

# **The Ocean Marine Insurance Company Limited**

**Annual PRA Insurance Returns for the year ended  
31st December 2013**



**BANK OF ENGLAND  
PRUDENTIAL REGULATION  
AUTHORITY**

(Appendices 9.1, 9.2, 9.5, 9.6)

# The Ocean Marine Insurance Company Limited

Year ended 31st December 2013

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**Statement of solvency - general insurance business**
**Form 1**

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

Global business

Financial year ended **31st December 2013**

Solo solvency calculation

R1	Company registration number <b>27204</b>	GL/UK/CM <b>GL</b>	Period ended			units <b>£000</b>
			day	month	year	
			<b>31</b>	<b>12</b>	<b>2013</b>	
			As at end of this financial year			As at end of the previous year
			<b>1</b>			<b>2</b>

**Capital resources**

Capital resources arising outside the long-term insurance fund	<b>11</b>	56488	55969
Capital resources allocated towards long-term insurance business arising outside the long-term insurance fund	<b>12</b>		
Capital resources available to cover general insurance business capital resources requirement (11-12)	<b>13</b>	56488	55969

**Guarantee fund**

Guarantee fund requirement	<b>21</b>	3146	2984
Excess (deficiency) of available capital resources to cover guarantee fund requirement	<b>22</b>	53342	52985

**Minimum capital requirement (MCR)**

General insurance capital requirement	<b>31</b>	4161	4217
Base capital resources requirement	<b>33</b>	3146	2984
Individual minimum capital requirement	<b>34</b>	4161	4217
Capital requirements of regulated related undertakings	<b>35</b>		
Minimum capital requirement (34+35)	<b>36</b>	4161	4217
Excess (deficiency) of available capital resources to cover 50% of MCR	<b>37</b>	54407	53860
Excess (deficiency) of available capital resources to cover 75% of MCR	<b>38</b>	53367	52806

**Capital resources requirement (CRR)**

Capital resources requirement	<b>41</b>	4161	4217
Excess (deficiency) of available capital resources to cover general insurance business CRR (13-41)	<b>42</b>	52327	51752

**Contingent liabilities**

Quantifiable contingent liabilities in respect of other than long-term insurance business as shown in a supplementary note to Form 15	<b>51</b>		
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**Components of capital resources**
**Form 3**
**(Sheet 1)**

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

Global business

Financial year ended **31st December 2013**

	Company registration number	GL/UK/CM	Period ended			units	
			day	month	year		
	R3	27204	GL	31	12	2013	£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	<b>11</b>	128500		128500	128500
Profit and loss account and other reserves	<b>12</b>	(17033)		(17033)	(17328)
Share premium account	<b>13</b>				
Positive valuation differences	<b>14</b>				
Fund for future appropriations	<b>15</b>				
Core tier one capital in related undertakings	<b>16</b>				
Core tier one capital (sum of 11 to 16)	<b>19</b>	111467		111467	111172

**Tier one waivers**

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

**Other tier one capital**

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

<b>Total tier one capital before deductions</b> (19+24+25+26+27+28)	<b>31</b>	111467		111467	111172
Investments in own shares	<b>32</b>				
Intangible assets	<b>33</b>				
Amounts deducted from technical provisions for discounting	<b>34</b>				
Other negative valuation differences	<b>35</b>				
Deductions in related undertakings	<b>36</b>				
Deductions from tier one (32 to 36)	<b>37</b>				
<b>Total tier one capital after deductions</b> (31-37)	<b>39</b>	111467		111467	111172

**Components of capital resources**
**Form 3**
**(Sheet 2)**

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

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Global business

Financial year ended              **31st December 2013**

	Company registration number	GL/UK/CM	Period ended			units	
			day	month	year		
	R3	27204	GL	31	12	2013	£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)	<b>41</b>				
Perpetual non-cumulative preference shares excluded from line 25	<b>42</b>				
Innovative tier one capital excluded from line 27	<b>43</b>				
Tier two waivers, innovative tier one capital and perpetual non-cumulative preference shares treated as tier two capital (41 to 43)	<b>44</b>				
Perpetual cumulative preference shares	<b>45</b>				
Perpetual subordinated debt and securities	<b>46</b>				
Upper tier two capital in related undertakings	<b>47</b>				
<b>Upper tier two capital (44 to 47)</b>	<b>49</b>				

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

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

**Components of capital resources**
**Form 3**
**(Sheet 3)**

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

Global business

Financial year ended **31st December 2013**

	Company registration number	GL/UK/CM	Period ended			units	
			day	month	year		
	R3	27204	GL	31	12	2013	£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	<b>71</b>				
<b>Total capital resources before deductions (39+69+71)</b>	<b>72</b>	111467		111467	111172
Inadmissible assets other than intangibles and own shares	<b>73</b>				
Assets in excess of market risk and counterparty limits	<b>74</b>	54979		54979	55203
Deductions for related ancillary services undertakings	<b>75</b>				
Deductions for regulated non-insurance related undertakings	<b>76</b>				
Deductions of ineligible surplus capital	<b>77</b>				
<b>Total capital resources after deductions (72-73-74-75-76-77)</b>	<b>79</b>	56488		56488	55969

**Available capital resources for GENPRU/INSRU tests**

Available capital resources for guarantee fund requirement	<b>81</b>	56488		56488	55969
Available capital resources for 50% MCR requirement	<b>82</b>	56488		56488	55969
Available capital resources for 75% MCR requirement	<b>83</b>	56488		56488	55969

**Financial engineering adjustments**

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

**Calculation of general insurance capital requirement - premiums amount and brought forward amount**
**Form 11**

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

Global business

 Financial year ended **31st December 2013**

General insurance business

		Company registration number	GL/UK/CM	Period ended			units
		R11	27204	GL	day	month	year
					31	12	2013
							£000
				This financial year		Previous year	
				1		2	
Gross premiums written		11			544		669
Premiums taxes and levies (included in line 11)		12					
Premiums written net of taxes and levies (11-12)		13			544		669
Premiums for classes 11, 12 or 13 (included in line 13)		14			544		669
Premiums for "actuarial health insurance" (included in line 13)		15					
<b>Sub-total A</b> (13 + 1/2 14 - 2/3 15)		16			816		1004
Gross premiums earned		21			544		669
Premium taxes and levies (included in line 21)		22					
Premiums earned net of taxes and levies (21-22)		23			544		669
Premiums for classes 11, 12 or 13 (included in line 23)		24			544		669
Premiums for "actuarial health insurance" (included in line 23)		25					
<b>Sub-total H</b> (23 + 1/2 24 - 2/3 25)		26			816		1004
<b>Sub-total I</b> (higher of sub-total A and sub-total H)		30			816		1004
<b>Adjusted sub-total I</b> 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			147		181
	Excess (if any) over 61.3M EURO x 0.02	33					
<b>Sub-total J</b> (32-33)		34			147		181
Claims paid in period of 3 financial years		41			107437		120142
Claims outstanding carried forward at the end of the 3 year period	For insurance business accounted for on an underwriting year basis	42			673619		682734
	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			745542		890191
	For insurance business accounted for on an accident year basis	45					
<b>Sub-total C</b> (41+42+43-44-45)		46			35514		(87315)
Amounts recoverable from reinsurers in respect of claims included in Sub-total C		47			35514		(87315)
<b>Sub-total D</b> (46-47)		48					
<b>Reinsurance ratio</b> (Sub-total D / sub-total C or, if more, 0.50 or, if less, 1.00)		49			0.50		0.50
<b>Premiums amount</b> (Sub-total J x <b>reinsurance ratio</b> )		50			74		91
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			673619		682734
Brought forward amount (see instruction 4)		53			4161		4217
Greater of lines 50 and 53		54			4161		4217

**Calculation of general insurance capital requirement - claims amount and result**
**Form 12**

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

Global business

Financial year ended **31st December 2013**

General insurance business

		Company registration number	GL/UK/CM	Period ended			units	
		R12	27204	GL	31 day	12 month	2013 year	£000
				This financial year 1		Previous year 2		
Reference period (No. of months) See <i>INSPRU</i> 1.1.63R			11	36		36		
Claims paid in reference period			21	107437		120142		
Claims outstanding carried forward at the end of the reference period	For insurance business accounted for on an underwriting year basis		22	673619		682734		
	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	745542		890191		
	For insurance business accounted for on an accident year basis		25					
Claims incurred in reference period (21+22+23-24-25)			26	35514		(87315)		
Claims incurred for classes 11, 12 or 13 (included in 26)			27	(9124)		(3091)		
Claims incurred for "actuarial health insurance" (included in 26)			28					
Sub-total E (26 + 1/2 27 - 2/3 28)			29	30952		(88861)		
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	10317		(29620)		
Division of sub-total F (gross adjusted claims amount)	X 0.26		32	2682				
	Excess (if any) over 42.9M EURO x 0.03		33					
Sub-total G (32 - 33)			39	2682				
Claims amount Sub-total G x reinsurance ratio (11.49)			41	1341				
Higher of premiums amount and brought forward amount (11.54)			42	4161		4217		
General insurance capital requirement (higher of lines 41 and 42)			43	4161		4217		



**Analysis of admissible assets**
**Form 13**
**(Sheet 1)**

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

Global business

Financial year ended **31st December 2013**

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	2013	£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	<b>21</b>		
	debts and loans	<b>22</b>		
Other insurance dependants	shares	<b>23</b>		
	debts and loans	<b>24</b>		
Non-insurance dependants	shares	<b>25</b>		
	debts and loans	<b>26</b>		
Other group undertakings	shares	<b>27</b>		
	debts and loans	<b>28</b>	7315	7401
Participating interests	shares	<b>29</b>		
	debts and loans	<b>30</b>		

**Other financial investments**

Equity shares	<b>41</b>		
Other shares and other variable yield participations	<b>42</b>		
Holdings in collective investment schemes	<b>43</b>		
Rights under derivative contracts	<b>44</b>	79	
Fixed interest securities	Approved	<b>45</b>	
	Other	<b>46</b>	
Variable interest securities	Approved	<b>47</b>	
	Other	<b>48</b>	
Participation in investment pools	<b>49</b>		
Loans secured by mortgages	<b>50</b>		
Loans to public or local authorities and nationalised industries or undertakings	<b>51</b>		
Loans secured by policies of insurance issued by the company	<b>52</b>		
Other loans	<b>53</b>		
Bank and approved credit & financial institution deposits	One month or less withdrawal	<b>54</b>	24200
	More than one month withdrawal	<b>55</b>	15879
Other financial investments	<b>56</b>		

**Analysis of admissible assets**
**Form 13**
**(Sheet 2)**

Printed 24/03/2014 10:02:15

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

Global business

 Financial year ended **31st December 2013**

 Category of assets **Total other than Long-term insurance business assets**

		Company registration number	GL/UK/CM	Period ended			units	Category of assets	
		R13	27204	GL	31 day	12 month	2013 year	£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	<b>60</b>		
Claims outstanding	<b>61</b>	673619	682734
Provision for unexpired risks	<b>62</b>		
Other	<b>63</b>		

**Debtors and salvage**

Direct insurance business	Policyholders	<b>71</b>		
	Intermediaries	<b>72</b>		
Salvage and subrogation recoveries		<b>73</b>		
Reinsurance	Accepted	<b>74</b>		
	Ceded	<b>75</b>	9590	9171
Dependants	due in 12 months or less	<b>76</b>		
	due in more than 12 months	<b>77</b>		
Other	due in 12 months or less	<b>78</b>	2	3
	due in more than 12 months	<b>79</b>		

**Other assets**

Tangible assets	<b>80</b>		
Deposits not subject to time restriction on withdrawal with approved institutions	<b>81</b>	795	90
Cash in hand	<b>82</b>		
Other assets (particulars to be specified by way of supplementary note)	<b>83</b>		
Accrued interest and rent	<b>84</b>		
Deferred acquisition costs (general business only)	<b>85</b>		
Other prepayments and accrued income	<b>86</b>	10	16

Deductions from the aggregate value of assets	<b>87</b>		
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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)	<b>89</b>	731489	740148
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**Analysis of admissible assets**
**Form 13**
**(Sheet 3)**

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

Global business

Financial year ended **31st December 2013**

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	2013	£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)	<b>91</b>	731489	740148
Admissible assets in excess of market and counterparty limits	<b>92</b>	54979	55203
Inadmissible assets directly held	<b>93</b>		
Capital resources requirement deduction of regulated related undertakings	<b>94</b>		
Ineligible surplus capital and restricted assets in regulated related insurance undertakings	<b>95</b>		
Inadmissible assets of regulated related undertakings	<b>96</b>		
Book value of related ancillary services undertakings	<b>97</b>		
Other differences in the valuation of assets (other than for assets not valued above)	<b>98</b>		
Deferred acquisition costs excluded from line 89	<b>99</b>		
Reinsurers' share of technical provisions excluded from line 89	<b>100</b>	(139200)	(129200)
Other asset adjustments (may be negative)	<b>101</b>		
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)	<b>102</b>	647268	666151
Amounts included in line 89 attributable to debts due from related insurers, other than those under contracts of insurance or reinsurance	<b>103</b>	7330	7401

**Liabilities (other than long-term insurance business)**
**Form 15**

Printed 24/03/2014 10:02:15

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

Global business

Financial year ended **31st December 2013**

		Company registration number	GL/UK/CM	Period ended			units	
				day	month	year		
		R15	27204	GL	31	12	2013	£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		<b>11</b>		
Claims outstanding		<b>12</b>	673619	682734
Provision for unexpired risks		<b>13</b>		
Equalisation provisions	Credit business	<b>14</b>		
	Other than credit business	<b>15</b>		
Other technical provisions		<b>16</b>		
Total gross technical provisions (11 to 16)		<b>19</b>	673619	682734

**Provisions and creditors**

Provisions	Taxation	<b>21</b>		
	Other risks and charges	<b>22</b>		
Deposits received from reinsurers		<b>31</b>		
Creditors	Direct insurance business	<b>41</b>		
	Reinsurance accepted	<b>42</b>		
	Reinsurance ceded	<b>43</b>		
Debenture loans	Secured	<b>44</b>		
	Unsecured	<b>45</b>		
Amounts owed to credit institutions		<b>46</b>		
Creditors	Taxation	<b>47</b>	89	96
	Foreseeable dividend	<b>48</b>		
	Other	<b>49</b>	1259	1308
Accruals and deferred income		<b>51</b>	34	41
Total (19 to 51)		<b>59</b>	675001	684179
Provision for "reasonably foreseeable adverse variations"		<b>61</b>		
Cumulative preference share capital		<b>62</b>		
Subordinated loan capital		<b>63</b>		
Total (59 to 63)		<b>69</b>	675001	684179

Amounts included in line 69 attributable to liabilities to related insurers, other than those under contracts of insurance or reinsurance	<b>71</b>	429	407
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Amounts deducted from technical provisions for discounting	<b>82</b>	139200	129200
Other adjustments (may be negative)	<b>83</b>		
Capital and reserves	<b>84</b>	111467	111172
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)	<b>85</b>	647268	666151

**Profit and loss account (non-technical account)**
**Form 16**

Printed 24/03/2014 10:02:16

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

Global business

Financial year ended **31st December 2013**

		Company registration number	GL/UK/CM	Period ended			units	
		R16	27204	GL	31 day	12 month	2013 year	£000
				This financial year		Previous year		
				1		2		
Transfer (to) / from the general insurance business technical account	From Form 20	11	(148)		(90)			
	Equalisation provisions	12						
Transfer from the long term insurance business revenue account		13						
Investment income	Income	14	150		241			
	Value re-adjustments on investments	15	5		19			
	Gains on the realisation of investments	16						
Investment charges	Investment management charges, including interest	17	22		7			
	Value re-adjustments on investments	18	21		170			
	Loss on the realisation of investments	19			4			
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	420		402			
Profit or loss on ordinary activities before tax (11+12+13+14+15+16-17-18-19-20+21)		29	384		391			
Tax on profit or loss on ordinary activities		31	89		96			
Profit or loss on ordinary activities after tax (29-31)		39	295		295			
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	295		295			
Dividends (paid or foreseeable)		51						
Profit or loss retained for the financial year (49-51)		59	295		295			

**Analysis of derivative contracts**
**Form 17**

Printed 24/03/2014 10:02:16

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

Global business

Financial year ended **31st December 2013**

Category of assets **Total other than Long-term insurance business assets**

			Company registration number	GL/UK/CM	Period ended			units	Category of assets	
			R17	27204	GL	31	12	2013	£000	1
						day	month	year		
Derivative contracts			Value as at the end of this financial year			Notional amount as at the end of this financial year				
			Assets	Liabilities		Bought / Long			Sold / Short	
			1	2		3			4	
Futures and contracts for differences	Fixed-interest securities	11								
	Interest rates	12								
	Inflation	13								
	Credit index / basket	14								
	Credit single name	15								
	Equity index	16								
	Equity stock	17								
	Land	18								
	Currencies	19	79						6966	
	Mortality	20								
	Other	21								
In the money options	Swaptions	31								
	Equity index calls	32								
	Equity stock calls	33								
	Equity index puts	34								
	Equity stock puts	35								
	Other	36								
Out of the money options	Swaptions	41								
	Equity index calls	42								
	Equity stock calls	43								
	Equity index puts	44								
	Equity stock puts	45								
	Other	46								
Total (11 to 46)		51	79						6966	
Adjustment for variation margin		52								
Total (51 + 52)		53	79							

THE NOTIONAL AMOUNTS IN COLUMNS 3 AND 4 ARE NOT A MEASURE OF EXPOSURE. Please see instructions 11 and 12 to this Form for the meaning of these figures

**General insurance business - summary of business carried on**
**Form 20A**
**(Sheet 1)**

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

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Global business

Financial year ended **31st December 2013**

			Company registration number	GL/UK/CM	Period ended			units	
			R20A	27204	GL	31	12	2013	£000
Category number	PRA 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			
				Reported	Incurred but not reported				
			1	2	3	4			
001	Total business	1	544	382639	290980				
002	Total primary (direct) and facultative business	2	544	235847	197129				
003	Total treaty reinsurance accepted business	3		146792	93851				
110	Total primary (direct) and facultative accident & health (category numbers 111 to 114)	4							
120	Total primary (direct) and facultative personal lines motor business (category numbers 121 to 123)	5							
160	Primary (direct) and facultative household and domestic all risks.	6							
180	Total primary (direct) and facultative personal lines financial loss (category numbers 181 to 187)	7							
220	Total primary (direct) and facultative commercial motor business (category numbers 221 to 223)	8							
260	Total primary (direct) and facultative commercial lines property (category numbers 261 to 263)	9		13295	2597				
270	Total primary (direct) and facultative commercial lines liability business (category numbers 271 to 274)	10	164	80192	165412				
280	Total primary (direct) and facultative commercial lines financial loss (category numbers 281 to 284)	11		226	36				
330	Total primary (direct) and facultative aviation (category number 331 to 333)	12		2859	689				
340	Total primary (direct) and facultative marine (category numbers 341 to 347)	13	380	130592	27133				
350	Total primary (direct) and facultative goods in transit	14		8683	1262				
400	Miscellaneous primary (direct) and facultative business	15							
500	Total non-proportional treaty business accepted (category numbers 510 to 590)	16		103680	46487				
600	Total proportional treaty reinsurance business accepted (category numbers 610 to 690)	17		43112	47364				
700	Miscellaneous treaty reinsurance accepted business	18							
	Total (lines 4 to 18)	20	544	382639	290980				

**General insurance business - summary of business carried on**
**Form 20A**
**(Sheet 2)**

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

Printed 24/03/2014 10:02:16

Global business

Financial year ended **31st December 2013**

				Company registration number	GL/UK/CM	Period ended			units	
				R20A	27204	GL	31	12	2013	£000
Category number	PRA 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				
				Reported	Incurred but not reported					
			1	2	3	4				

**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					
222	Commercial vehicles (non-fleet)	42					
223	Motor other	43					
261	Commercial property	44		7642	1841		
262	Consequential loss	45		3557	419		
263	Contractors or engineering all risks	46		2096	337		
271	Employers liability	47	164	58233	138355		
272	Professional indemnity	48					
273	Public and products liability	49		21959	27057		
274	Mixed commercial package	50					
281	Fidelity and contract guarantee	51		226	36		
282	Credit	52					
283	Suretyship	53					
284	Commercial contingency	54					



## General insurance business - summary of business carried on

Form 20A

(Sheet 3)

Printed 24/03/2014 10:02:17

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

Global business

Financial year ended **31st December 2013**

		Company registration number	GL/UK/CM	Period ended			units	
		R20A	27204	GL	31	12	2013	£000
Category number	PRA 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			
			Reported	Incurred but not reported				
		1	2	3	4			

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

331	Aviation liability	61		2859	689	
332	Aviation hull	62				
333	Space and satellite	63				
341	Marine liability	64	380	48224	8550	
342	Marine hull	65		37247	13424	
343	Energy (on and off-shore)	66		45121	5159	
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		8683	1262	

**PRIMARY (DIRECT) and FACULTATIVE: MISCELLANEOUS**

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

**NON-PROPORTIONAL TREATY**

510	Non-proportional accident & health	81				
520	Non-proportional motor	82				
530	Non-proportional aviation	83				
540	Non-proportional marine	84		73661	15106	
550	Non-proportional transport	85		3103	346	
560	Non-proportional property	86		5426	2523	
570	Non-proportional liability (non-motor)	87		21490	28512	
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		20221	10668	
650	Proportional transport	95				
660	Proportional property	96		7298	1838	
670	Proportional liability (non-motor)	97		15593	34858	
680	Proportional financial lines	98				
690	Proportional aggregate cover	99				

**TREATY REINSURANCE: MISCELLANEOUS**

700	Miscellaneous treaty reinsurance accepted business	101				
-----	--	-----	--	--	--	--

TOTAL (lines 21 to 101)	111	544	382639	290980	
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**General insurance business: Technical account (excluding equalisation provisions)**
**Form 20**

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

Global business

Financial year ended **31st December 2013**

PRA general insurance business reporting category

**Total Business**

		Company registration number	GL/UK/CM	Period ended			units	Category number	
		R20	27204	GL	31	12	2013	£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	55		33	
	Balance of year's underwriting (11-12-13+14-15+16-17)				19	(55)		(33)	
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	(93)		(57)	
	Other technical income and charges (particulars to be specified by way of supplementary note)				32				
	Total				39	(93)		(57)	
Balance of all years' underwriting (19+29+39)					49	(148)		(90)	
Allocated investment return					51				
Transfer to non-technical account (49+51)					59	(148)		(90)	

**General insurance business: Technical account (excluding equalisation provisions)**
**Form 20**

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

Global business

Financial year ended **31st December 2013**

PRA general insurance business reporting category

**Total Primary (Direct) and Facultative Business**

		Company registration number	GL/UK/CM	Period ended			units	Category number	
		R20	27204	GL	31	12	2013	£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	55		33	
	Balance of year's underwriting (11-12-13+14-15+16-17)				19	(55)		(33)	
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	(40)		(24)	
	Other technical income and charges (particulars to be specified by way of supplementary note)				32				
	Total				39	(40)		(24)	
Balance of all years' underwriting (19+29+39)					49	(95)		(57)	
Allocated investment return					51				
Transfer to non-technical account (49+51)					59	(95)		(57)	

**General insurance business: Technical account (excluding equalisation provisions)**
**Form 20**

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

Global business

Financial year ended **31st December 2013**

PRA general insurance business reporting category

**Total Treaty Reinsurance Accepted Business**

		Company registration number	GL/UK/CM	Period ended			units	Category number	
		R20	27204	GL	31	12	2013	£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		(53)	(33)	
	Other technical income and charges (particulars to be specified by way of supplementary note)				32				
	Total				39		(53)	(33)	
Balance of all years' underwriting (19+29+39)					49		(53)	(33)	
Allocated investment return					51				
Transfer to non-technical account (49+51)					59		(53)	(33)	

**General insurance business: Technical account (excluding equalisation provisions)**
**Form 20**

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

Global business

Financial year ended **31st December 2013**

PRA 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	
		R20	27204	GL	31	12	2013	£000	270
					day	month	year		
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	51				31
	Balance of year's underwriting (11-12-13+14-15+16-17)			19	(51)				(31)
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	(2)				(1)
	Other technical income and charges (particulars to be specified by way of supplementary note)			32					
	Total			39	(2)				(1)
Balance of all years' underwriting (19+29+39)				49	(53)				(32)
Allocated investment return				51					
Transfer to non-technical account (49+51)				59	(53)				(32)

**General insurance business: Technical account (excluding equalisation provisions)**
**Form 20**

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

Global business

Financial year ended **31st December 2013**

PRA general insurance business reporting category

**Total primary (direct) and facultative marine business**

		Company registration number	GL/UK/CM	Period ended			units	Category number	
		R20	27204	GL	31	12	2013	£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		(35)	(21)	
	Other technical income and charges (particulars to be specified by way of supplementary note)				32				
	Total				39		(35)	(21)	
Balance of all years' underwriting (19+29+39)					49		(35)	(21)	
Allocated investment return					51				
Transfer to non-technical account (49+51)					59		(35)	(21)	

**General insurance business: Technical account (excluding equalisation provisions)**
**Form 20**

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

Global business

Financial year ended **31st December 2013**

PRA general insurance business reporting category

**Balance of all primary (direct) and facultative business**

		Company registration number	GL/UK/CM	Period ended			units	Category number	
		R20	27204	GL	31	12	2013	£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	4		2	
	Balance of year's underwriting (11-12-13+14-15+16-17)				19	(4)		(2)	
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	(3)		(2)	
	Other technical income and charges (particulars to be specified by way of supplementary note)				32				
	Total				39	(3)		(2)	
Balance of all years' underwriting (19+29+39)					49	(7)		(4)	
Allocated investment return					51				
Transfer to non-technical account (49+51)					59	(7)		(4)	

**General insurance business: Technical account (excluding equalisation provisions)**
**Form 20**

Printed 24/03/2014 10:02:18

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

Global business

Financial year ended **31st December 2013**

PRA general insurance business reporting category

**Total Non-Proportional Reinsurance Treaty Business accepted**

		Company registration number	GL/UK/CM	Period ended			units	Category number	
		R20	27204	GL	31	12	2013	£000	500
					day	month	year		
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	(33)		(20)	
	Other technical income and charges (particulars to be specified by way of supplementary note)				32				
	Total				39	(33)		(20)	
Balance of all years' underwriting (19+29+39)					49	(33)		(20)	
Allocated investment return					51				
Transfer to non-technical account (49+51)					59	(33)		(20)	



**General insurance business: Technical account (excluding equalisation provisions)**
**Form 20**

Printed 24/03/2014 10:02:18

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

Global business

Financial year ended **31st December 2013**

PRA general insurance business reporting category

**Total Proportional Reinsurance Treaty Business accepted**

		Company registration number	GL/UK/CM	Period ended			units	Category number	
		R20	27204	GL	31	12	2013	£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		(20)		(13)
	Other technical income and charges (particulars to be specified by way of supplementary note)				32				
	Total				39		(20)		(13)
Balance of all years' underwriting (19+29+39)					49		(20)		(13)
Allocated investment return					51				
Transfer to non-technical account (49+51)					59		(20)		(13)

**General insurance business (accident year accounting): Analysis of premiums**
**Form 21**

Printed 24/03/2014 10:02:18

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

Global business

 Financial year ended **31st December 2013**

PRA general insurance business reporting category

**Total Business**

Total Business				Company registration number		GL/UK/CM	Period ended			units	Category number
				day	month		year				
				R21	27204	GL	31	12	2013	£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	164		164				
				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**

Printed 24/03/2014 10:02:18

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

Global business

 Financial year ended **31st December 2013**

PRA general insurance business reporting category

**Total Primary (Direct) and Facultative Business**

Total Primary (Direct) and Facultative Business				Company registration number		GL/UK/CM	Period ended			units	Category number
				R21	27204		day	month	year		
				GL	31	12	2013	£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	164		164							
		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**  
Printed 24/03/2014 10:02:18

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

Global business

Financial year ended **31st December 2013**

PRA general insurance business reporting category

**Total primary (direct) and facultative commercial lines liability business**

Total primary (direct) and facultative commercial lines liability business				Company registration number		GL/UK/CM	Period ended			units	Category number
				R21	27204		day	month	year		
				GL	31	12	2013	£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	164		164						
		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									

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

Global business

Financial year ended **31st December 2013**

PRA general insurance business reporting category

**Total Business**

			Company registration number	GL/UK/CM	Period ended			units	Category number	
			R22	27204	GL	31	12	2013	£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	249291	12820	245252	8781				
	Reinsurers' share	12	249291	12820	245252	8781				
	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		55		55				
	Reinsurance commissions and profit participations	24								
	Total (21+22+23-24)	29		55		55				
Adjustments for discounting in respect of the items shown at lines 11 to 18 above	Gross amount	31	73200		47800	(25400)				
	Reinsurers' share	32	73200		47800	(25400)				
	Claims management costs	33								
	Total (31-32+33)	39								
Split of line 29	Prior financial years	41								
	This financial year	42		55		55				
Split of line 39	Incidents occurring prior to this financial year	51								
	Incidents occurring in this financial year	52								

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

Global business

Financial year ended **31st December 2013**

PRA general insurance business reporting category

**Total Primary (Direct) and Facultative Business**

			Company registration number	GL/UK/CM	Period ended			units	Category number	
			R22	27204	GL	31	12	2013	£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	249291		12820		245252		8781	
	Reinsurers' share	12	249291		12820		245252		8781	
	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			55			55		
	Reinsurance commissions and profit participations	24								
	Total (21+22+23-24)	29			55			55		
Adjustments for discounting in respect of the items shown at lines 11 to 18 above	Gross amount	31	73200				47800		(25400)	
	Reinsurers' share	32	73200				47800		(25400)	
	Claims management costs	33								
	Total (31-32+33)	39								
Split of line 29	Prior financial years	41								
	This financial year	42			55				55	
Split of line 39	Incidents occurring prior to this financial year	51								
	Incidents occurring in this financial year	52								

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

Global business

Financial year ended **31st December 2013**

PRA 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	
			R22	27204	GL	31	12	2013	£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	235007		12796		230890		8679	
	Reinsurers' share	12	235007		12796		230890		8679	
	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			51				51	
	Reinsurance commissions and profit participations	24								
	Total (21+22+23-24)	29			51				51	
Adjustments for discounting in respect of the items shown at lines 11 to 18 above	Gross amount	31	73200				47800		(25400)	
	Reinsurers' share	32	73200				47800		(25400)	
	Claims management costs	33								
	Total (31-32+33)	39								
Split of line 29	Prior financial years	41								
	This financial year	42			51				51	
Split of line 39	Incidents occurring prior to this financial year	51								
	Incidents occurring in this financial year	52								

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

Global business

Financial year ended **31st December 2013**

PRA general insurance business reporting category

**Balance of all primary (direct) and facultative business**

			Company registration number	GL/UK/CM	Period ended			units	Category number	
			R22	27204	GL	31	12	2013	£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	14284		24		14362		102	
	Reinsurers' share	12	14284		24		14362		102	
	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			4				4	
	Reinsurance commissions and profit participations	24								
	Total (21+22+23-24)	29			4				4	
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			4				4	
Split of line 39	Incidents occurring prior to this financial year	51								
	Incidents occurring in this financial year	52								



**Form 24**  
Printed 24/03/2014 10:02:19

## Global business

Financial year ended **31st December 2013**

PRA general insurance business reporting category

## Total Business

[illegible]

**Form 24**  
Printed 24/03/2014 10:02:20

## Global business

Financial year ended **31st December 2013**

PRA general insurance business reporting category

### Total Primary (Direct) and Facultative Business

[illegible]

**Form 24**  
Printed 24/03/2014 10:02:20

## Global business

Financial year ended **31st December 2013**

PRA general insurance business reporting category

### Total Treaty Reinsurance Accepted Business

[illegible]

**Form 24**  
Printed 24/03/2014 10:02:20

## Global business

Financial year ended **31st December 2013**

PRA general insurance business reporting category

### Total primary (direct) and facultative commercial lines liability business

[illegible]

**Form 24**  
Printed 24/03/2014 10:02:21

## Global business

Financial year ended **31st December 2013**

PRA general insurance business reporting category

### Total primary (direct) and facultative marine business

[illegible]

**Form 24**  
Printed 24/03/2014 10:02:21

## Global business

Financial year ended **31st December 2013**

PRA general insurance business reporting category

**Balance of all primary (direct) and facultative business**

[illegible]

**Form 24**  
Printed 24/03/2014 10:02:21

## Global business

Financial year ended **31st December 2013**

PRA general insurance business reporting category

### Total Non-Proportional Reinsurance Treaty Business accepted

R24	Company registration number	GL/UK/CM	Period ended			units	Category number
			day	month	year		
	27204	GL	31	12	2013	£000	500

[illegible]

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

**Form 24**

Printed 24/03/2014 10:02:22

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

Global business

Financial year ended **31st December 2013**

PRA general insurance business reporting category

**Total Proportional Reinsurance Treaty Business accepted**

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	2013	£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		
Premiums written	Gross Amount	11																								
	Reinsurers' share	12																								
	Net (11-12)	19																								
Claims paid	Gross Amount	21		2812																					2812	
	Reinsurers' share	22		2812																					2812	
	Net (21-22)	29																								
Claims management costs		39																								
Net operating expenses	Commissions	41																								
	Other acquisition expenses	42																								
	Administrative expenses	43																						20	20	
	Reinsurers' commissions and profit participations	44																								
	Payable net (41+42+43-44)	49																						20	20	
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																						(20)	(20)	



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

**Form 25**  
Printed 24/03/2014 10:02:22

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

Global business

Financial year ended **31st December 2013**

PRA general insurance business reporting category

**Total Business**

Total Business															Company registration number		GL/UK/CM		Period ended			units		Category number			
															R25		27204		GL		day	month	year	£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	Total all columns				
				29	29	12	04	12	05	12	06	12	07	12	08	12	09	12	10	12	11	12	12	12	13	99	99
Reported claims outstanding	Gross Amount	11	293395																				293395				
	Reinsurers' share	12	293395																				293395				
Claims incurred but not reported	Gross Amount	13	134973																				134973				
	Reinsurers' share	14	134973																				134973				
Claims management costs		15																									
Adjustment for discounting	Gross Amount	16	91400																				91400				
	Reinsurers' share	17	91400																				91400				
	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																									

**Form 25**  
Printed 24/03/2014 10:02:22

## Global business

Financial year ended **31st December 2013**

PRA general insurance business reporting category

### Total Primary (Direct) and Facultative Business

[illegible]

**Form 25**  
Printed 24/03/2014 10:02:23

## Global business

Financial year ended **31st December 2013**

PRA general insurance business reporting category

### Total Treaty Reinsurance Accepted Business

R25	Company registration number	GL/UK/CM	Period ended			units	Category number
			day	month	year		
	27204	GL	31	12	2013	£000	003

[illegible]

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

**Form 25**  
Printed 24/03/2014 10:02:23

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

Global business

Financial year ended **31st December 2013**

PRA general insurance business reporting category

**Total primary (direct) and facultative commercial lines liability business**

Total primary (direct) and facultative commercial lines liability business															Company registration number		GL/UK/CM		Period ended			units		Category number		
																			day	month	year					
															R25		27204		GL		31	12	2013	£000	270	
Underwriting year ended			Prior underwriting years		MM	YY	MM	YY	MM	YY	MM	YY	MM	YY	MM	YY	MM	YY	MM	YY	MM	YY	Total all columns			
Reported claims outstanding	Gross Amount	11	29	29	12	04	12	05	12	06	12	07	12	08	12	09	12	10	12	11	12	12	12	13	99	99
	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																								

**Form 25**  
Printed 24/03/2014 10:02:23

## Global business

Financial year ended **31st December 2013**

PRA general insurance business reporting category

### Total primary (direct) and facultative marine business

[illegible]

**Form 25**  
Printed 24/03/2014 10:02:24

## Global business

Financial year ended **31st December 2013**

PRA general insurance business reporting category

**Balance of all primary (direct) and facultative business**

[illegible]

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

**Form 25**  
Printed 24/03/2014 10:02:24

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

Global business

Financial year ended **31st December 2013**

PRA general insurance business reporting category

**Total Non-Proportional Reinsurance Treaty Business accepted**

Total Non-Proportional Reinsurance Treaty Business accepted														Company registration number		GL/UK/CM		Period ended			units		Category number			
																		day	month	year						
														R25		27204		GL		31	12	2013	£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	
Reported claims outstanding	Gross Amount	11	29	29	12	04	12	05	12	06	12	07	12	08	12	09	12	10	12	11	12	12	12	13	99	99
	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																								

**Form 25**  
Printed 24/03/2014 10:02:24

## Global business

Financial year ended **31st December 2013**

PRA general insurance business reporting category

### Total Proportional Reinsurance Treaty Business accepted

[illegible]



**Form 28**  
Printed 24/03/2014 10:02:25

## Global business

Currency **US dollar**

PRA general insurance business reporting category

### Non-proportional marine

[illegible]

**Form 28**  
**(continuation sheet)**  
Printed 24/03/2014 10:02:25

## Global business

Currency **US dollar**

PRA general insurance business reporting category

### Non-proportional marine

[illegible]

**Form 28**  
**(continuation sheet)**  
Printed 24/03/2014 10:02:25

## Global business

Currency **US dollar**

PRA general insurance business reporting category

### Non-proportional marine

[illegible]

**Form 28**  
Printed 24/03/2014 10:02:26

## Global business

Currency **US dollar**

Financial year ended **31st December 2013**

PRA general insurance business reporting category

### Non-proportional liability (non-motor)

[illegible]

**Form 28**  
**(continuation sheet)**  
Printed 24/03/2014 10:02:26

## Global business

Currency **US dollar**

Financial year ended **31st December 2013**

PRA general insurance business reporting category

### Non-proportional liability (non-motor)

[illegible]

**Form 28**  
**(continuation sheet)**  
Printed 24/03/2014 10:02:26

## Global business

Currency **US dollar**

Financial year ended **31st December 2013**

PRA general insurance business reporting category

### Non-proportional liability (non-motor)

[illegible]

**Form 28**  
**(continuation sheet)**  
Printed 24/03/2014 10:02:26

[illegible]

**Form 28**  
Printed 24/03/2014 10:02:26

## Global business

Currency **US dollar**

PRA general insurance business reporting category

### Proportional liability (excluding motor)

[illegible]



**Form 28**  
**(continuation sheet)**  
Printed 24/03/2014 10:02:26

Company registration number	GL/UK/CM	Period ended			Monetary units	Category number	Currency code
		day	month	year			
27204	GL	31	12	2013	000	670	USD

[illegible]

**Form 28**  
**(continuation sheet)**  
Printed 24/03/2014 10:02:26

## Global business

Currency **US dollar**

Financial year ended **31st December 2013**

PRA general insurance business reporting category

### Proportional liability (excluding motor)

[illegible]

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

**Form 29**

Printed 24/03/2014 10:02:27

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

Global business

Currency **US dollar**

Financial year ended **31st December 2013**

PRA general insurance business reporting category

**Non-proportional marine**

Non-proportional marine												Company registration number		GL/UK/CM		Period ended			Monetary units		Category number		Currency code			
																day	month	year								
												R29		27204		GL		31	12	2013		000	540		USD	
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	04	12	05	12	06	12	07	12	08	12	09	12	10	12	11	12	12	12	13	99	99
Reported claims outstanding	Gross Amount	11	118912																				118912			
	Reinsurers' share	12	118912																				118912			
Claims incurred but not reported	Gross Amount	13	24385																				24385			
	Reinsurers' share	14	24385																				24385			
Claims management costs		15																								
Adjustment for discounting	Gross Amount	16	38048																				38048			
	Reinsurers' share	17	38048																				38048			
	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)  
Printed 24/03/2014 10:02:27

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

Global business

Currency **US dollar**

Financial year ended **31st December 2013**

PRA general insurance business reporting category

**Non-proportional marine**

Non-proportional marine												Company registration number		GL/UK/CM		Period ended			Monetary units		Category number		Currency code			
																day	month	year								
																								R29		27204
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	03	12	02	12	01	12	00	12	99	12	98	12	97	12	96	12	95	12	94	12	93	12
Reported claims outstanding	Gross Amount	11									2614		789		1095		542		625		1242		598		906	
	Reinsurers' share	12									2614		789		1095		542		625		1242		598		906	
Claims incurred but not reported	Gross Amount	13									1665		75		234		68		321		890		340		522	
	Reinsurers' share	14									1665		75		234		68		321		890		340		522	
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																								

**Form 29**  
**(continuation sheet)**  
Printed 24/03/2014 10:02:27

## Global business

Currency **US dollar**

PRA general insurance business reporting category

Company registration number	GL/UK/CM	Period ended			Monetary units	Category number	Currency code
		day	month	year			
27204	GL	31	12	2013	000	540	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
			12	91	12	90	12	89	12	88	12	87	12	86	12	85								
Reported claims outstanding	Gross Amount	11	3009		7673		23767		13167		11073		35038		16774									
	Reinsurers' share	12	3009		7673		23767		13167		11073		35038		16774									
Claims incurred but not reported	Gross Amount	13	478		911		2840		1893		1978		3322		8848									
	Reinsurers' share	14	478		911		2840		1893		1978		3322		8848									
Claims management costs		15																						
Adjustment for discounting	Gross Amount	16									3927		20474		13647									
	Reinsurers' share	17									3927		20474		13647									
	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**

Printed 24/03/2014 10:02:27

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

Global business

 Currency **US dollar**

 Financial year ended **31st December 2013**

PRA general insurance business reporting category

**Non-proportional liability (non-motor)**

Non-proportional liability (non-motor)												Company registration number		GL/UK/CM		Period ended			Monetary units		Category number		Currency code		
												R29		27204		GL		31	12	2013	000	570		USD	
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	04	12	05	12	06	12	07	12	08	12	09	12	10	12	11	12	12	12	13	99	99
Reported claims outstanding	Gross Amount	11	34691																				34691		
	Reinsurers' share	12	34691																				34691		
Claims incurred but not reported	Gross Amount	13	46028																				46028		
	Reinsurers' share	14	46028																				46028		
Claims management costs		15																							
Adjustment for discounting	Gross Amount	16	23246																				23246		
	Reinsurers' share	17	23246																				23246		
	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)

Printed 24/03/2014 10:02:27

Name of insurer The Ocean Marine Insurance Company Limited

Global business

Currency US dollar

Financial year ended 31st December 2013

PRA general insurance business reporting category

## Non-proportional liability (non-motor)

Non-proportional liability (non-motor)												Company registration number		GL/UK/CM		Period ended			Monetary units		Category number		Currency code		
												R29		27204		GL		31	12	2013	000		570		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	03	12	02	12	01	12	00	12	99	12	98	12	97	12	96	12	95	12	94	12	93	12	92
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)

Printed 24/03/2014 10:02:27

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

Global business

Currency **US dollar**Financial year ended **31st December 2013**

PRA general insurance business reporting category

**Non-proportional liability (non-motor)**

Non-proportional liability (non-motor)												Company registration number		GL/UK/CM		Period ended			Monetary units		Category number		Currency code	
																day	month	year						
												R29		27204		GL		31	12	2013	000	570	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	
		12	91	12	90	12	89	12	88	12	87	12	86	12	85	12	84	12	83	12	82			
Reported claims outstanding	Gross Amount	11				1887	238	30				68			32468									
	Reinsurers' share	12				1887	238	30				68			32468									
Claims incurred but not reported	Gross Amount	13				450	58	5				14			45501									
	Reinsurers' share	14				450	58	5				14			45501									
Claims management costs		15																						
Adjustment for discounting	Gross Amount	16													23246									
	Reinsurers' share	17													23246									
	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**

Printed 24/03/2014 10:02:28

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

Global business

Currency **US dollar**

Financial year ended **31st December 2013**

PRA general insurance business reporting category

**Proportional liability (excluding motor)**

Proportional liability (excluding motor)												Company registration number		GL/UK/CM		Period ended			Monetary units		Category number		Currency code		
												R29		27204		GL		31	12	2013	000	670	USD		
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	04	12	05	12	06	12	07	12	08	12	09	12	10	12	11	12	12	12	13	99
Reported claims outstanding	Gross Amount	11	25172																				25172		
	Reinsurers' share	12	25172																				25172		
Claims incurred but not reported	Gross Amount	13	56270																				56270		
	Reinsurers' share	14	56270																				56270		
Claims management costs		15																							
Adjustment for discounting	Gross Amount	16	24215																				24215		
	Reinsurers' share	17	24215																				24215		
	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)

Printed 24/03/2014 10:02:28

Name of insurer The Ocean Marine Insurance Company Limited

Global business

Currency US dollar

Financial year ended 31st December 2013

PRA general insurance business reporting category

## Proportional liability (excluding motor)

Proportional liability (excluding motor)												Company registration number		GL/UK/CM		Period ended			Monetary units		Category number		Currency code		
												R29		27204		GL		31	12	2013	000	670		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	03	12	02	12	01	12	00	12	99	12	98	12	97	12	96	12	95	12	94	12	93	12	92
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)

Printed 24/03/2014 10:02:28

Name of insurer The Ocean Marine Insurance Company Limited

Global business

Currency US dollar

Financial year ended 31st December 2013

PRA general insurance business reporting category

## Proportional liability (excluding motor)

Proportional liability (excluding motor)												Company registration number		GL/UK/CM		Period ended			Monetary units		Category number		Currency code		
																day	month	year							
												R29		27204		GL		31	12	2013	000	670	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	91	12	90	12	89	12	88	12	87	12	86	12	85	12	84	12	83	12	82				
Reported claims outstanding	Gross Amount	11																		25172					
	Reinsurers' share	12																		25172					
Claims incurred but not reported	Gross Amount	13																		56270					
	Reinsurers' share	14																		56270					
Claims management costs		15																							
Adjustment for discounting	Gross Amount	16																		24215					
	Reinsurers' share	17																		24215					
	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

Printed 24/03/2014 10:02:28

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

Global business

Currency **US dollar**Financial year ended **31st December 2013**Reporting territory **Home Foreign Business**

PRA general insurance business reporting category

**Employers liability**

														Company registration number	GL/UK/CM	Period ended			Monetary units	Category number	Currency code	Reporting territory code	
														R31	27204	GL	31	12	2013	000	271	USD	AB
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		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	2013	11																					
12	2012	12																					
12	2011	13																					
12	2010	14																					
12	2009	15																					
12	2008	16																					
12	2007	17																					
12	2006	18																					
12	2005	19																					
12	2004	20																					
Prior accident years		21		1278		1558	25230	4068	24982	4027	1847												
Total (11 to 21)		29		1278		1558	25230	4068	24982	4027	1847												
Line 29 expressed in sterling		30				965	15629	2520	15475	2495	1144												

## 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)

Printed 24/03/2014 10:02:28

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

Global business

Currency **US dollar**Financial year ended **31st December 2013**Reporting territory **Home Foreign Business**

PRA general insurance business reporting category

**Employers liability**

												Company registration number	GL/UK/CM	Period ended			Monetary units	Category number	Currency code	Reporting territory code	
												R31	27204	GL	31	12	2013	000	271	USD	AB
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	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	2003																				
12	2002																				
12	2001	101	90	2636	(116)	1259	203	1091	176	79	10604	37.6									
12	2000	501	354	13427	2	3984	642	3770	608	250	44218	40.8									
12	1999	786	363	16137	26	1320	213	1271	205	83	26227	67.5									
12	1998	706	178	4371	5	543	88	516	83	37	27036	18.5									
12	1997	548	84	4726	31	1488	240	1434	231	94	15048	43.1									
12	1996	512	50	13594		1899	306	1568	253	384	19683	80.3									
12	1995	638	29	14517	2	1012	163	959	155	63	29704	52.8									
12	1994	60	40	13849	42	1987	320	1915	309	125	35161	46.1									
12	1993	53	22	20101	5	903	146	859	138	57											
12	1992	46	33	24255	21	114	18	126	20	7											
12	1991	26	6	31985		1216	196	1150	185	77											

## 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)

Printed 24/03/2014 10:02:28

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

Global business

Currency **US dollar**Financial year ended **31st December 2013**Reporting territory **Home Foreign Business**

PRA 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	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	1990	341	29	39836	3	140	23	135	22	9		
12	1989			1091	190	542	87	677	109	33		
12	1988											
12	1987											
12	1986					433	70	410	66	27		
12	1985					59	10	56	9	4		
12	1984											
12	1983			12	2	1791	289	1696	273	113		
12	1982			4007	1341	6499	1048	7305	1179	404		
12	1981											
12	1980											
12	1979											
12	1978											

## 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)**  
 Printed 24/03/2014 10:02:28

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

Global business

Currency **US dollar**Financial year ended **31st December 2013**Reporting territory **Home Foreign Business**

PRA 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	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	1977					23	4	22	3	2		
12	1976											
12	1975			96	4	18	2	22	3	(1)		

	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	2013	000	271	USD	AB

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

Form 31

Printed 24/03/2014 10:02:28

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

Global business

Currency **British pound**Financial year ended **31st December 2013**Reporting territory **United Kingdom other than home foreign**

PRA 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		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	2013	11											
12	2012	12											
12	2011	13											
12	2010	14											
12	2009	15											
12	2008	16											
12	2007	17											
12	2006	18											
12	2005	19											
12	2004	20											
Prior accident years		21		7702		6589	42604	135835	30962	147814	6252		
Total (11 to 21)		29		7702		6589	42604	135835	30962	147814	6252		
Line 29 expressed in sterling		30				6589	42604	135835	30962	147814	6252		



## 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)

Printed 24/03/2014 10:02:28

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

Global business

Currency **British pound**Financial year ended **31st December 2013**Reporting territory **United Kingdom other than home foreign**

PRA general insurance business reporting category

**Employers liability**

												Company registration number	GL/UK/CM	Period ended			Monetary units	Category number	Currency code	Reporting territory code	
												R31	27204	GL	31	12	2013	000	271	GBP	AA
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	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	2003																				
12	2002																				
12	2001	136	43	2679	7	318	359	223	354	107	3413	98.5									
12	2000	1039	201	25754	401	1540	2721	955	2187	1520	23657	128.6									
12	1999	1409	67	18520	47	823	917	871	1045	(129)	5203	390.3									
12	1998	1201	65	11948	69	747	2883	587	2514	598	7575	206.6									
12	1997	927	68	12160	81	567	2693	455	3086	(200)	15339	101.1									
12	1996	666	74	7979	37	359	1549	287	1881	(223)											
12	1995	498	261	7408	146	1771	3411	1202	3816	310											
12	1994	1991	413	9692	226	2519	8843	1514	9301	773											
12	1993	1369	194	8889	200	1028	6041	892	7035	(658)											
12	1992	765	151	5659	28	688	5263	473	6081	(575)											
12	1991	506	117	7098	57	490	4682	363	5420	(554)											

## 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)

Printed 24/03/2014 10:02:28

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

Global business

Currency **British pound**Financial year ended **31st December 2013**Reporting territory **United Kingdom other than home foreign**

PRA general insurance business reporting category

**Employers liability**

												Company registration number	GL/UK/CM	Period ended			Monetary units	Category number	Currency code	Reporting territory code	
												R31	27204	GL	31	12	2013	000	271	GBP	AA
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	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	1990	362	91	7004	34	315	2891	442	3555	(757)											
12	1989	567	149	6587	44	744	3033	523	3751	(453)											
12	1988	387	2721	6731	645	4176	10081	2314	9472	3116											
12	1987	528	503	5821	285	2437	4744	1934	5813	(281)											
12	1986	323	128	2738	81	435	4876	316	7672	(2596)											
12	1985	298	99	1824	68	1188	4292	832	5075	(359)											
12	1984	1872	387	3148	482	3944	10514	3034	11519	387											
12	1983	229	94	1826	141	749	4205	527	4795	(227)											
12	1982	142	80	1028	63	1485	3720	454	3031	1783											
12	1981	85	102	1072	210	1362	3019	915	3010	666											
12	1980	105	43	964	30	620	2076	295	2204	227											
12	1979	54	28	329	39	518	1373	205	1179	546											
12	1978	36	23	194	49	278	849	247	846	83											

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)  
Printed 24/03/2014 10:02:28

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

Global business

Currency       **British pound**

Financial year ended       **31st December 2013**

Reporting territory               **United Kingdom other than  
home foreign**

PRA 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	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	1977	88	94	1362	257	968	3249	726	3470	278		
12	1976	83	128	1573	65	1423	3916	853	3829	722		
12	1975	1423	1378	13273	2797	11112	33635	9523	35873	2148		

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

Form 31

Printed 24/03/2014 10:02:29

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

Global business

Currency **British pound**Financial year ended **31st December 2013**Reporting territory **United Kingdom other than home foreign**

PRA 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		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	2013	11											
12	2012	12											
12	2011	13											
12	2010	14											
12	2009	15											
12	2008	16											
12	2007	17											
12	2006	18											
12	2005	19											
12	2004	20											
Prior accident years		21		346		4063	13804	5102	16931	4305	1733		
Total (11 to 21)		29		346		4063	13804	5102	16931	4305	1733		
Line 29 expressed in sterling		30				4063	13804	5102	16931	4305	1733		

## 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)

Printed 24/03/2014 10:02:29

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

Global business

Currency **British pound**Financial year ended **31st December 2013**Reporting territory **United Kingdom other than home foreign**

PRA general insurance business reporting category

**Public and products liability**

												Company registration number	GL/UK/CM	Period ended			Monetary units	Category number	Currency code	Reporting territory code	
												R31	27204	GL	31	12	2013	000	273	GBP	AA
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	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	2003																				
12	2002	384	10	13329	82	192	452	186	27	513	7482	187.9									
12	2001	367	11	21798	375	1011	480	1423	674	(231)	7066	334.9									
12	2000	2066	15	22491	2152	394	543	1880	930	279	6740	379.5									
12	1999	6174	20	38775	69	1079	129	2682	758	(2163)	26385	151.8									
12	1998	5915	180	36487	959	2015	401	1957	643	775	13789	289.1									
12	1997	1863	20	14721	161	3790	517	4033	250	185	19908	96.4									
12	1996	904	9	9779		167	7	151	3	20	14477	68.8									
12	1995	604	5	7963	13	387		220		180	11862	70.5									
12	1994	293	6	10008	15	252	170	301	71	65	17372	60.1									
12	1993	194	6	9315	105	311		72		344											
12	1992	128	8	13567	44	224		144	17	107											
12	1991	71	8	7909	3	399	227	374	83	172											

## 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)

Printed 24/03/2014 10:02:29

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

Global business

Currency **British pound**Financial year ended **31st December 2013**Reporting territory **United Kingdom other than home foreign**

PRA general insurance business reporting category

**Public and products liability**

												Company registration number	GL/UK/CM	Period ended			Monetary units	Category number	Currency code	Reporting territory code	
												R31	27204	GL	31	12	2013	000	273	GBP	AA
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	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	1990	46	2	9530		29		29	18	(18)											
12	1989	31	2	7190		493		503		(10)											
12	1988	27	5	6227	3	235		252		(14)											
12	1987	88	2	5950		6		5		1											
12	1986	19	4	1568		1411		1408		3											
12	1985	10	6	1261	10	656	1032	562	380	756											
12	1984	12	3	639	72	119		149		42											
12	1983	6		876				2		(2)											
12	1982	9		314																	
12	1981	3		53																	
12	1980	9	2	112		64		55		9											
12	1979	9		16		50				50											
12	1978	2	1	(22)		15		38	31	(54)											

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

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

Global business

Currency   **British pound**

Financial year ended       **31st December 2013**

Reporting territory       **United Kingdom other than home foreign**

PRA 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	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	1977	1		28								
12	1976	5	1	141		100	227	100	83	144		
12	1975	10	20	342		405	917	405	337	580		

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	2013	000	273	GBP	AA

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

Form 31

Printed 24/03/2014 10:02:29

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

Global business

Currency **US dollar**Financial year ended **31st December 2013**Reporting territory **Home Foreign Business**

PRA 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		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	2013	11											
12	2012	12											
12	2011	13											
12	2010	14											
12	2009	15											
12	2008	16											
12	2007	17											
12	2006	18											
12	2005	19											
12	2004	20											
Prior accident years		21				1903	7385	17469	6570	21004	(817)		
Total (11 to 21)		29				1903	7385	17469	6570	21004	(817)		
Line 29 expressed in sterling		30				1179	4575	10821	4070	13011	(506)		



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

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

Global business

Currency   **US dollar**

Financial year ended       **31st December 2013**

Reporting territory       **Home Foreign Business**

PRA 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	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	1975				1903	7385	17469	6570	21004	(817)		

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	2013	000	273	USD	AB

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

Form 34

Printed 24/03/2014 10:02:29

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

Global business

Currency **US dollar**Financial year ended **31st December 2013**Reporting territory **Home Foreign Business**

PRA 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	2013	11									
12	2012	12									
12	2011	13									
12	2010	14									
12	2009	15									
12	2008	16									
12	2007	17									
12	2006	18									
12	2005	19									
12	2004	20									
Prior underwriting years		21		1130	5779	17974	8400	11202	5281		
Total (11 to 21)		29		1130	5779	17974	8400	11202	5281		
Line 29 expressed in sterling		30		700	3580	11134	5203	6939	3272		

## 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)

Printed 24/03/2014 10:02:29

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

Global business

Currency **US dollar**Financial year ended **31st December 2013**Reporting territory **Home Foreign Business**

PRA general insurance business reporting category

**Public and products liability**

<div>Company registration number</div> <div>GL/UK/CM</div> <div>Period ended<div>daymonthyear</div></div> <div>Monetary units</div> <div>Category number</div> <div>Currency code</div> <div>Reporting territory code</div>											
<div>R34</div> <div>27204</div> <div>GL</div> <div>31</div> <div>12</div> <div>2013</div> <div>000</div> <div>273</div> <div>USD</div> <div>AB</div>											
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 %	
Month	Year	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
12	2003										
12	1998	632		79	195	78	103	93	425	213.2	
12	1997	518		147	364	137	182	192	597	172.4	
12	1996	320	32	258	653	272	363	308	674	187.4	
12	1995	31534	1098	5295	16762	7913	10554	4688	18632	293.5	

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

Form 34

Printed 24/03/2014 10:02:29

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

Global business

Currency **US dollar**Financial year ended **31st December 2013**Reporting territory **World Wide**

PRA 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	2013	11									
12	2012	12									
12	2011	13									
12	2010	14									
12	2009	15									
12	2008	16									
12	2007	17									
12	2006	18									
12	2005	19									
12	2004	20									
Prior underwriting years		21		1090	4615	1113	5629	1141	48		
Total (11 to 21)		29		1090	4615	1113	5629	1141	48		
Line 29 expressed in sterling		30		675	2859	689	3487	707	29		

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

Form 34

Printed 24/03/2014 10:02:30

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

Global business

Currency **US dollar**Financial year ended **31st December 2013**Reporting territory **World Wide**

PRA 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	2013	11									
12	2012	12									
12	2011	13									
12	2010	14									
12	2009	15									
12	2008	16									
12	2007	17									
12	2006	18									
12	2005	19									
12	2004	20									
Prior underwriting years		21		8791	77848	13803	78375	13241	8826		
Total (11 to 21)		29		8791	77848	13803	78375	13241	8826		
Line 29 expressed in sterling		30		5446	48224	8550	48550	8202	5468		

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

Form 34

Printed 24/03/2014 10:02:30

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

Global business

Currency **US dollar**Financial year ended **31st December 2013**Reporting territory **World Wide**

PRA general insurance business reporting category

**Marine hull**

												Company registration number	GL/UK/CM	Period ended			Monetary units	Category number	Currency code	Reporting territory code	
												R34	27204	GL	31	12	2013	000	342	USD	WW
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 %										
Month	Year		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							
12	2013	11																			
12	2012	12																			
12	2011	13																			
12	2010	14																			
12	2009	15																			
12	2008	16																			
12	2007	17																			
12	2006	18																			
12	2005	19																			
12	2004	20																			
Prior underwriting years		21		(402)	60128	21670	65497	6055	9844												
Total (11 to 21)		29		(402)	60128	21670	65497	6055	9844												
Line 29 expressed in sterling		30		(249)	37247	13424	40573	3751	6098												

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

Form 34

Printed 24/03/2014 10:02:30

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

Global business

Currency **US dollar**Financial year ended **31st December 2013**Reporting territory **World Wide**

PRA 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	2013	11									
12	2012	12									
12	2011	13									
12	2010	14									
12	2009	15									
12	2008	16									
12	2007	17									
12	2006	18									
12	2005	19									
12	2004	20									
Prior underwriting years		21		83	72839	8328	71172	7295	2783		
Total (11 to 21)		29		83	72839	8328	71172	7295	2783		
Line 29 expressed in sterling		30		51	45121	5159	44088	4519	1724		

**Currency rates****Form 36**

Printed 24/03/2014 10:02:30

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

Global business

Financial year ended **31st December 2013**

		Company registration number	GL/UK/CM	Period ended		
				day	month	year
		R36	27204	GL	31	12 2013
Name of currency		Currency code		no. of units to £ sterling		
British pound		GBP		1.000000		
US dollar		USD		1.614300		



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

Global business

Financial year ended **31st December 2013**

**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			9,590		673,619	
Aviva Insurance Ltd 1 Undershaft St Helens London EC3P 3DQ	Parent undertaking						

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

Global business

Financial year ended     **31st December 2013**

**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 2013**

**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 2013**

**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.

Futures may be used to implement asset allocation decisions, where this is more efficient than trading in the underlying securities or would avoid disruption to asset allocation strategies.

Forward foreign exchange contracts may be used to manage the impact of currency fluctuations on the balance sheet and to hedge cash flows. A limited number of foreign exchange forward contracts were entered into over the year, for hedging exchange gains and losses from foreign currency investments. During the year the Company held forward currency contracts with a notional value of £7m.

Transactions in financial options may only be undertaken with the prior approval of the Group Derivatives Committee. Their use is limited to balance sheet risk reduction, including the management of the solvency capital surplus. No financial options were entered into during the year.

Except for foreign exchange swaps (referred above), swaps may only be undertaken following the prior approval of the Group Derivatives Committee. Their use is limited to balance sheet risk reduction. No swaps were entered into during the year.

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 2013**

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

100% of the issued ordinary share capital of The Ocean Marine Insurance Company Limited has been held throughout the year by 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 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       **31<sup>st</sup> December 2013**

**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 1<sup>st</sup> 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 2013**

**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 2013**

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

	2013 £000	2012 £000
Form 13, Line 89	731,489	740,148
Less		
Form 15, Line 69	675,001	684,179
	<hr/>	<hr/>
Net admissible assets	56,488	55,969
	<hr/>	<hr/>
Capital resources		
Form 3, Line 79	56,488	55,969
	<hr/>	<hr/>
	2013 £000	2012 £000
Form 3, Line 12.4	(17,328)	(17,623)
Form 16, Line 59.1	295	295
	<hr/>	<hr/>
Form 3, Line 12.3	(17,033)	(17,328)
	<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.

As a result of a Part VII transfer in November 2011, the Company was required to prepare a separate solo return for 2011. In accordance with a directive under Section 138A of the Financial Services and Markets Act 2000, on 16<sup>th</sup> November 2011, 2011 values on forms 11 and 12 have been calculated as though the transfer had had a deemed effective date of 1<sup>st</sup> January 2011.



## **Supplementary Notes to the Returns**

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

Global business

Financial year ended **31st December 2013**

### **\*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.

### **\*1305\* Counterparty Limits**

The Company's management of credit risk is carried out in accordance with the Aviva Group credit risk framework, which includes 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 AIL Asset Liability Committee ('ALCO') monthly and reported to the AIL Board via the Capital and Liquidity Report quarterly. Additional oversight is provided by Group ALM. Where exposures approach or exceed credit limits, these are reviewed with alternate actions considered. In some circumstances breach positions are risk accepted, in these cases the position is reviewed at least annually.

The Aviva Group credit risk framework also incorporates the management of exposure to reinsurance counterparties, including actual and contingent reinsurance exposure. Reinsurance exposures are monitored at an Aviva Group level as most reinsurance programmes are placed on a Group-wide basis. The Company has a significant exposure to National Indemnity Company, arising from a loss portfolio and adverse development reinsurance agreement entered into in 2000. This was last reviewed and risk accepted by AIL ALCO on 10<sup>th</sup> October 2013.

### **\*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 (2012 - £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.

## Supplementary Notes to the Returns

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

Global business

Financial year ended **31st December 2013**

### **\*1603\* Other Income and Charges**

Other income and charges comprises:

	2013 £000	2012 £000
Change in discounting assumptions on reinsurance debtors (16.21)	420	402

### **\*20Ae\* Facultative Business**

There is no facultative business reported under category number 002.

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

On 14th November 2011, assets and liabilities relating to business written in the London Market, reinsured through a reinsurance agreement entered into with National Indemnity Company, were transferred to the Company at carrying value by way of an insurance business transfer under Part VII of the Financial Services and Markets Act 2000, from certain Group companies. The undiscounted technical provisions at 31<sup>st</sup> December 2013 of the business transferred into the Company were:

Category Number	PRA return general insurance business reporting category	As at December 2013	
		Reported £000	Incurred but not reported £000
261	Commercial property	6,893	771
262	Consequential loss	3,557	419
263	Contractors or engineering all risks	2,096	337
271	Employers liability	58,233	138,355
273	Public and products liability	18,710	20,382
281	Fidelity and contract guarantee	226	36
331	Aviation liability	1,035	249
341	Marine liability	17,465	3,097
342	Marine hull	18,122	8,817
343	Energy (on and off-shore)	16,341	1,868
350	Total primary (direct) and facultative goods in transit	3,702	945
540	Non-proportional marine	34,924	10,405
550	Non-proportional transport	1,220	180
560	Non-proportional property	2,337	2,053
640	Proportional marine	10,636	10,046
660	Proportional property	6,341	1,699
		<hr/> 201,837	<hr/> 199,660

## **Supplementary Notes to the Returns**

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

Global business

Financial year ended **31st December 2013**

### **\*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<sup>th</sup> November 2011, outstanding claims have been acquired from fellow Group companies relating to business which ceased no later than 2002.

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

On 13<sup>th</sup> November 2011, 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. Details of the agreement are set out on page 94 and reinsurance recoveries in 2013 are set out on page 87.

### **\*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.

### **\*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 2013 or 2012.

### **\*2300\* Forms Omitted**

No Forms 23 have been prepared on the basis that these would be blank.

### **\*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 2003. 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 inception, except for certain business in reporting categories 330, 340 and 350 where the basis is the year of signing the policy.

## **Supplementary Notes to the Returns**

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

Global business

Financial year ended **31st December 2013**

### **\*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 or to latent claims.

The average interval to the expected claims settlement date of this portion not reinsured is 12 years. This has been estimated by modelling the settlement patterns in the underlying claims.

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 2013**

We certify

- a. that the return has been properly prepared in accordance with the requirements in *IPRU(INS)*, *GENPRU* and *INSPRU*; and
- b. that we are satisfied that:
  - (i) throughout the financial year in question, the insurer 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 insurer has continued so to comply subsequently, and will continue so to comply in future.

**Julian Woodford**  
**Director**

**Martin Sykes**  
**Director**

**Claire Valentine**  
**Company Secretary**

**London**  
**25th March 2014**

**Independent auditors' 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 2013**

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 Prudential Regulation Authority under section 137G of the Financial Services and Markets Act 2000:

- Forms 1, 3, 11 to 13, 15, 16, 17, 20A, 20, 21, 22, 24, 25, 28, 29, 31, 34 and 36 (including the supplementary notes) on pages 1 to 86 and pages 94 to 98 ("the Forms"); and
- the statements required by IPRU(INS) rules 9.25, 9.26, 9.27 and 9.29 on pages 87 to 90 ("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 91 to 93; and
- the certificate required by IPRU(INS) rule 9.34 on page 99.

**Respective responsibilities of the insurer and its auditors**

The insurer is responsible for the preparation of an annual return (including the Forms and the statements) under the provisions of the Rules. 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.

This report has been prepared for the directors of the insurer to comply with their obligations under IPRU(INS) rule 9.35 and for no other purpose. We do not, in providing this report, accept or assume responsibility for any other purpose save where expressly agreed by our prior consent in writing.

**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. 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 auditors' 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 2013**

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 and have been properly prepared in accordance with the provisions of those Rules.

PricewaterhouseCoopers LLP  
Chartered Accountants  
London  
25th March 2014