	12	07	12	08	12	09	12	10	12	11	99	99		
Premiums written	Gross Amount	11																									
	Reinsurers' share	12	10431																							10431	
	Net (11-12)	19	(10431)																							(10431)	
Claims paid	Gross Amount	21	8101																							8101	
	Reinsurers' share	22	8101																							8101	
	Net (21-22)	29																									
Claims management costs		39																									
Net operating expenses	Commissions	41																									
	Other acquisition expenses	42																									
	Administrative expenses	43																							8	8	
	Reinsurers' commissions and profit participations	44																									
	Payable net (41+42+43-44)	49																							8	8	
Technical provisions	Brought forward	Undiscounted	51																								
		Adjustment for discounting	52																								
	Carried forward	Undiscounted	53																								
		Adjustment for discounting	54																								
	Increase (decrease) in the financial year (53-54-51+52)	59																									
Balance on each underwriting year (19-29-39-49-59)		69	(10431)																						(8)	(10439)	

General insurance business (underwriting year accounting): Analysis of technical provisions

Form 25

Name of insurer **The Ocean Marine Insurance Company Limited**

Global business

Financial year ended **31st December 2011**

FSA general insurance business reporting category

Total Business

Underwriting year ended		Prior underwriting years		MM		YY		MM		YY		MM		YY		MM		YY		MM		YY		MM		YY		Total all columns	
		29	29	12	02	12	03	12	04	12	05	12	06	12	07	12	08	12	09	12	10	12	11	99	99				
Reported claims outstanding	Gross Amount	11	324077																										324077
	Reinsurers' share	12	324077																										324077
Claims incurred but not reported	Gross Amount	13	137447																										137447
	Reinsurers' share	14	137447																										137447
Claims management costs		15																											
Adjustment for discounting	Gross Amount	16	52400																										52400
	Reinsurers' share	17	52400																										52400
	Claims management costs	18																											
Allocation to / (from) another risk category of anticipated surplus		19																											
Balance of the fund		20																											
Claims outstanding (11-12+13-14+15-16+17-18+19+20)		21																											
Provision for unearned premiums		22																											
Provision for unexpired risks		23																											
Deferred acquisition costs		24																											
Other technical provisions (particulars to be specified by way of supplementary note)		25																											
Total (21+22+23-24+25)		29																											

General insurance business (underwriting year accounting): Analysis of technical provisions

Form 25

Name of insurer **The Ocean Marine Insurance Company Limited**

Global business

Financial year ended **31st December 2011**

FSA general insurance business reporting category

Total Primary (Direct) and Facultative Business

Underwriting year ended		Prior underwriting years		MM		YY		MM		YY		MM		YY		MM		YY		MM		YY		Total all columns	
		29	29	12	02	12	03	12	04	12	05	12	06	12	07	12	08	12	09	12	10	12	11	99	99
Reported claims outstanding	Gross Amount	11	161508																						161508
	Reinsurers' share	12	161508																						161508
Claims incurred but not reported	Gross Amount	13	26786																						26786
	Reinsurers' share	14	26786																						26786
Claims management costs		15																							
Adjustment for discounting	Gross Amount	16	13862																						13862
	Reinsurers' share	17	13862																						13862
	Claims management costs	18																							
Allocation to / (from) another risk category of anticipated surplus		19																							
Balance of the fund		20																							
Claims outstanding (11-12+13-14+15-16+17-18+19+20)		21																							
Provision for unearned premiums		22																							
Provision for unexpired risks		23																							
Deferred acquisition costs		24																							
Other technical provisions (particulars to be specified by way of supplementary note)		25																							
Total (21+22+23-24+25)		29																							

General insurance business (underwriting year accounting): Analysis of technical provisions

Form 25

Name of insurer **The Ocean Marine Insurance Company Limited**

Global business

Financial year ended **31st December 2011**

FSA general insurance business reporting category

Total primary (direct) and facultative marine business

Underwriting year ended		Prior underwriting years		MM		YY		MM		YY		MM		YY		MM		YY		MM		YY		Total all columns	
		29	29	12	02	12	03	12	04	12	05	12	06	12	07	12	08	12	09	12	10	12	11	99	99
Reported claims outstanding	Gross Amount	11	139453																						139453
	Reinsurers' share	12	139453																						139453
Claims incurred but not reported	Gross Amount	13	13842																						13842
	Reinsurers' share	14	13842																						13842
Claims management costs		15																							
Adjustment for discounting	Gross Amount	16	12913																						12913
	Reinsurers' share	17	12913																						12913
	Claims management costs	18																							
Allocation to / (from) another risk category of anticipated surplus		19																							
Balance of the fund		20																							
Claims outstanding (11-12+13-14+15-16+17-18+19+20)		21																							
Provision for unearned premiums		22																							
Provision for unexpired risks		23																							
Deferred acquisition costs		24																							
Other technical provisions (particulars to be specified by way of supplementary note)		25																							
Total (21+22+23-24+25)		29																							

General insurance business (underwriting year accounting): Analysis of technical provisions

Form 25

Name of insurer **The Ocean Marine Insurance Company Limited**

Global business

Financial year ended **31st December 2011**

FSA general insurance business reporting category

Balance of all primary (direct) and facultative business

Underwriting year ended		Prior underwriting years		MM		YY		MM		YY		MM		YY		MM		YY		MM		YY		Total all columns	
		29	29	12	02	12	03	12	04	12	05	12	06	12	07	12	08	12	09	12	10	12	11	99	99
Reported claims outstanding	Gross Amount	11	16326																						16326
	Reinsurers' share	12	16326																						16326
Claims incurred but not reported	Gross Amount	13	4647																						4647
	Reinsurers' share	14	4647																						4647
Claims management costs		15																							
Adjustment for discounting	Gross Amount	16	949																						949
	Reinsurers' share	17	949																						949
	Claims management costs	18																							
Allocation to / (from) another risk category of anticipated surplus		19																							
Balance of the fund		20																							
Claims outstanding (11-12+13-14+15-16+17-18+19+20)		21																							
Provision for unearned premiums		22																							
Provision for unexpired risks		23																							
Deferred acquisition costs		24																							
Other technical provisions (particulars to be specified by way of supplementary note)		25																							
Total (21+22+23-24+25)		29																							

General insurance business (underwriting year accounting): Analysis of technical provisions

Form 25

Name of insurer **The Ocean Marine Insurance Company Limited**

Global business

Financial year ended **31st December 2011**

FSA general insurance business reporting category

Total Proportional Reinsurance Treaty Business accepted

Underwriting year ended		Prior underwriting years		MM		YY		MM		YY		MM		YY		MM		YY		MM		YY		Total all columns	
		29	29	12	02	12	03	12	04	12	05	12	06	12	07	12	08	12	09	12	10	12	11	99	99
Reported claims outstanding	Gross Amount	11	49729																						49729
	Reinsurers' share	12	49729																						49729
Claims incurred but not reported	Gross Amount	13	62975																						62975
	Reinsurers' share	14	62975																						62975
Claims management costs		15																							
Adjustment for discounting	Gross Amount	16	17382																						17382
	Reinsurers' share	17	17382																						17382
	Claims management costs	18																							
Allocation to / (from) another risk category of anticipated surplus		19																							
Balance of the fund		20																							
Claims outstanding (11-12+13-14+15-16+17-18+19+20)		21																							
Provision for unearned premiums		22																							
Provision for unexpired risks		23																							
Deferred acquisition costs		24																							
Other technical provisions (particulars to be specified by way of supplementary note)		25																							
Total (21+22+23-24+25)		29																							

General insurance business (underwriting year accounting): Analysis of premiums, claims and expenses by risk category for treaty reinsurance

Form 28

Name of insurer **The Ocean Marine Insurance Company Limited**

Global business

Currency **US dollar**

Financial year ended **31st December 2011**

FSA general insurance business reporting category

Non-proportional marine

Underwriting year ended		Prior underwriting years		MM		YY		MM		YY		MM		YY		MM		YY		MM		YY		Total all columns		
		29	29	12	02	12	03	12	04	12	05	12	06	12	07	12	08	12	09	12	10	12	11	99	99	
Premiums written	Gross Amount	11																								
	Reinsurers' share	12	10975																						10975	
	Net (11-12)	19	(10975)																						(10975)	
Claims paid	Gross Amount	21	7459																						7459	
	Reinsurers' share	22	7459																						7459	
	Net (21-22)	29																								
Claims management costs		39																								
Net operating expenses	Commissions	41																								
	Other acquisition expenses	42																								
	Administrative expenses	43																						8	8	
	Reinsurers' commissions and profit participations	44																								
	Payable net (41+42+43-44)	49																						8	8	
Technical provisions	Brought forward	Undiscounted	51																							
		Adjustment for discounting	52																							
	Carried forward	Undiscounted	53																							
		Adjustment for discounting	54																							
	Increase (decrease) in the financial year (53-54-51+52)	59																								
Balance on each underwriting year (19-29-39-49-59)		69	(10975)																					(8)	(10983)	

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General insurance business (underwriting year accounting): Analysis of premiums, claims and expenses by risk category for treaty reinsurance

Form 28
(continuation sheet)

Name of insurer **The Ocean Marine Insurance Company Limited**

Global business

Currency **US dollar**

Financial year ended **31st December 2011**

FSA general insurance business reporting category

Non-proportional marine

		Company registration number		GL/UK/CM		Period ended			Monetary units		Category number		Currency code													
						day	month	year																		
Underwriting year ended		MM	YY	MM	YY	MM	YY	MM	YY	MM	YY	MM	YY	MM	YY	MM	YY	MM	YY	MM	YY	MM	YY	MM	YY	
		12	01	12	00	12	99	12	98	12	97	12	96	12	95	12	94	12	93	12	92	12	91	12	90	
Premiums written	Gross Amount	11																								
	Reinsurers' share	12				483		44		13				113				608		144		16		56		
	Net (11-12)	19				(483)		(44)		(13)				(113)				(608)		(144)		(16)		(56)		
Claims paid	Gross Amount	21				328		30		9				77				413		98		11		38		
	Reinsurers' share	22				328		30		9				77				413		98		11		38		
	Net (21-22)	29																								
Claims management costs		39																								
Net operating expenses	Commissions	41																								
	Other acquisition expenses	42																								
	Administrative expenses	43																								
	Reinsurers' commissions and profit participations	44																								
	Payable net (41+42+43-44)	49																								
Technical provisions	Brought forward	Undiscounted	51																							
		Adjustment for discounting	52																							
	Carried forward	Undiscounted	53																							
		Adjustment for discounting	54																							
	Increase (decrease) in the financial year (53-54-51+52)	59																								
Balance on each underwriting year (19-29-39-49-59)		69				(483)		(44)		(13)				(113)				(608)		(144)		(16)		(56)		

General insurance business (underwriting year accounting): Analysis of premiums, claims and expenses by risk category for treaty reinsurance

Form 28
(continuation sheet)

Name of insurer **The Ocean Marine Insurance Company Limited**

Global business

Currency **US dollar**

Financial year ended **31st December 2011**

FSA general insurance business reporting category

Non-proportional marine

Underwriting year ended		Company registration number		GL/UK/CM		Period ended			Monetary units		Category number		Currency code												
		R28	27204	GL	31	12	2011	000	540	USD	USD														
		MM	YY	MM	YY	MM	YY	MM	YY	MM	YY	MM	YY	MM	YY	MM	YY	MM	YY	MM	YY	MM	YY	MM	YY
			12	89	12	88																			
Premiums written	Gross Amount	11																							
	Reinsurers' share	12		8087		1411																			
	Net (11-12)	19		(8087)		(1411)																			
Claims paid	Gross Amount	21		5496		959																			
	Reinsurers' share	22		5496		959																			
	Net (21-22)	29																							
Claims management costs		39																							
Net operating expenses	Commissions	41																							
	Other acquisition expenses	42																							
	Administrative expenses	43																							
	Reinsurers' commissions and profit participations	44																							
	Payable net (41+42+43-44)	49																							
Technical provisions	Brought forward	Undiscounted	51																						
		Adjustment for discounting	52																						
	Carried forward	Undiscounted	53																						
		Adjustment for discounting	54																						
	Increase (decrease) in the financial year (53-54-51+52)	59																							
Balance on each underwriting year (19-29-39-49-59)		69		(8087)		(1411)																			

General insurance business (underwriting year accounting): Analysis of premiums, claims and expenses by risk category for treaty reinsurance

Form 28

Name of insurer **The Ocean Marine Insurance Company Limited**

Global business

Currency **US dollar**

Financial year ended **31st December 2011**

FSA general insurance business reporting category

Non-proportional liability (non-motor)

Company registration number **R28** GL/UK/CM **GL** Period ended **31 12 2011** Monetary units **000** Category number **570** Currency code **USD**

R28	27204	GL	31	12	2011	000	570	USD
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Underwriting year ended		Prior underwriting years		MM	YY	MM	YY	MM	YY	MM	YY	MM	YY	MM	YY	MM	YY	MM	YY	MM	YY	MM	YY	Total all columns		
		29	29	12	02	12	03	12	04	12	05	12	06	12	07	12	08	12	09	12	10	12	11	99	99	
Premiums written	Gross Amount	11																								
	Reinsurers' share	12	8112																							8112
	Net (11-12)	19	(8112)																							(8112)
Claims paid	Gross Amount	21	3875																							3875
	Reinsurers' share	22	3875																							3875
	Net (21-22)	29																								
Claims management costs		39																								
Net operating expenses	Commissions	41																								
	Other acquisition expenses	42																								
	Administrative expenses	43																							6	6
	Reinsurers' commissions and profit participations	44																								
	Payable net (41+42+43-44)	49																							6	6
Technical provisions	Brought forward	Undiscounted	51																							
		Adjustment for discounting	52																							
	Carried forward	Undiscounted	53																							
		Adjustment for discounting	54																							
	Increase (decrease) in the financial year (53-54-51+52)	59																								
Balance on each underwriting year (19-29-39-49-59)		69	(8112)																						(6)	(8118)

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General insurance business (underwriting year accounting): Analysis of premiums, claims and expenses by risk category for treaty reinsurance

Form 28
(continuation sheet)

Name of insurer **The Ocean Marine Insurance Company Limited**

Global business

Currency **US dollar**

Financial year ended **31st December 2011**

FSA general insurance business reporting category

Non-proportional liability (non-motor)

Underwriting year ended		Company registration number		GL/UK/CM		Period ended			Monetary units		Category number		Currency code												
		R28	27204	GL	31	12	2011	000	570	USD	USD														
		MM	YY	MM	YY	MM	YY	MM	YY	MM	YY	MM	YY	MM	YY	MM	YY	MM	YY	MM	YY	MM	YY	MM	YY
		12	01	12	00	12	99	12	98	12	97	12	96	12	95	12	94	12	93	12	92	12	91	12	90
Premiums written	Gross Amount	11																							
	Reinsurers' share	12																							8
	Net (11-12)	19																							(8)
Claims paid	Gross Amount	21																							4
	Reinsurers' share	22																							4
	Net (21-22)	29																							
Claims management costs		39																							
Net operating expenses	Commissions	41																							
	Other acquisition expenses	42																							
	Administrative expenses	43																							
	Reinsurers' commissions and profit participations	44																							
	Payable net (41+42+43-44)	49																							
Technical provisions	Brought forward	Undiscounted	51																						
		Adjustment for discounting	52																						
	Carried forward	Undiscounted	53																						
		Adjustment for discounting	54																						
	Increase (decrease) in the financial year (53-54-51+52)	59																							
Balance on each underwriting year (19-29-39-49-59)		69																							(8)

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General insurance business (underwriting year accounting): Analysis of premiums, claims and expenses by risk category for treaty reinsurance

Form 28
(continuation sheet)

Name of insurer **The Ocean Marine Insurance Company Limited**

Global business

Currency **US dollar**

Financial year ended **31st December 2011**

FSA general insurance business reporting category

Non-proportional liability (non-motor)

		Company registration number		GL/UK/CM		Period ended			Monetary units		Category number		Currency code													
						day	month	year																		
Underwriting year ended		MM	YY	MM	YY	MM	YY	MM	YY	MM	YY	MM	YY	MM	YY	MM	YY	MM	YY	MM	YY	MM	YY	MM	YY	
		12	89	12	88	12	87	12	86	12	85	12	84	12	83	12	82									
Premiums written	Gross Amount	11																								
	Reinsurers' share	12	38																							
	Net (11-12)	19	(38)																							
Claims paid	Gross Amount	21	18																							
	Reinsurers' share	22	18																							
	Net (21-22)	29																								
Claims management costs		39																								
Net operating expenses	Commissions	41																								
	Other acquisition expenses	42																								
	Administrative expenses	43																								
	Reinsurers' commissions and profit participations	44																								
	Payable net (41+42+43-44)	49																								
Technical provisions	Brought forward	Undiscounted	51																							
		Adjustment for discounting	52																							
	Carried forward	Undiscounted	53																							
		Adjustment for discounting	54																							
	Increase (decrease) in the financial year (53-54-51+52)	59																								
Balance on each underwriting year (19-29-39-49-59)		69	(38)																							

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General insurance business (underwriting year accounting): Analysis of premiums, claims and expenses by risk category for treaty reinsurance

Form 28

Name of insurer **The Ocean Marine Insurance Company Limited**

Global business

Currency **US dollar**

Financial year ended **31st December 2011**

FSA general insurance business reporting category

Proportional liability (excluding motor)

Underwriting year ended		Prior underwriting years		MM		YY		MM		YY		MM		YY		MM		YY		MM		YY		Total all columns		
		29	29	12	02	12	03	12	04	12	05	12	06	12	07	12	08	12	09	12	10	12	11	99	99	
Premiums written	Gross Amount	11																								
	Reinsurers' share	12	10136																						10136	
	Net (11-12)	19	(10136)																						(10136)	
Claims paid	Gross Amount	21	11598																						11598	
	Reinsurers' share	22	11598																						11598	
	Net (21-22)	29																								
Claims management costs		39																								
Net operating expenses	Commissions	41																								
	Other acquisition expenses	42																								
	Administrative expenses	43																						7	7	
	Reinsurers' commissions and profit participations	44																								
	Payable net (41+42+43-44)	49																						7	7	
Technical provisions	Brought forward	Undiscounted	51																							
		Adjustment for discounting	52																							
	Carried forward	Undiscounted	53																							
		Adjustment for discounting	54																							
	Increase (decrease) in the financial year (53-54-51+52)	59																								
Balance on each underwriting year (19-29-39-49-59)		69	(10136)																					(7)	(10143)	

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General insurance business (underwriting year accounting): Analysis of premiums, claims and expenses by risk category for treaty reinsurance

Form 28
(continuation sheet)

Name of insurer **The Ocean Marine Insurance Company Limited**

Global business

Currency **US dollar**

Financial year ended **31st December 2011**

FSA general insurance business reporting category

Proportional liability (excluding motor)

Company registration number **R28** GL/UK/CM **GL** Period ended **31 12 2011** Monetary units **000** Category number **670** Currency code **USD**

Underwriting year ended		MM	YY	MM	YY	MM	YY	MM	YY	MM	YY	MM	YY	MM	YY	MM	YY	MM	YY	MM	YY	MM	YY	MM	YY	
		12	01	12	00	12	99	12	98	12	97	12	96	12	95	12	94	12	93	12	92	12	91	12	90	
Premiums written	Gross Amount	11																								
	Reinsurers' share	12																								
	Net (11-12)	19																								
Claims paid	Gross Amount	21																								
	Reinsurers' share	22																								
	Net (21-22)	29																								
Claims management costs		39																								
Net operating expenses	Commissions	41																								
	Other acquisition expenses	42																								
	Administrative expenses	43																								
	Reinsurers' commissions and profit participations	44																								
	Payable net (41+42+43-44)	49																								
Technical provisions	Brought forward	Undiscounted	51																							
		Adjustment for discounting	52																							
	Carried forward	Undiscounted	53																							
		Adjustment for discounting	54																							
	Increase (decrease) in the financial year (53-54-51+52)	59																								
Balance on each underwriting year (19-29-39-49-59)		69																								

General insurance business (underwriting year accounting): Analysis of premiums, claims and expenses by risk category for treaty reinsurance

Form 28
(continuation sheet)

Name of insurer **The Ocean Marine Insurance Company Limited**

Global business

Currency **US dollar**

Financial year ended **31st December 2011**

FSA general insurance business reporting category

Proportional liability (excluding motor)

Underwriting year ended		Company registration number		GL/UK/CM		Period ended			Monetary units		Category number		Currency code												
		R28	27204	GL	31	12	2011	000	670	USD	USD														
		MM	YY	MM	YY	MM	YY	MM	YY	MM	YY	MM	YY	MM	YY	MM	YY	MM	YY	MM	YY	MM	YY	MM	YY
		12	89	12	88	12	87	12	86	12	85	12	84	12	83	12	82								
Premiums written	Gross Amount	11																							
	Reinsurers' share	12																10136							
	Net (11-12)	19																(10136)							
Claims paid	Gross Amount	21																11598							
	Reinsurers' share	22																11598							
	Net (21-22)	29																							
Claims management costs		39																							
Net operating expenses	Commissions	41																							
	Other acquisition expenses	42																							
	Administrative expenses	43																							
	Reinsurers' commissions and profit participations	44																							
	Payable net (41+42+43-44)	49																							
Technical provisions	Brought forward	Undiscounted	51																						
		Adjustment for discounting	52																						
	Carried forward	Undiscounted	53																						
		Adjustment for discounting	54																						
	Increase (decrease) in the financial year (53-54-51+52)	59																							
Balance on each underwriting year (19-29-39-49-59)		69																(10136)							

General insurance business (underwriting year accounting): Analysis of technical provisions by risk category for treaty reinsurance

Form 29
(continuation sheet)

Name of insurer **The Ocean Marine Insurance Company Limited**

Global business

Currency **US dollar**

Financial year ended **31st December 2011**

FSA general insurance business reporting category

Non-proportional marine

Company registration number **R29** GL/UK/CM **GL** Period ended **31 12 2011** Monetary units **000** Category number **540** Currency code **USD**

Underwriting year ended		MM		YY		MM		YY		MM		YY		MM		YY		MM		YY		MM		YY		MM		YY	
		12	01	12	00	12	99	12	98	12	97	12	96	12	95	12	94	12	93	12	92	12	91	12	90	12	90	12	90
Reported claims outstanding	Gross Amount	11				4812		513		1039		491		614		1009		615		835		2139		6961					
	Reinsurers' share	12				4812		513		1039		491		614		1009		615		835		2139		6961					
Claims incurred but not reported	Gross Amount	13				62		30		138		42		200		560		243		322		199		588					
	Reinsurers' share	14				62		30		138		42		200		560		243		322		199		588					
Claims management costs		15																											
Adjustment for discounting	Gross Amount	16																											
	Reinsurers' share	17																											
	Claims management costs	18																											
Allocation to / (from) another risk category of anticipated surplus		19																											
Balance of the fund		20																											
Claims outstanding (11-12+13-14+15-16+17-18+19+20)		21																											
Provision for unearned premiums		22																											
Provision for unexpired risks		23																											
Deferred acquisition costs		24																											
Other technical provisions (particulars to be specified by way of supplementary note)		25																											
Total (21+22+23-24+25)		29																											

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General insurance business (underwriting year accounting): Analysis of technical provisions by risk category for treaty reinsurance

Form 29

Name of insurer **The Ocean Marine Insurance Company Limited**

Global business

Currency **US dollar**

Financial year ended **31st December 2011**

FSA general insurance business reporting category

Non-proportional liability (non-motor)

Company registration number **R29** GL/UK/CM **GL** Period ended **31 12 2011** Monetary units **000** Category number **570** Currency code **USD**

Underwriting year ended		Prior underwriting years		MM		YY		MM		YY		MM		YY		MM		YY		MM		YY		Total all columns	
		29	29	12	02	12	03	12	04	12	05	12	06	12	07	12	08	12	09	12	10	12	11	99	99
Reported claims outstanding	Gross Amount	11	33896																						33896
	Reinsurers' share	12	33896																						33896
Claims incurred but not reported	Gross Amount	13	54250																						54250
	Reinsurers' share	14	54250																						54250
Claims management costs		15																							
Adjustment for discounting	Gross Amount	16	16722																						16722
	Reinsurers' share	17	16722																						16722
	Claims management costs	18																							
Allocation to / (from) another risk category of anticipated surplus		19																							
Balance of the fund		20																							
Claims outstanding (11-12+13-14+15-16+17-18+19+20)		21																							
Provision for unearned premiums		22																							
Provision for unexpired risks		23																							
Deferred acquisition costs		24																							
Other technical provisions (particulars to be specified by way of supplementary note)		25																							
Total (21+22+23-24+25)		29																							

General insurance business (underwriting year accounting): Analysis of technical provisions by risk category for treaty reinsurance

Form 29
(continuation sheet)

Name of insurer **The Ocean Marine Insurance Company Limited**

Global business

Currency **US dollar**

Financial year ended **31st December 2011**

FSA general insurance business reporting category

Non-proportional liability (non-motor)

Company registration number **R29** GL/UK/CM **GL** Period ended **31 12 2011** Monetary units **000** Category number **570** Currency code **USD**

Underwriting year ended		MM		YY		MM		YY		MM		YY		MM		YY		MM		YY		MM		YY		MM		YY	
		12	89	12	88	12	87	12	86	12	85	12	84	12	83	12	82												
Reported claims outstanding	Gross Amount	11	1312	165	20				45						32354														
	Reinsurers' share	12	1312	165	20				45						32354														
Claims incurred but not reported	Gross Amount	13	207	26	3				8						54006														
	Reinsurers' share	14	207	26	3				8						54006														
Claims management costs		15																											
Adjustment for discounting	Gross Amount	16													16722														
	Reinsurers' share	17													16722														
	Claims management costs	18																											
Allocation to / (from) another risk category of anticipated surplus		19																											
Balance of the fund		20																											
Claims outstanding (11-12+13-14+15-16+17-18+19+20)		21																											
Provision for unearned premiums		22																											
Provision for unexpired risks		23																											
Deferred acquisition costs		24																											
Other technical provisions (particulars to be specified by way of supplementary note)		25																											
Total (21+22+23-24+25)		29																											

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General insurance business (underwriting year accounting): Analysis of technical provisions by risk category for treaty reinsurance

Form 29
(continuation sheet)

Name of insurer **The Ocean Marine Insurance Company Limited**

Global business

Currency **US dollar**

Financial year ended **31st December 2011**

FSA general insurance business reporting category

Proportional liability (excluding motor)

Company registration number **R29** GL/UK/CM **GL** Period ended **31 12 2011** Monetary units **000** Category number **670** Currency code **USD**

Underwriting year ended		MM		YY		MM		YY		MM		YY		MM		YY		MM		YY		MM		YY	
		12	01	12	00	12	99	12	98	12	97	12	96	12	95	12	94	12	93	12	92	12	91	12	90
Reported claims outstanding	Gross Amount	11																							
	Reinsurers' share	12																							
Claims incurred but not reported	Gross Amount	13																							
	Reinsurers' share	14																							
Claims management costs		15																							
Adjustment for discounting	Gross Amount	16																							
	Reinsurers' share	17																							
	Claims management costs	18																							
Allocation to / (from) another risk category of anticipated surplus		19																							
Balance of the fund		20																							
Claims outstanding (11-12+13-14+15-16+17-18+19+20)		21																							
Provision for unearned premiums		22																							
Provision for unexpired risks		23																							
Deferred acquisition costs		24																							
Other technical provisions (particulars to be specified by way of supplementary note)		25																							
Total (21+22+23-24+25)		29																							

General insurance business (underwriting year accounting): Analysis of technical provisions by risk category for treaty reinsurance

Form 29
(continuation sheet)

Name of insurer **The Ocean Marine Insurance Company Limited**

Global business

Currency **US dollar**

Financial year ended **31st December 2011**

FSA general insurance business reporting category

Proportional liability (excluding motor)

Underwriting year ended		Company registration number		GL/UK/CM		Period ended			Monetary units		Category number		Currency code												
		R29	27204	GL	31	12	2011	000	670	USD	USD														
		MM	YY	MM	YY	MM	YY	MM	YY	MM	YY	MM	YY	MM	YY	MM	YY	MM	YY	MM	YY	MM	YY	MM	YY
		12	89	12	88	12	87	12	86	12	85	12	84	12	83	12	82								
Reported claims outstanding	Gross Amount	11															30840								
	Reinsurers' share	12															30840								
Claims incurred but not reported	Gross Amount	13															79293								
	Reinsurers' share	14															79293								
Claims management costs		15																							
Adjustment for discounting	Gross Amount	16															21098								
	Reinsurers' share	17															21098								
	Claims management costs	18																							
Allocation to / (from) another risk category of anticipated surplus		19																							
Balance of the fund		20																							
Claims outstanding (11-12+13-14+15-16+17-18+19+20)		21																							
Provision for unearned premiums		22																							
Provision for unexpired risks		23																							
Deferred acquisition costs		24																							
Other technical provisions (particulars to be specified by way of supplementary note)		25																							
Total (21+22+23-24+25)		29																							

General insurance business (accident year accounting): Analysis of gross claims and premiums by risk category for direct insurance and facultative reinsurance

Form 31

Name of insurer **The Ocean Marine Insurance Company Limited**

Global business

Currency **British pound**Financial year ended **31st December 2011**Reporting territory **United Kingdom other than home foreign**

FSA general insurance business reporting category

Employers liability

Accident year ended		Number of claims	Gross claims paid		Gross claims outstanding carried forward		Gross claims outstanding brought forward		Claims incurred (latest year) or developed (other years) during this financial year (4+5+6-7-8)	Gross earned premiums	Claims ratio %	
												Company registration number
Month	Year	1	2	3	4	5	6	7	8	9	10	11
12	2011	11										
12	2010	12										
12	2009	13										
12	2008	14										
12	2007	15										
12	2006	16										
12	2005	17										
12	2004	18										
12	2003	19										
12	2002	20										
Prior accident years		21		5274	5810	26279	160126	24287	161549	6379		
Total (11 to 21)		29		5274	5810	26279	160126	24287	161549	6379		
Line 29 expressed in sterling		30			5810	26279	160126	24287	161549	6379		

General insurance business (accident year accounting): Analysis of gross claims and premiums by risk category for direct insurance and facultative reinsurance

Form 31
(continuation sheet)Name of insurer **The Ocean Marine Insurance Company Limited**

Global business

Currency **British pound**Financial year ended **31st December 2011**Reporting territory **United Kingdom other than home foreign**

FSA general insurance business reporting category

Employers liability

Accident year ended		Number of claims		Gross claims paid		Gross claims outstanding carried forward		Gross claims outstanding brought forward		Company registration number		Period ended			Monetary units	Category number	Currency code	Reporting territory code
										GL/UK/CM		day	month	year				
Month	Year	1	2	3	4	5	6	7	8	9	10	11						
12	2001	136	22	2688	5	63	316	68	224	92	3413	90.0						
12	2000	1013	124	25506	147	537	1725	551	1995	(137)	23657	118.0						
12	1999	1401	55	18472	18	515	1138	496	1571	(396)	5203	387.1						
12	1998	1143	54	11827	87	499	2713	377	2871	51	7575	199.7						
12	1997	899	62	12010	61	489	3668	519	4140	(441)	15339	105.8						
12	1996	644	68	7846	53	329	2240	251	2545	(174)								
12	1995	484	183	6998	179	836	4032	731	4449	(133)								
12	1994	1839	448	9033	340	2440	10919	2244	11060	395								
12	1993	1323	139	8735	15	757	7978	835	8831	(916)								
12	1992	715	108	5542	66	418	6906	471	7294	(375)								
12	1991	478	85	6618	412	487	6399	690	7238	(630)								
12	1990	344	73	6881	29	273	4194	280	4543	(327)								
12	1989	503	102	6401	98	567	4340	635	4573	(203)								

General insurance business (accident year accounting): Analysis of gross claims and premiums by risk category for direct insurance and facultative reinsurance

Form 31
(continuation sheet)Name of insurer **The Ocean Marine Insurance Company Limited**

Global business

Currency **British pound**Financial year ended **31st December 2011**Reporting territory **United Kingdom other than home foreign**

FSA general insurance business reporting category

Employers liability

Accident year ended		Number of claims		Gross claims paid		Gross claims outstanding carried forward		Gross claims outstanding brought forward		Period ended		Monetary units	Category number	Currency code	Reporting territory code
										day	month				
Month	Year	1	2	3	4	5	6	7	8	9	10	11			
12	1988	345	1430	6043	143	1365	8572	438	6384	3258					
12	1987	464	331	5048	318	1429	5999	1296	5930	520					
12	1986	239	86	2586	119	173	8835	212	9233	(318)					
12	1985	284	77	1583	160	603	5367	572	4968	590					
12	1984	686	278	1903	679	2599	12098	2604	11345	1427					
12	1983	181	57	1569	123	528	5131	424	5445	(87)					
12	1982	96	45	688	197	449	3196	374	3137	331					
12	1981	71	58	499	250	454	2872	378	2318	880					
12	1980	77	29	905	(8)	233	2325	218	2599	(267)					
12	1979	48	21	291	25	102	1200	249	1289	(211)					
12	1978	32	18	141	34	139	814	154	912	(79)					
12	1977	78	68	858	261	703	3792	671	3313	772					
12	1976	67	87	1238	165	765	4106	637	4406	(7)					

General insurance business (accident year accounting): Analysis of gross claims and premiums by risk category for direct insurance and facultative reinsurance

Form 31
(continuation sheet)Name of insurer **The Ocean Marine Insurance Company Limited**

Global business

Currency **British pound**Financial year ended **31st December 2011**Reporting territory **United Kingdom other than home foreign**

FSA general insurance business reporting category

Employers liability

Accident year ended		Number of claims		Gross claims paid		Gross claims outstanding carried forward		Gross claims outstanding brought forward		Claims incurred (latest year) or developed (other years) during this financial year (4+5+6-7-8)	Gross earned premiums	Claims ratio %
Month	Year	1	2	3	4	5	6	7	8	9	10	11
12	1975	1017	1166	9594	1834	8527	39251	7912	38936	2764		

General insurance business (accident year accounting): Analysis of gross claims and premiums by risk category for direct insurance and facultative reinsurance

Form 31

Name of insurer **The Ocean Marine Insurance Company Limited**

Global business

Currency **US dollar**

Financial year ended **31st December 2011**

Reporting territory **Home Foreign Business**

FSA general insurance business reporting category

Employers liability

Accident year ended		Company registration number	GL/UK/CM	Period ended			Monetary units	Category number	Currency code	Reporting territory code			
				day	month	year							
		R31	27204	GL	31	12	2011	000	271	USD	AB		
Month	Year		Number of claims		Gross claims paid		Gross claims outstanding carried forward		Gross claims outstanding brought forward		Claims incurred (latest year) or developed (other years) during this financial year (4+5+6-7-8)	Gross earned premiums	Claims ratio %
			Closed at some cost during this or previous financial years	Reported claims outstanding	In previous financial years	In this financial year	Reported	Incurred but not reported	Reported	Incurred but not reported			
			1	2	3	4	5	6	7	8	9	10	11
12	2011	11											
12	2010	12											
12	2009	13											
12	2008	14											
12	2007	15											
12	2006	16											
12	2005	17											
12	2004	18											
12	2003	19											
12	2002	20											
Prior accident years		21		1163		4467	30192	4868	40898	6594	(7965)		
Total (11 to 21)		29		1163		4467	30192	4868	40898	6594	(7965)		
Line 29 expressed in sterling		30				2858	19319	3115	26170	4219	(5097)		

General insurance business (accident year accounting): Analysis of gross claims and premiums by risk category for direct insurance and facultative reinsurance

Form 31
(continuation sheet)Name of insurer **The Ocean Marine Insurance Company Limited**

Global business

Currency **US dollar**Financial year ended **31st December 2011**Reporting territory **Home Foreign Business**

FSA general insurance business reporting category

Employers liability

Accident year ended		Number of claims		Gross claims paid		Gross claims outstanding carried forward		Gross claims outstanding brought forward		Company registration number		Period ended			Monetary units	Category number	Currency code	Reporting territory code
										GL/UK/CM	day	month	year	R31				
Month	Year	1	2	3	4	5	6	7	8	9	10	11						
12	2001	101	59	1985	331	1396	225	1891	305	(244)	10604	37.1						
12	2000	489	315	12645	328	4281	692	5801	935	(1435)	44218	40.6						
12	1999	784	338	15231	487	1666	269	2257	364	(199)	26227	67.3						
12	1998	705	171	4115	103	663	107	897	145	(169)	27036	18.4						
12	1997	547	83	4420	134	1628	262	2205	355	(536)	15048	42.8						
12	1996	512	50	13748	(216)	1675	270	2268	366	(905)	19683	78.6						
12	1995	634	29	14354	14	1117	180	1513	244	(446)	29704	52.7						
12	1994	52	40	13535	112	2152	347	2915	470	(774)	35161	45.9						
12	1993	53	22	19673	256	1032	166	1398	225	(169)								
12	1992	42	21	24100	17	245	39	332	53	(84)								
12	1991	26	5	31511	14	1573	254	2131	344	(634)								
12	1990	313	5	39664	17	269	43	364	59	(94)								
12	1989		9		473	1217	196	1648	266	(28)								

General insurance business (accident year accounting): Analysis of gross claims and premiums by risk category for direct insurance and facultative reinsurance

Form 31
(continuation sheet)

Name of insurer **The Ocean Marine Insurance Company Limited**

Global business

Currency **US dollar**

Financial year ended **31st December 2011**

Reporting territory **Home Foreign Business**

FSA general insurance business reporting category

Employers liability

Accident year ended		Number of claims		Gross claims paid		Gross claims outstanding carried forward		Gross claims outstanding brought forward		Company registration number			Monetary units	Category number	Currency code	Reporting territory code							
										GL/UK/CM	Period ended												
Month	Year	1	2	3	4	5	6	7	8	9	10	11	R31	27204	GL	31	12	2011	000	271	USD	AB	
12	1988																						
12	1987																						
12	1986		1			424	68	575	93	(176)													
12	1985		1			58	9	78	13	(24)													
12	1984																						
12	1983		2		8	1759	284	2383	384	(716)													
12	1982		2		2296	8990	1449	12178	1963	(1406)													
12	1981																						
12	1980																						
12	1979																						
12	1978																						
12	1977		4			22	4	30	5	(9)													
12	1976																						

General insurance business (accident year accounting): Analysis of gross claims and premiums by risk category for direct insurance and facultative reinsurance

Form 31
(continuation sheet)Name of insurer **The Ocean Marine Insurance Company Limited**

Global business

Currency **US dollar**Financial year ended **31st December 2011**Reporting territory **Home Foreign Business**

FSA general insurance business reporting category

Employers liability

Accident year ended		Number of claims		Gross claims paid		Gross claims outstanding carried forward		Gross claims outstanding brought forward		Company registration number		Period ended			Monetary units	Category number	Currency code	Reporting territory code	
										GL/UK/CM	day	month	year						
										R31	27204	GL	31	12	2011	000	271	USD	AB
Month	Year	Closed at some cost during this or previous financial years	Reported claims outstanding	In previous financial years	In this financial year	Reported	Incurred but not reported	Reported	Incurred but not reported	Claims incurred (latest year) or developed (other years) during this financial year (4+5+6-7-8)	Gross earned premiums	Claims ratio %							
		1	2	3	4	5	6	7	8	9	10	11							
12	1975		6		93	25	4	34	5	83									

General insurance business (accident year accounting): Analysis of gross claims and premiums by risk category for direct insurance and facultative reinsurance

Form 31

Name of insurer **The Ocean Marine Insurance Company Limited**

Global business

Currency **British pound**Financial year ended **31st December 2011**Reporting territory **United Kingdom other than home foreign**

FSA general insurance business reporting category

Public and products liability

Accident year ended		Company registration number	GL/UK/CM	Period ended			Monetary units	Category number	Currency code	Reporting territory code			
				day	month	year							
		R31	27204	GL	31	12	2011	000	273	GBP	AA		
Month	Year		Number of claims		Gross claims paid		Gross claims outstanding carried forward		Gross claims outstanding brought forward		Claims incurred (latest year) or developed (other years) during this financial year (4+5+6-7-8)	Gross earned premiums	Claims ratio %
			Closed at some cost during this or previous financial years	Reported claims outstanding	In previous financial years	In this financial year	Reported	Incurred but not reported	Reported	Incurred but not reported			
			1	2	3	4	5	6	7	8	9	10	11
12	2011	11											
12	2010	12											
12	2009	13											
12	2008	14											
12	2007	15											
12	2006	16											
12	2005	17											
12	2004	18											
12	2003	19											
12	2002	20	373	17	11466	1589	516	1931	1517	4644	(2125)	7482	207.2
Prior accident years		21		372		720	27477	4405	26541	8061	(2000)		
Total (11 to 21)		29		389		2309	27993	6336	28058	12705	(4125)		
Line 29 expressed in sterling		30				2309	27993	6336	28058	12705	(4125)		

General insurance business (accident year accounting): Analysis of gross claims and premiums by risk category for direct insurance and facultative reinsurance

Form 31
(continuation sheet)Name of insurer **The Ocean Marine Insurance Company Limited**

Global business

Currency **British pound**Financial year ended **31st December 2011**Reporting territory **United Kingdom other than home foreign**

FSA general insurance business reporting category

Public and products liability

Accident year ended		Number of claims		Gross claims paid		Gross claims outstanding carried forward		Gross claims outstanding brought forward		Company registration number		Period ended			Monetary units	Category number	Currency code	Reporting territory code
										GL/UK/CM		day	month	year				
Month	Year	1	2	3	4	5	6	7	8	9	10	11						
12	2001	353	26	19909	395	8606	2566	9116	4619	(2168)	7066	445.5						
12	2000	2061	21	22280	50	2145	617	1982	1508	(678)	6740	372.3						
12	1999	6170	27	38158	(147)	4828	444	3538	697	890	26385	164.0						
12	1998	5911	180	36351	107	2304	444	2175	564	116	13789	284.3						
12	1997	1855	20	14437	46	3881	60	4009	63	(85)	19908	92.5						
12	1996	900	10	9626	153	437	5	419	38	138	14477	70.6						
12	1995	604	4	7963		87		662	153	(728)	11862	67.9						
12	1994	291	7	9694	47	616	66	386	105	238	17372	60.0						
12	1993	192	4	9315		53		52		1								
12	1992	126	6	13529	7	195	12	205	28	(19)								
12	1991	67	8	7878	30	412	17	436	26	(3)								
12	1990	44	3	9515	3	79	4	79	5	2								
12	1989	29	6	7177	13	602		565		50								

General insurance business (accident year accounting): Analysis of gross claims and premiums by risk category for direct insurance and facultative reinsurance

Form 31
(continuation sheet)Name of insurer **The Ocean Marine Insurance Company Limited**

Global business

Currency **British pound**Financial year ended **31st December 2011**Reporting territory **United Kingdom other than home foreign**

FSA general insurance business reporting category

Public and products liability

Accident year ended		Number of claims		Gross claims paid		Gross claims outstanding carried forward		Gross claims outstanding brought forward		Company registration number			Monetary units	Category number	Currency code	Reporting territory code							
										GL/UK/CM	Period ended												
Month	Year	1	2	3	4	5	6	7	8	9	10	11	R31	27204	GL	31	12	2011	000	273	GBP	AA	
12	1988	27	4	6058	3	246		82		167													
12	1987	88	4	5950		69		71		(2)													
12	1986	19	5	1568		1449		1455		(6)													
12	1985	10	4	1261		512	78	508	116	(34)													
12	1984	12	3	624	6	151		33		124													
12	1983	6	1	838	2	112				114													
12	1982	7		314																			
12	1981	3	1	53		45		45															
12	1980	9	2	109	3	55		85		(27)													
12	1979	9		16																			
12	1978		1	(22)		38	6	38	10	(4)													
12	1977	1		28																			
12	1976	5	1	139	2	100	17	145	26	(52)													

General insurance business (accident year accounting): Analysis of gross claims and premiums by risk category for direct insurance and facultative reinsurance

Form 31
(continuation sheet)Name of insurer **The Ocean Marine Insurance Company Limited**

Global business

Currency **British pound**Financial year ended **31st December 2011**Reporting territory **United Kingdom other than home foreign**

FSA general insurance business reporting category

Public and products liability

Accident year ended		Number of claims		Gross claims paid		Gross claims outstanding carried forward		Gross claims outstanding brought forward		Claims incurred (latest year) or developed (other years) during this financial year (4+5+6-7-8)	Gross earned premiums	Claims ratio %
Month	Year	1	2	3	4	5	6	7	8	9	10	11
12	1975	10	24	339		455	69	455	103	(34)		

General insurance business (accident year accounting): Analysis of gross claims and premiums by risk category for direct insurance and facultative reinsurance

Form 31

Name of insurer **The Ocean Marine Insurance Company Limited**

Global business

Currency **US dollar**

Financial year ended **31st December 2011**

Reporting territory **World Wide**

FSA general insurance business reporting category

Public and products liability

Accident year ended		Company registration number	GL/UK/CM	Period ended			Monetary units	Category number	Currency code	Reporting territory code			
				day	month	year							
		R31	27204	GL	31	12	2011	000	273	USD	WW		
Month	Year		Number of claims		Gross claims paid		Gross claims outstanding carried forward		Gross claims outstanding brought forward		Claims incurred (latest year) or developed (other years) during this financial year (4+5+6-7-8)	Gross earned premiums	Claims ratio %
			Closed at some cost during this or previous financial years	Reported claims outstanding	In previous financial years	In this financial year	Reported	Incurred but not reported	Reported	Incurred but not reported			
			1	2	3	4	5	6	7	8	9	10	11
12	2011	11											
12	2010	12											
12	2009	13											
12	2008	14											
12	2007	15											
12	2006	16											
12	2005	17											
12	2004	18											
12	2003	19											
12	2002	20											
Prior accident years		21				14976	7816	29690	13326	41097	(1941)		
Total (11 to 21)		29				14976	7816	29690	13326	41097	(1941)		
Line 29 expressed in sterling		30				9583	5001	18998	8527	26297	(1242)		

General insurance business (accident year accounting): Analysis of gross claims and premiums by risk category for direct insurance and facultative reinsurance

Form 31
(continuation sheet)Name of insurer **The Ocean Marine Insurance Company Limited**

Global business

Currency **US dollar**Financial year ended **31st December 2011**Reporting territory **World Wide**

FSA general insurance business reporting category

Public and products liability

Accident year ended		Number of claims		Gross claims paid		Gross claims outstanding carried forward		Gross claims outstanding brought forward		Company registration number		Period ended			Monetary units	Category number	Currency code	Reporting territory code
										GL/UK/CM		day	month	year				
Month	Year	1	2	3	4	5	6	7	8	9	10	11						
12	1975				14976	7816	29690	13326	41097	(1941)								

General insurance business (underwriting year accounting): Analysis of gross claims and premiums by risk category for direct insurance and facultative reinsurance

Form 34

Name of insurer **The Ocean Marine Insurance Company Limited**

Global business

Currency **US dollar**

Financial year ended **31st December 2011**

Reporting territory **World Wide**

FSA general insurance business reporting category

Public and products liability

Underwriting year ended			Gross claims paid		Gross claims outstanding carried forward		Gross claims outstanding brought forward		Claims incurred (latest year) or developed (other years) during this financial year (2+3+4-5-6)	Gross premiums written	Claims ratio %
			In previous financial years	In this financial year	Reported	Incurred but not reported	Reported	Incurred but not reported			
Month	Year		1	2	3	4	5	6	7	8	9
12	2011	11									
12	2010	12									
12	2009	13									
12	2008	14									
12	2007	15									
12	2006	16									
12	2005	17									
12	2004	18									
12	2003	19									
12	2002	20									
Prior underwriting years		21		1467	8952	12965	8608	14793	(17)		
Total (11 to 21)		29		1467	8952	12965	8608	14793	(17)		
Line 29 expressed in sterling		30		939	5728	8296	5508	9466	(11)		

General insurance business (underwriting year accounting): Analysis of gross claims and premiums by risk category for direct insurance and facultative reinsurance

Form 34
(continuation sheet)Name of insurer **The Ocean Marine Insurance Company Limited**

Global business

Currency **US dollar**Financial year ended **31st December 2011**Reporting territory **World Wide**

FSA general insurance business reporting category

Public and products liability

Underwriting year ended		Gross claims paid		Gross claims outstanding carried forward		Gross claims outstanding brought forward		Claims incurred (latest year) or developed (other years) during this financial year (2+3+4-5-6)	Gross premiums written	Claims ratio %	Company registration number	GL/UK/CM	Period ended			Monetary units	Category number	Currency code	Reporting territory code
											R34	27204	GL	31	12	2011	000	273	USD
Month	Year	1	2	3	4	5	6	7	8	9			day	month	year				
12	1998	611		73	106	69	118	(8)	411	192.2									
12	1997	502		131	190	89	153	79	577	142.6									
12	1996	305	2	267	387	209	360	87	652	147.4									
12	1995	26613	1465	8481	12282	8241	14162	(175)	18008	271.2									

General insurance business (underwriting year accounting): Analysis of gross claims and premiums by risk category for direct insurance and facultative reinsurance

Form 34

Name of insurer **The Ocean Marine Insurance Company Limited**

Global business

Currency **US dollar**

Financial year ended **31st December 2011**

Reporting territory **World Wide**

FSA general insurance business reporting category

Aviation liability

Underwriting year ended			Gross claims paid		Gross claims outstanding carried forward		Gross claims outstanding brought forward		Claims incurred (latest year) or developed (other years) during this financial year (2+3+4-5-6)	Gross premiums written	Claims ratio %
			In previous financial years	In this financial year	Reported	Incurred but not reported	Reported	Incurred but not reported			
Month	Year		1	2	3	4	5	6	7	8	9
12	2011	11									
12	2010	12									
12	2009	13									
12	2008	14									
12	2007	15									
12	2006	16									
12	2005	17									
12	2004	18									
12	2003	19									
12	2002	20									
Prior underwriting years		21		627	5268	724	5514	1956	(851)		
Total (11 to 21)		29		627	5268	724	5514	1956	(851)		
Line 29 expressed in sterling		30		401	3371	463	3528	1252	(545)		

Company registration number	GL/UK/CM	Period ended			Monetary units	Category number	Currency code	Reporting territory code	
R34	27204	GL	31	12	2011	000	331	USD	WW

General insurance business (underwriting year accounting): Analysis of gross claims and premiums by risk category for direct insurance and facultative reinsurance

Form 34

Name of insurer **The Ocean Marine Insurance Company Limited**

Global business

Currency **US dollar**Financial year ended **31st December 2011**Reporting territory **World Wide**

FSA general insurance business reporting category

Marine liability

Underwriting year ended			Gross claims paid		Gross claims outstanding carried forward		Gross claims outstanding brought forward		Claims incurred (latest year) or developed (other years) during this financial year (2+3+4-5-6)	Gross premiums written	Claims ratio %
			In previous financial years	In this financial year	Reported	Incurred but not reported	Reported	Incurred but not reported			
Month	Year		1	2	3	4	5	6	7	8	9
12	2011	11									
12	2010	12									
12	2009	13									
12	2008	14									
12	2007	15									
12	2006	16									
12	2005	17									
12	2004	18									
12	2003	19									
12	2002	20									
Prior underwriting years		21		15164	77916	8540	91507	27852	(17739)		
Total (11 to 21)		29		15164	77916	8540	91507	27852	(17739)		
Line 29 expressed in sterling		30		9703	49857	5465	58553	17822	(11350)		

General insurance business (underwriting year accounting): Analysis of gross claims and premiums by risk category for direct insurance and facultative reinsurance

Form 34

Name of insurer **The Ocean Marine Insurance Company Limited**

Global business

Currency **US dollar**

Financial year ended **31st December 2011**

Reporting territory **World Wide**

FSA general insurance business reporting category

Marine hull

Underwriting year ended			Gross claims paid		Gross claims outstanding carried forward		Gross claims outstanding brought forward		Claims incurred (latest year) or developed (other years) during this financial year (2+3+4-5-6)	Gross premiums written	Claims ratio %
			In previous financial years	In this financial year	Reported	Incurred but not reported	Reported	Incurred but not reported			
Month	Year		1	2	3	4	5	6	7	8	9
12	2011	11									
12	2010	12									
12	2009	13									
12	2008	14									
12	2007	15									
12	2006	16									
12	2005	17									
12	2004	18									
12	2003	19									
12	2002	20									
Prior underwriting years		21		194	30121	3754	33861	8923	(8715)		
Total (11 to 21)		29		194	30121	3754	33861	8923	(8715)		
Line 29 expressed in sterling		30		124	19274	2402	21667	5710	(5577)		

Company registration number	GL/UK/CM	Period ended			Monetary units	Category number	Currency code	Reporting territory code	
R34	27204	GL	31	12	2011	000	342	USD	WW

General insurance business (underwriting year accounting): Analysis of gross claims and premiums by risk category for direct insurance and facultative reinsurance

Form 34

Name of insurer **The Ocean Marine Insurance Company Limited**

Global business

Currency **US dollar**

Financial year ended **31st December 2011**

Reporting territory **World Wide**

FSA general insurance business reporting category

Energy (on and off-shore)

Underwriting year ended			Gross claims paid		Gross claims outstanding carried forward		Gross claims outstanding brought forward		Claims incurred (latest year) or developed (other years) during this financial year (2+3+4-5-6)	Gross premiums written	Claims ratio %
			In previous financial years	In this financial year	Reported	Incurred but not reported	Reported	Incurred but not reported			
Month	Year		1	2	3	4	5	6	7	8	9
12	2011	11									
12	2010	12									
12	2009	13									
12	2008	14									
12	2007	15									
12	2006	16									
12	2005	17									
12	2004	18									
12	2003	19									
12	2002	20									
Prior underwriting years		21		35	60629	3976	59167	12842	(7369)		
Total (11 to 21)		29		35	60629	3976	59167	12842	(7369)		
Line 29 expressed in sterling		30		22	38795	2544	37860	8217	(4716)		

Company registration number	GL/UK/CM	Period ended			Monetary units	Category number	Currency code	Reporting territory code	
R34	27204	GL	31	12	2011	000	343	USD	WW

Currency rates**Form 36**Name of insurer **The Ocean Marine Insurance Company Limited**

Global business

Financial year ended **31st December 2011**

	Company registration number	GL/UK/CM	Period ended			
			day	month	year	
	R36	27204	GL	31	12	2011
Name of currency	Currency code		no. of units to £ sterling			
US dollar	USD		1.562800			

Name of insurer **The Ocean Marine Insurance Company Limited**

Global business

Financial year ended **31st December 2011**

Additional information as required by rule 9.25 of the Accounts and Statements Rules

Reinsurer details As required by rule 9.25; (Para 1(a))	Connection (Para 1(b))	Prop. RI Treaties (Para 1(c)(i)) £000	Non Prop. RI Treaties (Para 1(c)(ii)) £000	Debts O/S (Para 1(d)) £000	Deposits Rec.d (Para 1(e)) £000	Antic. Recov. (Para 1(f)) £000	Comments
National Indemnity Company 3024 Harney Street Omaha NE 68131-3580 USA	None			8,769		745,542	
Aviva Insurance Ltd 1 Undershaft St Helens London EC3P 3DQ	Parent undertaking		69,000				

Name of insurer **The Ocean Marine Insurance Company Limited**

Global business

Financial year ended **31st December 2011**

Additional information as required by rule 9.26 of the Accounts and Statements Rules

There are no major facultative reinsurers.

Name of insurer **The Ocean Marine Insurance Company Limited**

Global business

Financial year ended **31st December 2011**

Additional information as required by rule 9.27 of the Accounts and Statements Rules

There are no major cedants.

Name of insurer **The Ocean Marine Insurance Company Limited**

Global business

Financial year ended **31st December 2011**

Additional information as required by rule 9.29 of the Accounts and Statements Rules

Derivative Contracts

The following summarises investment policy for the use of derivatives:

a) Derivatives will only be used in accordance with guidelines issued by the Financial Services Authority for the purpose of efficient portfolio management or reduction in investment risk. They must not be used for speculative purposes, must be fully covered by the assets of the fund and must not be used to "gear up" a fund.

Counterparty risk - for exchange traded contracts, the exchange must be approved by Aviva Group. For over the counter contracts, transactions must only be made with the approval of the Aviva Group Derivatives Committee.

Controls and monitoring - delegated authorities exist for each member of staff using derivatives. Derivatives transactions are priced, settled and profit and losses reconciled in an area independent of the fund managers involved.

b) There are no specific guidelines for the use of contracts that were not reasonably likely to be exercised at the start of the contract. The speculative use of derivative contracts is prohibited.

c) The Company was not party to any stock underwriting over the financial year, or any other arrangements, which fall into description b) above. Therefore the end of year exposure was nil.

d) No derivative contracts were held during the financial year, which required a significant provision to be made for them under INSPRU 3.2.17R.

e) During the financial year the Company granted no rights under derivative contracts for a fixed consideration.

Name of insurer **The Ocean Marine Insurance Company Limited**

Global business

Financial year ended **31st December 2011**

Additional information as required by rule 9.30 of the Accounts and Statements Rules

Until 14 November 2011, 100% of the issued ordinary share capital of the Company was held by Aviva Insurance UK Limited, which also controlled 100% of the voting rights.

100% of the issued ordinary share capital of Aviva Insurance UK Limited has been held throughout the year by Aviva Insurance Limited which also controls 100% of the voting rights. On 14 November 2011, 100% of the issued ordinary share capital of the Company was transferred to Aviva Insurance Limited which also controls 100% of the voting rights.

100% of the issued ordinary share capital of Aviva Insurance Limited has been held throughout the year by Aviva International Insurance Limited, which also controls 100% of the voting rights.

100% of the issued ordinary share capital of Aviva International Insurance Limited has been held throughout the year by Aviva Group Holdings Limited, which also controls 100% of the voting rights.

100% of the issued ordinary share capital of Aviva Group Holdings Limited has been held throughout the year by Aviva plc, which also controls 100% of the voting rights.

Name of insurer **The Ocean Marine Insurance Company Limited**

Global business

Financial year ended **31st December 2011**

Additional information as required by rule 9.32 of the Accounts and Statements Rules

1. London Market Whole Account Aggregate Stop Loss Reinsurance Arrangement

Type of Business Covered: All business previously underwritten in the London Market

Type of Cover: Stop Loss

Business Reinsured: The Global business underwritten by the reinsured in the underwriting years 2000 and prior.

Details: Contract provides reinsurance protection for all business previously underwritten in the London Market against adverse development of all underwriting years' and accident years' loss reserves and provisions for irrecoverable reinsurance.

Comments: The reinsurer shall not be liable for an amount greater than £2,282,600,000.

Period of Cover Unlimited from 1st July 2000

2. Adverse Reserve Deterioration Cover

Type of Business Covered: All business previously underwritten in the London Market

Type of Cover: Aggregate Excess of Loss

Business Reinsured: The Global business underwritten by the reinsured in the underwriting years 2000 and prior.

Details: Contract provides reinsurance protection for that portion of business covered which is retained net of all other reinsurance recoveries, up to a limit of £1,000,000,000.

Comments: This reinsurance becomes effective should the London Market Whole Account Aggregate Stop Loss Reinsurance Arrangement reach its limit.

Period of Cover Unlimited from 14 November 2011

Name of insurer **The Ocean Marine Insurance Company Limited**

Global business

Financial year ended **31st December 2011**

Additional information as required by rule 9.32A of the Accounts and Statements Rules

It is the Company's policy to review all its reinsurance contracts to ensure that they meet the criteria under International Financial Reporting Standard 4 to be classified as insurance contracts.

In carrying out that review the Company has determined that these criteria have been met and there are no contracts where:-

- a) the value placed on future payments in respect of the contract in the return for the financial year is not commensurate with the economic value provided by that contract, after taking account of the level of risk transferred; or
- b) there are terms or foreseeable contingencies (other than the insured event) that have the potential to affect materially the value placed on the contract in the insurer's balance sheet at, or any time after, the end of the financial year.

Supplementary Notes to the Returns

Name of insurer **The Ocean Marine Insurance Company Limited**

Global business

Financial year ended **31st December 2011**

***0101* Modifications to the Return**

This return has been modified by a direction made under section 148 of the Financial Services and Markets Act 2000 on 16th November 2011. Under this direction, the return includes the business transferred into the Company, and excludes the business transferred out of the Company, under a Part VII transfer on 14th November 2011, but with a deemed effective date for regulatory reporting purposes of 1st January 2011. The Part VII transfer related to a portfolio of London Market business reinsured by National Indemnity Company which was transferred from Aviva Insurance Limited, Aviva International Insurance Limited, London and Edinburgh Insurance Company Limited and The World Auxiliary Insurance Corporation Limited to The Ocean Marine Insurance Company Limited. On the same date any business in The Ocean Marine Insurance Company Limited that was not covered by this reinsurance was transferred to Aviva Insurance Limited. As a result, from 14th November 2011 all business in The Ocean Marine Insurance Company Limited is London Market run off business that is reinsured with National Indemnity Company.

***0111*, *0311*, *1111*, *1211*, *1311*, *1511*, *1611*, *2011* Restatement of Comparatives**

For the 2010 year, the Company was included in the annual insurance return of Aviva International Insurance Limited, a parent company. The Company is required to prepare a separate return for 2011. The comparatives included in this return are those that would have been presented had a separate return for 2010 been prepared for the Company (although refer notes 1102 and 1202 in respect of Forms 11 and 12).

***0301* Reconciliation of Net Admissible Assets to Capital Resources**

	2011 £000	2010 £000
Form 13, Line 89	822,316	416,119
Less		
Form 15, Line 69	746,910	388,608
	<hr/>	<hr/>
Net admissible assets	75,406	27,511
	<hr/>	<hr/>
Capital resources		
Form 3, Line 79	75,406	27,511
	<hr/>	<hr/>

Supplementary Notes to the Returns

Name of insurer **The Ocean Marine Insurance Company Limited**

Global business

Financial year ended **31st December 2011**

***0313* Reconciliation of Profit and Loss Account and Other Reserves**

	2011 £000	2010 £000
Form 3, Line 12.4	4,704	4,541
Form 16, Line 59.1	(50,406)	163
Capital reserve – arising from Part VII Transfer	28,079	-
	<hr/>	<hr/>
Form 3, Line 12.3	(17,623)	4,704
	<hr/>	<hr/>

***1102*, *1202*, Significant change in the business portfolio**

For the 2010 year, the Company was included in a consolidated annual insurance return with 8 fellow Group UK general insurance companies although the individual company's Forms 11 and 12 were required to be included as a supplementary note in that return. The Company is now required to prepare a separate solo return for 2011.

As a result of the Part VII transfer described in note 0101 (1), the 2010 and 2011 values on forms 11 and 12 have been calculated as though the effects of the transfers had been applied to the full three year history required in those forms. Consequently, for 2010, the values in those forms are different from those disclosed in the supplementary note to the 2010 return.

***1105*, *1205* Differences between Forms 11/12 and Forms 21 et seq**

As a result of the Part VII transfer described in note 0101 (1), the 2010 and 2011 values on forms 11 and 12 have been calculated as though the effects of the transfers had been applied to the full three year history required in those forms. Consequently, for 2011, those forms contain values which would not agree with the revenue forms 20 et seq which are included in this return and the previous two years' returns, had such returns been prepared.

***1304* Debtors and Creditors**

Certain amounts shown in Forms 13 and 15 have been calculated by netting amounts due to any one person or undertaking against amounts due from that person or undertaking, where there is a right of set-off as permitted by International Accounting Standard 1.

Supplementary Notes to the Returns

Name of insurer **The Ocean Marine Insurance Company Limited**

Global business

Financial year ended **31st December 2011**

***1305* Counterparty Limits**

The Company's management of credit risk is carried out in accordance with the Aviva plc credit risk framework, which include setting exposure limits and monitoring exposures in accordance with ratings set by credit ratings agencies such as Standard & Poor's. Financial assets are graded according to current credit ratings issued. A credit limit for each counterparty is set based on default probabilities that are in turn based on the rating of the counterparty and the type and duration of exposure concerned. Exposure levels are reported to, and reviewed by, the UK General Insurance Financial Risk Committee ("UKGI FRC") within Aviva plc, with additional oversight provided by the Aviva plc Group Credit Approvals Committee. Where exposures have been in excess of the credit limit, these have been approved by the UKGI FRC. There have been no material breaches of credit limits during the year which have not received approval from the UKGI FRC.

The Aviva plc credit risk framework also incorporates the management of exposure to reinsurance counterparties. There are a range of reinsurers that have acceptable credit ratings and reinsurer exposure and the impact of any reinsurer default are monitored regularly. The Company has a significant exposure to National Indemnity Company, arising from a quota share reinsurance agreement entered into in 2000.

***1501* Provision for Reasonably Foreseeable Adverse Variations**

No adjustment or provision is required in respect of a provision for reasonably foreseeable adverse variations pursuant to GENPRU 1.3.30R to 1.3.33R or INSPRU 3.2.17R to 3.2.18R. Management has considered current market conditions when valuing investments in accordance with IFRS. All derivative contracts are strictly covered and all other obligations to deliver assets or make a payment were felt to be prudently provided for in the accounts.

***1502* Contingent Liabilities**

- a. There are no charges over the Company's assets.
- b. No provision has been included in Form 15 for any liabilities to tax on capital gains, which might arise if the Company disposed of its investments. The full potential liability for deferred tax not provided was £nil (2010 - £nil).
- c. There are no contingent liabilities in the Company.
- d. No guarantee, indemnity or other contractual commitment, effected other than in the ordinary course of insurance business, exists in respect of related companies.
- e. There are no fundamental uncertainties.

***1700* Form Omitted**

No Form 17 has been prepared on the basis that the Company had no derivative contracts in place at the end of the current financial year.

***20Ae* Facultative Business**

There is no facultative business reported under category number 002.

Supplementary Notes to the Returns

Name of insurer **The Ocean Marine Insurance Company Limited**

Global business

Financial year ended **31st December 2011**

***20Ah* Policies transferred to the insurer during the financial year**

This return has been modified by a direction made under section 148 of the Financial Services and Markets Act 2000 on 16th November 2011. Under this direction, the return includes the business transferred into the Company, and excludes the business transferred out of the Company, under a Part VII transfer on 14th November 2011, but with a deemed effective date for regulatory reporting purposes of 1st January 2011. The Part VII transfer related to a portfolio of London Market business reinsured by National Indemnity Company which was transferred from Aviva Insurance Limited, Aviva International Insurance Limited, London and Edinburgh Insurance Company Limited and The World Auxiliary Insurance Corporation Limited to The Ocean Marine Insurance Company Limited. On the same date any business in The Ocean Marine Insurance Company Limited that was not covered by this reinsurance was transferred to Aviva Insurance Limited. As a result, from 14th November 2011 all business in The Ocean Marine Insurance Company Limited is London Market run off business that is reinsured with National Indemnity Company.

***20Ai* Run-off of Portfolio Transfers**

As described in supplementary note *0101* above, the Company received a waiver on 16th November 2011 which deemed the effective date, for regulatory reporting purposes, of the Part VII transfer which took place on 14th November 2011 as 1st January 2011. The undiscounted technical provisions at 1st January 2011 and 31st December 2011 of the business transferred into the Company were:

Category number	FSA return general insurance business reporting category	As at 1 January 2011	
		Reported	Incurred but not reported
		£000	£000
221	Fleets	356	0
261	Commercial property	9,007	1,570
262	Consequential loss	3,782	875
263	Contractors or engineering all risks	2,240	361
271	Employers liability	50,457	165,768
273	Public and products liability	36,704	39,207
281	Fidelity and contract guarantee	281	44
331	Aviation liability	844	299
341	Marine liability	14,120	4,285
342	Marine hull	15,351	5,276
343	Energy (on and off-shore)	9,707	2,105
350	Total primary (direct) and facultative goods in transit	3,415	3,370
540	Non-proportional marine	30,631	9,576
550	Non-proportional transport	784	188
560	Non-proportional property	2,076	1,541
570	Non-proportional liability (non-motor)	1,962	3,315
640	Proportional marine	9,264	9,822
660	Proportional property	6,506	1,629
670	Proportional liability (non motor)	2,181	4,990
		199,668	254,221

Supplementary Notes to the Returns

Name of insurer **The Ocean Marine Insurance Company Limited**

Global business

Financial year ended **31st December 2011**

Category number	FSA return general insurance business reporting category	As at 31 December 2011	
		Reported	Incurred but not reported
		£000	£000
221	Fleets	394	0
261	Commercial property	8,364	948
262	Consequential loss	3,574	847
263	Contractors or engineering all risks	2,118	341
271	Employers liability	45,598	163,241
273	Public and products liability	32,994	25,334
281	Fidelity and contract guarantee	229	36
331	Aviation liability	1,371	188
341	Marine liability	20,288	2,224
342	Marine hull	18,388	3,093
343	Energy (on and off-shore)	16,529	1,084
350	Total primary (direct) and facultative goods in transit	4,958	2,106
540	Non-proportional marine	39,443	7,580
550	Non-proportional transport	1,246	122
560	Non-proportional property	2,062	1,410
640	Proportional marine	11,611	9,840
660	Proportional property	6,881	1,653
		<hr/>	<hr/>
		216,048	220,047

20Aj New Contracts of Insurance

The Company is not authorised to write class 18 (Assistance). No new contracts of insurance have been effected by the Company since 1995.

Under a Part VII transfer on 14 November 2011, described in note 0101 above, outstanding claims have been acquired from fellow Group companies relating to business which ceased no later than 2002.

Supplementary Notes to the Returns

Name of insurer **The Ocean Marine Insurance Company Limited**

Global business

Financial year ended **31st December 2011**

***2007* Material Connected Party Transactions (Rule 9.39)**

On 14 November 2011, assets and liabilities relating to business in the London Market, including reinsurance through a reinsurance agreement entered into with National Indemnity Company, were transferred to the Company at carrying value by the way of an insurance business transfer under Part VII of the Financial Services and Markets Act 2000, from certain Group companies. The carrying value of the net assets and liabilities transferred to the Company was £28 million.

On completion of the insurance business transfer detailed above, the Company completed an Adverse Reserve Deterioration ("ARD") Agreement with its parent company, Aviva Insurance Limited. This agreement provides an extra £1 billion of reinsurance cover to protect against circumstances in which the reinsurance with National Indemnity Company is exhausted or otherwise fails to satisfy claims. In consideration of Aviva Insurance Limited entering into the ARD agreement, the Company paid a one-off premium of £69 million, which was settled by intercompany account.

***2008* Accounting For Certain London Insurance Market Business**

Following the Company's withdrawal from the London insurance market, all ceded business is accounted for one quarter in arrears, based upon bordereau statements.

***2102* Unearned Premiums**

Unearned premiums are computed principally on a daily pro-rata basis, which the Company believes most accurately determines the required provision.

***2201*, *2401*, *2801*, *2901*, *3101*, *3401*, Difference between brought forward amounts**

For the 2010 year, the Company was included in the annual insurance return of Aviva International Insurance Limited, a parent Company. The Company is required to prepare a separate return for 2011. The brought forward balances included in this return are those that would have been presented, had a separate return for 2010 been presented for the Company, adjusted for the Part VII transfer noted above, and any foreign exchange adjustments.

Supplementary Notes to the Returns

Name of insurer **The Ocean Marine Insurance Company Limited**

Global business

Financial year ended **31st December 2011**

***2205* Unexpired Risks**

Provision is made for unexpired risks when, after taking account of an element of attributable investment income, if necessary, it is anticipated that unearned premiums will be insufficient to cover future claims and expenses on existing contracts. No attributable investment income has needed to be taken into account in either 2011 or 2010.

***2402* Adoption of Underwriting Year Accounting**

Underwriting year accounting has been adopted for reporting categories 330, 500 and 600 and elements of categories 180, 260, 270, 340 and 350 prior to 2005. This is due to the longer-term nature of the business written, and the fact that an underwriting result could not be established with sufficient accuracy using the accident year basis.

***2407* Underwriting Year Business**

The allocation of business to year is determined by the year in which the risk is incepted, except for certain business in reporting categories 330, 340 and 350 where the basis is the year of signing the policy.

***3000* Form omitted**

Form 30 has been omitted because all entries would be blank as the business is fully reinsured.

***3001* *3003* Discounting**

An adjustment for discounting has been made in the following categories: Commercial Liability (270); Aviation (330); Marine (340); Non-Proportional Treaty Accepted (500); and Proportional Treaty Accepted (600). The risks that have been discounted relate either to US risks and are 100% reinsured; or to latent claims.

The average interval to the expected claims settlement date of this portion not reinsured is 15 years. This has been estimated by modelling the settlement patterns in the underlying claims.

In addition, an adjustment for discounting has been made in the following categories in respect of structured settlements: Personal Motor (120), Commercial Motor (220) and Employer's Liability (271). The Company has entered into an arrangement with Aviva Annuity UK Limited, a fellow Group company, for the reinsurance of its obligations in respect of structured settlements.

The rate of interest used in the discounting calculations is based on risk-free rates, using applicable swap curves for the United Kingdom.

***3700* *3800* *3900* Forms omitted**

Forms 37, 38 and 39 have been omitted because all entries would be blank.

Certificate required by rule 9.34(1) of the Accounts and Statements Rules

Name of insurer **The Ocean Marine Insurance Company Limited**

Global business

Financial year ended **31st December 2011**

We certify

- a. that the return has been properly prepared in accordance with the requirements in *IPRU(INS)*, *GENPRU* and *INSPRU*, as modified by a direction under section 148 of the Act in November 2011; and
- b. that the directors are satisfied that:
 - (i) throughout the financial year in question, the insurer in respect of both its own general insurance business and the general insurance business transferred to it under a Part VII transfer on 14 November 2011, deemed effective from 1 January 2011, has complied in all material respects with the requirements in *SYSC* and *PRIN* as well as the provisions of *IPRU (INS)*, *GENPRU* and *INSPRU*; and
 - (ii) it is reasonable to believe that the Company has continued so to comply subsequently, and will continue so to comply in future.

Clifford Abrahams
Director

Dominic Clayden
Director

Richard Spicker
Company Secretary

London
23rd March 2012

Independent auditor's report to the directors pursuant to rule 9.35 of the Interim Prudential Sourcebook for Insurers

Name of insurer **The Ocean Marine Insurance Company Limited**

Global business

Financial year ended **31st December 2011**

We have audited the following documents prepared by the insurer pursuant to the Accounts and Statements Rules set out in Part I and Part IV of Chapter 9 to IPRU(INS) the Interim Prudential Sourcebook for Insurers, GENPRU the General Prudential Sourcebook and INSPRU the Prudential Sourcebook for Insurers ("the Rules") made by the Financial Services Authority under section 138 of the Financial Services and Markets Act 2000:

- Forms 1, 3, 11 to 13, 15, 16, 20A, 20 to 25, 28, 29, 31, 34 and 36 (including the supplementary notes) ("the Forms"); and
- the statements required by IPRU(INS) rules 9.25, 9.26, 9.27 and 9.29 on pages 90 to 93 ("the statements").

We are not required to audit and do not express an opinion on:

- the statements required by IPRU(INS) rules 9.30, 9.32 and 9.32A on pages 94 to 96; and
- the certificate required by IPRU(INS) rule 9.34(1) on page 104.

This report is made solely to the insurer's directors, in accordance with IPRU(INS) rule 9.35. Our audit work has been undertaken so that we might state to the insurer's directors those matters we are required by the Rules to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the insurer for our audit work, for this report, or for the opinion we have formed.

Respective responsibilities of the insurer and its auditor

The insurer is responsible for the preparation of an annual return (including the Forms and the statements) under the provisions of the Rules. The requirements of the Rules have been modified by the direction issued under section 148 of the Act on 16 November 2011 referred to in supplementary note 0101. Under IPRU(INS) rule 9.11 the Forms and the statements are required to be prepared in the manner set out in the Rules and to state fairly the information provided on the basis required by the Rules.

It is our responsibility to form an independent opinion as to whether the Forms and the statements meet these requirements, and to report our opinion to you. We are also required to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the Forms and the statements are not in agreement with the accounting records and returns; or
- we have not received all the information we require for our audit.

Basis of opinion

We conducted our work in accordance with Practice Note 20 "The audit of insurers in the United Kingdom (revised)" issued by the Auditing Practices Board. Our work included examination, on a test basis, of evidence relevant to the amounts and disclosures in the Forms and the statements. The evidence included that previously obtained by us relating to the audit of the financial statements of the insurer for the financial year on which we reported on 23rd March 2012. It also included an assessment of the significant estimates and judgements made by the insurer in the preparation of the Forms and the statements.

Independent auditor's report to the directors pursuant to rule 9.35 of the Interim Prudential Sourcebook for Insurers

Name of insurer **The Ocean Marine Insurance Company Limited**

Global business

Financial year ended **31st December 2011**

We planned and performed our work so as to obtain all the information and explanations, which we considered necessary, in order to provide us with sufficient evidence to give reasonable assurance that the Forms and the statements are free from material misstatement, whether caused by fraud or other irregularity or error, and comply with IPRU(INS) rule 9.11.

Opinion

In our opinion the Forms and the statements fairly state the information provided on the basis required by the Rules as modified and have been properly prepared in accordance with the provisions of those Rules.

Ernst & Young LLP
Statutory Auditor
London
23rd March 2012