

The Ocean Marine Insurance Company Limited

**Annual PRA Insurance Returns for the year ended
31st December 2014**



**BANK OF ENGLAND
PRUDENTIAL REGULATION
AUTHORITY**

(Appendices 9.1, 9.2, 9.6)

The Ocean Marine Insurance Company Limited

Year ended 31st December 2014

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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 2014**

Solo solvency calculation

R1	Company registration number 27204	GL/UK/CM GL	Period ended			units £000
			day	month	year	
			31	12	2014	
			As at end of this financial year		As at end of the previous year	
			1		2	

Capital resources

Capital resources arising outside the long-term insurance fund	11	56374	56488
Capital resources allocated towards long-term insurance business arising outside the long-term insurance fund	12		
Capital resources available to cover general insurance business capital resources requirement (11-12)	13	56374	56488

Guarantee fund

Guarantee fund requirement	21	2902	3146
Excess (deficiency) of available capital resources to cover guarantee fund requirement	22	53472	53342

Minimum capital requirement (MCR)

General insurance capital requirement	31	3703	4161
Base capital resources requirement	33	2902	3146
Individual minimum capital requirement	34	3703	4161
Capital requirements of regulated related undertakings	35		
Minimum capital requirement (34+35)	36	3703	4161
Excess (deficiency) of available capital resources to cover 50% of MCR	37	54523	54407
Excess (deficiency) of available capital resources to cover 75% of MCR	38	53597	53367

Capital resources requirement (CRR)

Capital resources requirement	41	3703	4161
Excess (deficiency) of available capital resources to cover general insurance business CRR (13-41)	42	52671	52327

Contingent liabilities

Quantifiable contingent liabilities in respect of other than long-term insurance business as shown in a supplementary note to Form 15	51		
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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 2014**

	Company registration number	GL/UK/CM	Period ended			units	
			day	month	year		
	R3	27204	GL	31	12	2014	£000
	General insurance business	Long-term insurance business	Total as at the end of this financial year		Total as at the end of the previous year		
	1	2	3		4		

Core tier one capital

Permanent share capital	11	1000		1000	128500
Profit and loss account and other reserves	12	110899		110899	(17033)
Share premium account	13				
Positive valuation differences	14				
Fund for future appropriations	15				
Core tier one capital in related undertakings	16				
Core tier one capital (sum of 11 to 16)	19	111899		111899	111467

Tier one waivers

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

Other tier one capital

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

Total tier one capital before deductions (19+24+25+26+27+28)	31	111899		111899	111467
Investments in own shares	32				
Intangible assets	33				
Amounts deducted from technical provisions for discounting	34				
Other negative valuation differences	35				
Deductions in related undertakings	36				
Deductions from tier one (32 to 36)	37				
Total tier one capital after deductions (31-37)	39	111899		111899	111467

Components of capital resources
Form 3
(Sheet 2)

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

Global business

Financial year ended **31st December 2014**

	Company registration number	GL/UK/CM	Period ended			units	
			day	month	year		
	R3	27204	GL	31	12	2014	£000
	General insurance business	Long-term insurance business	Total as at the end of this financial year		Total as at the end of the previous year		
	1	2	3		4		

Tier two capital

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

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

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

Components of capital resources
Form 3
(Sheet 3)

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

Global business

Financial year ended **31st December 2014**

	Company registration number	GL/UK/CM	Period ended			units	
			day	month	year		
	R3	27204	GL	31	12	2014	£000
	General insurance business	Long-term insurance business	Total as at the end of this financial year		Total as at the end of the previous year		
	1	2	3		4		

Total capital resources

Positive adjustments for regulated non-insurance related undertakings	71				
Total capital resources before deductions (39+69+71)	72	111899		111899	111467
Inadmissible assets other than intangibles and own shares	73				
Assets in excess of market risk and counterparty limits	74	55525		55525	54979
Deductions for related ancillary services undertakings	75				
Deductions for regulated non-insurance related undertakings	76				
Deductions of ineligible surplus capital	77				
Total capital resources after deductions (72-73-74-75-76-77)	79	56374		56374	56488

Available capital resources for GENPRU/INSRU tests

Available capital resources for guarantee fund requirement	81	56374		56374	56488
Available capital resources for 50% MCR requirement	82	56374		56374	56488
Available capital resources for 75% MCR requirement	83	56374		56374	56488

Financial engineering adjustments

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

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

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

Global business

 Financial year ended **31st December 2014**

General insurance business

		Company registration number	GL/UK/CM	Period ended			units
		R11	27204	GL	day	month	year
					31	12	2014
							£000
				This financial year		Previous year	
				1		2	
Gross premiums written		11			562		544
Premiums taxes and levies (included in line 11)		12					
Premiums written net of taxes and levies (11-12)		13			562		544
Premiums for classes 11, 12 or 13 (included in line 13)		14			562		544
Premiums for "actuarial health insurance" (included in line 13)		15					
Sub-total A (13 + 1/2 14 - 2/3 15)		16			843		816
Gross premiums earned		21			562		544
Premium taxes and levies (included in line 21)		22					
Premiums earned net of taxes and levies (21-22)		23			562		544
Premiums for classes 11, 12 or 13 (included in line 23)		24			562		544
Premiums for "actuarial health insurance" (included in line 23)		25					
Sub-total H (23 + 1/2 24 - 2/3 25)		26			843		816
Sub-total I (higher of sub-total A and sub-total H)		30			843		816
Adjusted sub-total I if financial year is not a 12 month period to produce an annual figure		31					
Division of gross adjusted premiums amount: sub-total I (or adjusted sub-total I if appropriate)	x 0.18	32			152		147
	Excess (if any) over 61.3M EURO x 0.02	33					
Sub-total J (32-33)		34			152		147
Claims paid in period of 3 financial years		41			107772		107437
Claims outstanding carried forward at the end of the 3 year period	For insurance business accounted for on an underwriting year basis	42			381320		673619
	For insurance business accounted for on an accident year basis	43			218190		
Claims outstanding brought forward at the beginning of the 3 year period	For insurance business accounted for on an underwriting year basis	44			461523		745542
	For insurance business accounted for on an accident year basis	45			284019		
Sub-total C (41+42+43-44-45)		46			(38260)		35514
Amounts recoverable from reinsurers in respect of claims included in Sub-total C		47			(38260)		35514
Sub-total D (46-47)		48					
Reinsurance ratio (Sub-total D / sub-total C or, if more, 0.50 or, if less, 1.00)		49			0.50		0.50
Premiums amount (Sub-total J x reinsurance ratio)		50			76		74
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			599510		673619
Brought forward amount (see instruction 4)		53			3703		4161
Greater of lines 50 and 53		54			3703		4161

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 2014**

General insurance business

		Company registration number	GL/UK/CM	Period ended			units	
		R12	27204	GL	31 day	12 month	2014 year	£000
				This financial year		Previous year		
				1		2		
Reference period (No. of months) See <i>INSPRU</i> 1.1.63R			11	36		36		
Claims paid in reference period			21	107772		107437		
Claims outstanding carried forward at the end of the reference period	For insurance business accounted for on an underwriting year basis		22	381320		673619		
	For insurance business accounted for on an accident year basis		23	218190				
Claims outstanding brought forward at the beginning of the reference period	For insurance business accounted for on an underwriting year basis		24	461523		745542		
	For insurance business accounted for on an accident year basis		25	284019				
Claims incurred in reference period (21+22+23-24-25)			26	(38260)		35514		
Claims incurred for classes 11, 12 or 13 (included in 26)			27	15970		(9124)		
Claims incurred for "actuarial health insurance" (included in 26)			28					
Sub-total E (26 + 1/2 27 - 2/3 28)			29	(30275)		30952		
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	(10092)		10317		
Division of sub-total F (gross adjusted claims amount)	X 0.26		32	(2624)		2682		
	Excess (if any) over 42.9M EURO x 0.03		33					
Sub-total G (32 - 33)			39	(2624)		2682		
Claims amount Sub-total G x reinsurance ratio (11.49)			41	(1312)		1341		
Higher of premiums amount and brought forward amount (11.54)			42	3703		4161		
General insurance capital requirement (higher of lines 41 and 42)			43	3703		4161		

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 2014**

 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	2014	£000	1
				As at end of this financial year		As at end of the previous year		
				1		2		
Land and buildings			11					

Investments in group undertakings and participating interests

UK insurance dependants	shares	21		
	debts and loans	22		
Other insurance dependants	shares	23		
	debts and loans	24		
Non-insurance dependants	shares	25		
	debts and loans	26		
Other group undertakings	shares	27		
	debts and loans	28	6572	7315
Participating interests	shares	29		
	debts and loans	30		

Other financial investments

Equity shares	41		
Other shares and other variable yield participations	42		
Holdings in collective investment schemes	43		
Rights under derivative contracts	44		79
Fixed interest securities	Approved	45	
	Other	46	
Variable interest securities	Approved	47	
	Other	48	
Participation in investment pools	49		
Loans secured by mortgages	50		
Loans to public or local authorities and nationalised industries or undertakings	51		
Loans secured by policies of insurance issued by the company	52		
Other loans	53		
Bank and approved credit & financial institution deposits	One month or less withdrawal	54	27000
	More than one month withdrawal	55	14101
Other financial investments	56		

Analysis of admissible assets
Form 13
(Sheet 2)

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

Global business

Financial year ended **31st December 2014**

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	12	2014	£000	1
						As at end of this financial year			As at end of the previous year	
						1			2	
Deposits with ceding undertakings					57					
Assets held to match linked liabilities	Index linked				58					
	Property linked				59					

Reinsurers' share of technical provisions

Provision for unearned premiums	60		
Claims outstanding	61	599510	673619
Provision for unexpired risks	62		
Other	63		

Debtors and salvage

Direct insurance business	Policyholders	71		
	Intermediaries	72		
Salvage and subrogation recoveries		73		
Reinsurance	Accepted	74		
	Ceded	75	10029	9590
Dependants	due in 12 months or less	76		
	due in more than 12 months	77		
Other	due in 12 months or less	78	2	2
	due in more than 12 months	79		

Other assets

Tangible assets	80		
Deposits not subject to time restriction on withdrawal with approved institutions	81	40	795
Cash in hand	82		
Other assets (particulars to be specified by way of supplementary note)	83		
Accrued interest and rent	84		
Deferred acquisition costs (general business only)	85		
Other prepayments and accrued income	86	13	10

Deductions from the aggregate value of assets	87		
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Grand total of admissible assets after deduction of admissible assets in excess of market risk and counterparty limits (11 to 86 less 87)	89	657267	731489
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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 2014**

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	2014	£000	1
				As at end of this financial year		As at end of the previous year		
				1		2		

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

Total admissible assets after deduction of admissible assets in excess of market risk and counterparty limits (as per line 89 above)	91	657267	731489
Admissible assets in excess of market and counterparty limits	92	55525	54979
Inadmissible assets directly held	93		
Capital resources requirement deduction of regulated related undertakings	94		
Ineligible surplus capital and restricted assets in regulated related insurance undertakings	95		
Inadmissible assets of regulated related undertakings	96		
Book value of related ancillary services undertakings	97		
Other differences in the valuation of assets (other than for assets not valued above)	98		
Deferred acquisition costs excluded from line 89	99		
Reinsurers' share of technical provisions excluded from line 89	100	(100900)	(139200)
Other asset adjustments (may be negative)	101		
Total assets determined in accordance with the insurance accounts rules or international accounting standards as applicable to the firm for the purpose of its external financial reporting (91 to 101)	102	611892	647268
Amounts included in line 89 attributable to debts due from related insurers, other than those under contracts of insurance or reinsurance	103	6572	7330

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

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

Global business

Financial year ended **31st December 2014**

	Company registration number	GL/UK/CM	Period ended			units
			day	month	year	
R15	27204	GL	31	12	2014	£000
			As at the end of this financial year			As at the end of the previous year
			1			2

Technical provisions (gross amount)

Provision for unearned premiums		11		
Claims outstanding		12	599510	673619
Provision for unexpired risks		13		
Equalisation provisions	Credit business	14		
	Other than credit business	15		
Other technical provisions		16		
Total gross technical provisions (11 to 16)		19	599510	673619

Provisions and creditors

Provisions	Taxation	21		
	Other risks and charges	22		
Deposits received from reinsurers		31		
Creditors	Direct insurance business	41		
	Reinsurance accepted	42		
	Reinsurance ceded	43		
Debenture loans	Secured	44		
	Unsecured	45		
Amounts owed to credit institutions		46		
Creditors	Taxation	47	118	89
	Foreseeable dividend	48		
	Other	49	1258	1259
Accruals and deferred income		51	7	34
Total (19 to 51)		59	600893	675001
Provision for "reasonably foreseeable adverse variations"		61		
Cumulative preference share capital		62		
Subordinated loan capital		63		
Total (59 to 63)		69	600893	675001

Amounts included in line 69 attributable to liabilities to related insurers, other than those under contracts of insurance or reinsurance	71	429	429
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Amounts deducted from technical provisions for discounting	82	100900	139200
Other adjustments (may be negative)	83		
Capital and reserves	84	111899	111467
Total liabilities under insurance accounts rules or international accounting standards as applicable to the firm for the purpose of its external financial reporting (69-82+83+84)	85	611892	647268

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

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

Global business

Financial year ended **31st December 2014**

		Company registration number	GL/UK/CM	Period ended			units	
		R16	27204	GL	31 day	12 month	2014 year	£000
				This financial year		Previous year		
				1		2		
Transfer (to) / from the general insurance business technical account	From Form 20	11	(17)		(148)			
	Equalisation provisions	12						
Transfer from the long term insurance business revenue account		13						
Investment income	Income	14	161		150			
	Value re-adjustments on investments	15			5			
	Gains on the realisation of investments	16						
Investment charges	Investment management charges, including interest	17	25		22			
	Value re-adjustments on investments	18	8		21			
	Loss on the realisation of investments	19						
Allocated investment return transferred to the general insurance business technical account		20						
Other income and charges (particulars to be specified by way of supplementary note)		21	439		420			
Profit or loss on ordinary activities before tax (11+12+13+14+15+16-17-18-19-20+21)		29	550		384			
Tax on profit or loss on ordinary activities		31	118		89			
Profit or loss on ordinary activities after tax (29-31)		39	432		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	432		295			
Dividends (paid or foreseeable)		51						
Profit or loss retained for the financial year (49-51)		59	432		295			

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 2014**

			Company registration number	GL/UK/CM	Period ended			units	
			R20A	27204	GL	31	12	2014	£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	562	344812	254700				
002	Total primary (direct) and facultative business	2	562	201289	165236				
003	Total treaty reinsurance accepted business	3		143523	89464				
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		8521	1927				
270	Total primary (direct) and facultative commercial lines liability business (category numbers 271 to 274)	10	280	75235	147593				
280	Total primary (direct) and facultative commercial lines financial loss (category numbers 281 to 284)	11							
330	Total primary (direct) and facultative aviation (category number 331 to 333)	12		2779	657				
340	Total primary (direct) and facultative marine (category numbers 341 to 347)	13	282	107092	13940				
350	Total primary (direct) and facultative goods in transit	14		7662	1119				
400	Miscellaneous primary (direct) and facultative business	15							
500	Total non-proportional treaty business accepted (category numbers 510 to 590)	16		101019	45819				
600	Total proportional treaty reinsurance business accepted (category numbers 610 to 690)	17		42504	43645				
700	Miscellaneous treaty reinsurance accepted business	18							
	Total (lines 4 to 18)	20	562	344812	254700				

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

Global business

Financial year ended **31st December 2014**

			Company registration number	GL/UK/CM	Period ended			units	
			R20A	27204	GL	31	12	2014	£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

PRIMA (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

PRIMARY (DIRECT) and FACULTATIVE COMMERCIAL LINES BUSINESS					
221	Fleets	41			
222	Commercial vehicles (non-fleet)	42			
223	Motor other	43			
261	Commercial property	44		5019	1435
262	Consequential loss	45		2139	272
263	Contractors or engineering all risks	46		1363	220
271	Employers liability	47	280	60285	119814
272	Professional indemnity	48			
273	Public and products liability	49		14950	27779
274	Mixed commercial package	50			
281	Fidelity and contract guarantee	51			
282	Credit	52			
283	Suretyship	53			
284	Commercial contingency	54			

General insurance business - summary of business carried on

Form 20A

(Sheet 3)

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

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Global business

Financial year ended **31st December 2014**

			Company registration number	GL/UK/CM	Period ended			units	
			R20A	27204	GL	31	12	2014	£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		2779	657	
332	Aviation hull	62				
333	Space and satellite	63				
341	Marine liability	64	282	43168	7041	
342	Marine hull	65		25412	2468	
343	Energy (on and off-shore)	66		38512	4431	
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		7662	1119	

PRIMARY (DIRECT) and FACULTATIVE: MISCELLANEOUS

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

510	Non-proportional accident & health	81				
520	Non-proportional motor	82				
530	Non-proportional aviation	83				
540	Non-proportional marine	84		68052	13487	
550	Non-proportional transport	85		2614	299	
560	Non-proportional property	86		5388	1919	
570	Non-proportional liability (non-motor)	87		24965	30114	
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		18140	10582	
650	Proportional transport	95				
660	Proportional property	96		7332	1830	
670	Proportional liability (non-motor)	97		17032	31233	
680	Proportional financial lines	98				
690	Proportional aggregate cover	99				

TREATY REINSURANCE: MISCELLANEOUS

700	Miscellaneous treaty reinsurance accepted business	101				
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TOTAL (lines 21 to 101)	111	562	344812	254700	
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General insurance business: Technical account (excluding equalisation provisions)
Form 20

Printed 23/03/2015 14:42:27

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

Global business

Financial year ended **31st December 2014**

PRA general insurance business reporting category

Total Business

		Company registration number	GL/UK/CM	Period ended			units	Category number	
		R20	27204	GL	31	12	2014	£000	001
					This financial year			Previous year	
Items to be shown net of reinsurance					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	7			55	
	Balance of year's underwriting (11-12-13+14-15+16-17)			19	(7)			(55)	
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	(10)			(93)	
	Other technical income and charges (particulars to be specified by way of supplementary note)			32					
	Total			39	(10)			(93)	
Balance of all years' underwriting (19+29+39)				49	(17)			(148)	
Allocated investment return				51					
Transfer to non-technical account (49+51)				59	(17)			(148)	

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 2014**

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	2014	£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	7		55	
	Balance of year's underwriting (11-12-13+14-15+16-17)				19	(7)		(55)	
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	(4)		(40)	
	Other technical income and charges (particulars to be specified by way of supplementary note)				32				
	Total				39	(4)		(40)	
Balance of all years' underwriting (19+29+39)					49	(11)		(95)	
Allocated investment return					51				
Transfer to non-technical account (49+51)					59	(11)		(95)	

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 2014**

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	2014	£000	003
					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	(6)		(53)	
	Other technical income and charges (particulars to be specified by way of supplementary note)				32				
	Total				39	(6)		(53)	
Balance of all years' underwriting (19+29+39)					49	(6)		(53)	
Allocated investment return					51				
Transfer to non-technical account (49+51)					59	(6)		(53)	

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 2014**

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	2014	£000	270
Items to be shown net of reinsurance					This financial year		Previous year		
					1		2		
This year's underwriting (accident year accounting)	Earned premium (21. 19. 5)				11				
	Claims incurred (22. 17. 4)				12				
	Claims management costs (22. 18. 4)				13				
	Adjustment for discounting (22. 52. 4)				14				
	Increase in provision for unexpired risks (22. 19. 4)				15				
	Other technical income or charges (particulars to be specified by way of supplementary note)				16				
	Net operating expenses (22. 42. 4)				17	7		51	
	Balance of year's underwriting (11-12-13+14-15+16-17)				19	(7)		(51)	
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)	
	Other technical income and charges (particulars to be specified by way of supplementary note)				32				
	Total				39			(2)	
Balance of all years' underwriting (19+29+39)					49	(7)		(53)	
Allocated investment return					51				
Transfer to non-technical account (49+51)					59	(7)		(53)	

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 2014**

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	2014	£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		(4)	(35)	
	Other technical income and charges (particulars to be specified by way of supplementary note)				32				
	Total				39		(4)	(35)	
Balance of all years' underwriting (19+29+39)					49		(4)	(35)	
Allocated investment return					51				
Transfer to non-technical account (49+51)					59		(4)	(35)	

Form 20

Balance of all primary (direct) and facultative business

20

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 2014**

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	2014	£000	500
Items to be shown net of reinsurance					This financial year		Previous year		
					1		2		
This year's underwriting (accident year accounting)	Earned premium (21. 19. 5)				11				
	Claims incurred (22. 17. 4)				12				
	Claims management costs (22. 18. 4)				13				
	Adjustment for discounting (22. 52. 4)				14				
	Increase in provision for unexpired risks (22. 19. 4)				15				
	Other technical income or charges (particulars to be specified by way of supplementary note)				16				
	Net operating expenses (22. 42. 4)				17				
	Balance of year's underwriting (11-12-13+14-15+16-17)				19				
Adjustment for prior years' underwriting (accident year accounting)	Earned premium (21. 11. 5)				21				
	Claims incurred (22. 13. 4)				22				
	Claims management costs (22. 14. 4)				23				
	Adjustment for discounting (22. 51. 4)				24				
	Other technical income or charges (particulars to be specified by way of supplementary note)				25				
	Net operating expenses (22. 41. 4)				26				
	Balance (21-22-23+24+25-26)				29				
Balance from underwriting year accounting	Per Form 24 (24. 69. 99 - 99)				31		(4)		(33)
	Other technical income and charges (particulars to be specified by way of supplementary note)				32				
	Total				39		(4)		(33)
Balance of all years' underwriting (19+29+39)					49		(4)		(33)
Allocated investment return					51				
Transfer to non-technical account (49+51)					59		(4)		(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 2014**

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	2014	£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		(2)	(20)	
	Other technical income and charges (particulars to be specified by way of supplementary note)				32				
	Total				39		(2)	(20)	
Balance of all years' underwriting (19+29+39)					49		(2)	(20)	
Allocated investment return					51				
Transfer to non-technical account (49+51)					59		(2)	(20)	

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

Form 21
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Name of insurer **The Ocean Marine Insurance Company Limited**

Global business

Financial year ended **31st December 2014**

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	2014	£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	280		280				
				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
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Name of insurer **The Ocean Marine Insurance Company Limited**

Global business

Financial year ended **31st December 2014**

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
				day	month		year				
				R21	27204	GL	31	12	2014	£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	280		280				
				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
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Name of insurer **The Ocean Marine Insurance Company Limited**

Global business

Financial year ended **31st December 2014**

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	2014	£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	280		280						
		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 2014**

PRA general insurance business reporting category

Total Business

			Company registration number	GL/UK/CM	Period ended			units	Category number	
			R22	27204	GL	31	12	2014	£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	245252	16638	218190	(10424)				
	Reinsurers' share	12	245252	16638	218190	(10424)				
	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		7		7				
	Reinsurance commissions and profit participations	24								
	Total (21+22+23-24)	29		7		7				
Adjustments for discounting in respect of the items shown at lines 11 to 18 above	Gross amount	31	47800		33900	(13900)				
	Reinsurers' share	32	47800		33900	(13900)				
	Claims management costs	33								
	Total (31-32+33)	39								
Split of line 29	Prior financial years	41								
	This financial year	42		7		7				
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 2014**

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	2014	£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	245252		16638		218190		(10424)	
	Reinsurers' share	12	245252		16638		218190		(10424)	
	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			7				7	
	Reinsurance commissions and profit participations	24								
	Total (21+22+23-24)	29			7				7	
Adjustments for discounting in respect of the items shown at lines 11 to 18 above	Gross amount	31	47800				33900		(13900)	
	Reinsurers' share	32	47800				33900		(13900)	
	Claims management costs	33								
	Total (31-32+33)	39								
Split of line 29	Prior financial years	41								
	This financial year	42			7				7	
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 2014**

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	2014	£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	230890	16301	209287	(5302)				
	Reinsurers' share	12	230890	16301	209287	(5302)				
	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		7		7				
	Reinsurance commissions and profit participations	24								
	Total (21+22+23-24)	29		7		7				
Adjustments for discounting in respect of the items shown at lines 11 to 18 above	Gross amount	31	47800		33900	(13900)				
	Reinsurers' share	32	47800		33900	(13900)				
	Claims management costs	33								
	Total (31-32+33)	39								
Split of line 29	Prior financial years	41								
	This financial year	42		7		7				
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 2014**

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	2014	£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	14362		337		8903		(5122)	
	Reinsurers' share	12	14362		337		8903		(5122)	
	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								
	Reinsurance commissions and profit participations	24								
	Total (21+22+23-24)	29								
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								
Split of line 39	Incidents occurring prior to this financial year	51								
	Incidents occurring in this financial year	52								

Form 24
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Global business

Financial year ended **31st December 2014**

PRA general insurance business reporting category

Total Business

[illegible]

Form 24
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Global business

Financial year ended **31st December 2014**

PRA general insurance business reporting category

Total Primary (Direct) and Facultative Business

[illegible]

Form 24
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Global business

Financial year ended **31st December 2014**

PRA general insurance business reporting category

Total Treaty Reinsurance Accepted Business

[illegible]

Form 24
Printed 23/03/2015 14:42:29

Global business

Financial year ended **31st December 2014**

PRA general insurance business reporting category

Total primary (direct) and facultative commercial lines liability business

[illegible]

Form 24
Printed 23/03/2015 14:42:29

Global business

Financial year ended **31st December 2014**

PRA general insurance business reporting category

Total primary (direct) and facultative marine business

[illegible]

Form 24
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Global business

Financial year ended **31st December 2014**

PRA general insurance business reporting category

Balance of all primary (direct) and facultative business

[illegible]

Form 24
Printed 23/03/2015 14:42:30

Global business

Financial year ended **31st December 2014**

PRA general insurance business reporting category

Total Non-Proportional Reinsurance Treaty Business accepted

[illegible]

Form 24
Printed 23/03/2015 14:42:30

Global business

Financial year ended **31st December 2014**

PRA general insurance business reporting category

Total Proportional Reinsurance Treaty Business accepted

[illegible]

Form 25
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Global business

Financial year ended **31st December 2014**

PRA general insurance business reporting category

Total Business

[illegible]

Form 25
Printed 23/03/2015 14:42:30

Global business

Financial year ended **31st December 2014**

PRA general insurance business reporting category

Total Primary (Direct) and Facultative Business

[illegible]

Form 25
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Global business

Financial year ended **31st December 2014**

PRA general insurance business reporting category

Total Treaty Reinsurance Accepted Business[illegible]

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

Form 25
Printed 23/03/2015 14:42:31

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

Global business

Financial year ended **31st December 2014**

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	2014	£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		
				29	29	12	05	12	06	12	07	12	08	12	09	12	10	12	11	12	12	12	13	12	14
Reported claims outstanding	Gross Amount	11	2817																				2817		
	Reinsurers' share	12	2817																				2817		
Claims incurred but not reported	Gross Amount	13	10723																				10723		
	Reinsurers' share	14	10723																				10723		
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

Form 25

Printed 23/03/2015 14:42:31

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

Global business

Financial year ended **31st December 2014**

PRA general insurance business reporting category

Total primary (direct) and facultative marine business

Total primary (direct) and facultative marine business															Company registration number		GL/UK/CM		Period ended			units		Category number		
																			day	month	year					
															R25		27204		GL		31	12	2014	£000	340	
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	05	12	06	12	07	12	08	12	09	12	10	12	11	12	12	12	13	12	14	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 23/03/2015 14:42:31

Global business

Financial year ended **31st December 2014**

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 23/03/2015 14:42:31

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

Global business

 Financial year ended **31st December 2014**

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		
															R25		27204		GL		31	12	2014	£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	Total all columns			
Reported claims outstanding	Gross Amount	11	29	29	12	05	12	06	12	07	12	08	12	09	12	10	12	11	12	12	12	13	12	14	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																								

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

Form 25
Printed 23/03/2015 14:42:32

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

Global business

Financial year ended **31st December 2014**

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		
															R25		27204		GL		day	month	year	£000	600	
																					31	12	2014			
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	05	12	06	12	07	12	08	12	09	12	10	12	11	12	12	12	12	13	12	14
Reported claims outstanding	Gross Amount	11	42502																						42502	
	Reinsurers' share	12	42502																						42502	
Claims incurred but not reported	Gross Amount	13	43645																						43645	
	Reinsurers' share	14	43645																						43645	
Claims management costs		15																								
Adjustment for discounting	Gross Amount	16	16661																						16661	
	Reinsurers' share	17	16661																						16661	
	Claims management costs	18																								
Allocation to / (from) another risk category of anticipated surplus		19																								
Balance of the fund		20																								
Claims outstanding (11-12+13-14+15-16+17-18+19+20)		21																								
Provision for unearned premiums		22																								
Provision for unexpired risks		23																								
Deferred acquisition costs		24																								
Other technical provisions (particulars to be specified by way of supplementary note)		25																								
Total (21+22+23-24+25)		29																								

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

Form 28

Printed 23/03/2015 14:42:32

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

Global business

Currency **US dollar**

Financial year ended **31st December 2014**

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		
														R28		27204		GL		31	12	2014	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	05	12	06	12	07	12	08	12	09	12	10	12	11	12	12	12	13	12	14	99	99
Premiums written	Gross Amount		11																								
	Reinsurers' share		12																								
	Net (11-12)		19																								
Claims paid	Gross Amount		21	3023																						3023	
	Reinsurers' share		22	3023																						3023	
	Net (21-22)		29																								
Claims management costs			39																								
Net operating expenses	Commissions		41																								
	Other acquisition expenses		42																								
	Administrative expenses		43																					4		4	
	Reinsurers' commissions and profit participations		44																								
	Payable net (41+42+43-44)		49																					4		4	
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																					(4)		(4)	

Form 28
(continuation sheet)
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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	2014	000	540	USD

[illegible]

Form 28
(continuation sheet)
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Global business

Currency **US dollar**

PRA general insurance business reporting category

Non-proportional marine

[illegible]

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

Form 28

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

Global business

Currency **US dollar**

Financial year ended **31st December 2014**

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								
												R28		27204		GL		31	12	2014	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	05	12	06	12	07	12	08	12	09	12	10	12	11	12	12	12	13	12	14	99	99
Premiums written	Gross Amount		11																							
	Reinsurers' share		12																							
	Net (11-12)		19																							
Claims paid	Gross Amount		21	3377																				3377		
	Reinsurers' share		22	3377																				3377		
	Net (21-22)		29																							
Claims management costs			39																							
Net operating expenses	Commissions		41																							
	Other acquisition expenses		42																							
	Administrative expenses		43																					3		
	Reinsurers' commissions and profit participations		44																							
	Payable net (41+42+43-44)		49																					3		
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																					(3)		

Form 28
(continuation sheet)
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Global business

Currency **US dollar**

Financial year ended **31st December 2014**

PRA general insurance business reporting category

Non-proportional liability (non-motor)

[illegible]

Form 28
(continuation sheet)
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Global business

Currency **US dollar**

Financial year ended **31st December 2014**

PRA general insurance business reporting category

Non-proportional liability (non-motor)

[illegible]

Form 28
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Global business

Currency **US dollar**

Financial year ended **31st December 2014**

PRA general insurance business reporting category

Proportional liability (excluding motor)

[illegible]

Form 28
(continuation sheet)
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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	2014	000	670	USD

[illegible]

Form 28
(continuation sheet)
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[illegible]

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

Form 29

Printed 23/03/2015 14:42:33

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

Global business

Currency **US dollar**

Financial year ended **31st December 2014**

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		2014		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							
Reported claims outstanding	Gross Amount	11	29	29	12	05	12	06	12	07	12	08	12	09	12	10	12	11	12	12	12	13	12	14	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																														

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

Form 29
(continuation sheet)
Printed 23/03/2015 14:42:33

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

Global business

Currency **US dollar**

Financial year ended **31st December 2014**

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	04	12	03	12	02	12	01	12	00	12	99	12	98	12	97	12	96	12	95	12	94	12
Reported claims outstanding	Gross Amount	11											786		724		1061		504		568		1167		578	
	Reinsurers' share	12											786		724		1061		504		568		1167		578	
Claims incurred but not reported	Gross Amount	13											74		69		224		64		308		864		327	
	Reinsurers' share	14											74		69		224		64		308		864		327	
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 23/03/2015 14:42:33

Global business

Currency **US dollar**

Financial year ended **31st December 2014**

PRA general insurance business reporting category

Non-proportional marine

[illegible]

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

Form 29

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

Global business

Currency **US dollar**

Financial year ended **31st December 2014**

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	2014	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			
Reported claims outstanding	Gross Amount	11	29	29	12	05	12	06	12	07	12	08	12	09	12	10	12	11	12	12	12	13	12	14	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 29
(continuation sheet)
Printed 23/03/2015 14:42:34

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	2014	000	570	USD

[illegible]

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

Form 29
(continuation sheet)
Printed 23/03/2015 14:42:34

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

Global business

Currency **US dollar**

Financial year ended **31st December 2014**

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	2014	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	92	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							1935		245		29				68						38268			
	Reinsurers' share	12							1935		245		29				68						38268			
Claims incurred but not reported	Gross Amount	13																					48907			
	Reinsurers' share	14																					48907			
Claims management costs		15																								
Adjustment for discounting	Gross Amount	16																					20301			
	Reinsurers' share	17																					20301			
	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

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

Global business

Currency **US dollar**

Financial year ended **31st December 2014**

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		2014		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							
Reported claims outstanding	Gross Amount	11	29	29	12	05	12	06	12	07	12	08	12	09	12	10	12	11	12	12	12	13	12	14	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																														

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

Form 29
(continuation sheet)
Printed 23/03/2015 14:42:34

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

Global business

Currency **US dollar**

Financial year ended **31st December 2014**

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	2014	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	04	12	03	12	02	12	01	12	00	12	99	12	98	12	97	12	96	12	95	12	94	12
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)
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Name of insurer **The Ocean Marine Insurance Company Limited**

Global business

Currency **US dollar**

Financial year ended **31st December 2014**

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	2014	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	92	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																					27661		
	Reinsurers' share	12																					27661		
Claims incurred but not reported	Gross Amount	13																					50726		
	Reinsurers' share	14																					50726		
Claims management costs		15																							
Adjustment for discounting	Gross Amount	16																					18515		
	Reinsurers' share	17																					18515		
	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 23/03/2015 14:42:34

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

Global business

Currency **US dollar**Financial year ended **31st December 2014**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	2014	11											
12	2013	12											
12	2012	13											
12	2011	14											
12	2010	15											
12	2009	16											
12	2008	17											
12	2007	18											
12	2006	19											
12	2005	20											
Prior accident years		21		240		8157	16164	2606	25230	4068	(2371)		
Total (11 to 21)		29		240		8157	16164	2606	25230	4068	(2371)		
Line 29 expressed in sterling		30				5022	9953	1605	15535	2505	(1460)		

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 23/03/2015 14:42:34

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

Global business

Currency **US dollar**Financial year ended **31st December 2014**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	2014	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	2004																				
12	2003																				
12	2002																				
12	2001	101	25	2520	64	1045	168	1259	203	(185)	10604	35.8									
12	2000	603	35	13429	1592	2273	366	3984	642	(395)	44218	39.9									
12	1999	1100	25	16163	1741	(148)	(23)	1320	213	37	26227	67.6									
12	1998	1027	19	4376	982	(258)	(42)	543	88	51	27036	18.7									
12	1997	635	8	4757	347	1034	167	1488	240	(180)	15048	41.9									
12	1996	550	7	13594	398	1688	272	1899	306	153	19683	81.0									
12	1995	659	7	14519	268	679	109	1012	163	(119)	29704	52.4									
12	1994	74	5	13891	714	1193	192	1987	320	(208)	35161	45.5									
12	1993	62	7	20106	233	611	98	903	146	(107)											
12	1992	50	54	24276	137	(3)		114	18	2											

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 23/03/2015 14:42:34

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

Global business

Currency **US dollar**Financial year ended **31st December 2014**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	2014	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	1991	28	7	31985	133	956	154	1216	196	(169)											
12	1990	359	4	39839	150	10	2	140	23	(1)											
12	1989		7	1281	198	323	52	542	87	(56)											
12	1988																				
12	1987		2																		
12	1986		1			376	61	433	70	(66)											
12	1985		1			51	8	59	10	(10)											
12	1984																				
12	1983		2	14		1553	250	1791	289	(277)											
12	1982		24	5348	1200	4745	766	6499	1048	(836)											
12	1981																				
12	1980																				
12	1979																				

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 23/03/2015 14:42:34

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

Global business

Currency **US dollar**

Financial year ended **31st December 2014**

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	1978											
12	1977					20	3	23	4	(4)		
12	1976											
12	1975			100		16	3	18	2	(1)		

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

Form 31

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

Global business

Currency **British pound**Financial year ended **31st December 2014**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	2014	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	2014	11																				
12	2013	12																				
12	2012	13																				
12	2011	14																				
12	2010	15																				
12	2009	16																				
12	2008	17																				
12	2007	18																				
12	2006	19																				
12	2005	20																				
Prior accident years		21		12946		7282	50332	118209	42604	135835	(2616)											
Total (11 to 21)		29		12946		7282	50332	118209	42604	135835	(2616)											
Line 29 expressed in sterling		30				7282	50332	118209	42604	135835	(2616)											

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)

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

Global business

Currency **British pound**Financial year ended **31st December 2014**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	2014	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	2004																				
12	2003																				
12	2002																				
12	2001	136	71	2686	(210)	368	351	318	359	(168)	3413	93.6									
12	2000	1071	342	26155	224	1693	2258	1540	2721	(86)	23657	128.2									
12	1999	1415	119	18567	62	717	693	823	917	(268)	5203	385.1									
12	1998	1209	124	12017	61	611	1722	747	2883	(1236)	7575	190.2									
12	1997	936	101	12241	63	746	2191	567	2693	(260)	15339	99.4									
12	1996	675	113	8016	69	394	1265	359	1549	(180)											
12	1995	510	603	7554	254	2337	2954	1771	3411	363											
12	1994	2097	978	9918	340	2972	8009	2519	8843	(41)											
12	1993	1393	287	9089	246	1002	4985	1028	6041	(836)											
12	1992	791	268	5687	69	862	4250	688	5263	(770)											

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

Global business

Currency **British pound**

Financial year ended **31st December 2014**

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	2014	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	1991	530	193	7155	43	550	3853	490	4682	(726)											
12	1990	370	137	7038	36	389	2442	315	2891	(339)											
12	1989	582	232	6631	59	877	2467	744	3033	(374)											
12	1988	408	3863	7376	1172	4011	7998	4176	10081	(1076)											
12	1987	548	844	6106	370	2798	4131	2437	4744	118											
12	1986	351	254	2819	155	522	4261	435	4876	(373)											
12	1985	302	148	1892	124	1217	3793	1188	4292	(346)											
12	1984	3437	719	3630	517	5269	9671	3944	10514	999											
12	1983	264	183	1967	120	1125	3932	749	4205	223											
12	1982	187	343	1091	264	2336	3765	1485	3720	1160											
12	1981	89	161	1282	165	1456	2696	1362	3019	(64)											
12	1980	108	103	994	88	901	1940	620	2076	233											
12	1979	61	61	368	29	688	1300	518	1373	126											

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

Global business

Currency **British pound**

Financial year ended **31st December 2014**

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	1978	49	51	243	33	473	762	278	849	141		
12	1977	92	166	1619	233	1138	2903	968	3249	57		
12	1976	86	287	1638	147	2219	3878	1423	3916	905		
12	1975	1731	2195	16070	2549	12661	29739	11112	33635	202		

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

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

Global business

Currency **British pound**Financial year ended **31st December 2014**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	2014	11											
12	2013	12											
12	2012	13											
12	2011	14											
12	2010	15											
12	2009	16											
12	2008	17											
12	2007	18											
12	2006	19											
12	2005	20											
Prior accident years		21		137		1502	7206	6165	13804	5102	(4033)		
Total (11 to 21)		29		137		1502	7206	6165	13804	5102	(4033)		
Line 29 expressed in sterling		30				1502	7206	6165	13804	5102	(4033)		

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

Global business

Currency **British pound**

Financial year ended **31st December 2014**

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	2014	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	2004																				
12	2003																				
12	2002	389	13	13411	24	299	790	192	452	469	7482	194.1									
12	2001	371	4	22173	109	417	321	1011	480	(644)	7066	325.8									
12	2000	2067	4	24643	320	392	924	394	543	699	6740	389.9									
12	1999	6322	6	38844	63	727		1079	129	(418)	26385	150.2									
12	1998	5920	20	37446	132	1824	250	2015	401	(210)	13789	287.6									
12	1997	1870	10	14882	682	525		3790	517	(3100)	19908	80.8									
12	1996	910	8	9779	11	139	43	167	7	19	14477	68.9									
12	1995	606	7	7976	15	481		387		109	11862	71.4									
12	1994	296	5	10023	1	206	249	252	170	34	17372	60.3									
12	1993	196	6	9420	47	100		311		(164)											
12	1992	129	5	13611	23	104		224		(97)											

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

Global business

Currency **British pound**

Financial year ended **31st December 2014**

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	2014	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	1991	72	6	7912	50	320	332	399	227	76											
12	1990	49	2	9530	7	118		29		96											
12	1989	32		7190				493		(493)											
12	1988	28	1	6230	2			235		(233)											
12	1987	91	3	5950	3	102		6		99											
12	1986	19	3	1568	6	156		1411		(1249)											
12	1985	10	7	1271	1	629	1511	656	1032	453											
12	1984	12	2	711		82		119		(37)											
12	1983	7		876																	
12	1982	9		314																	
12	1981	3		53																	
12	1980	9	1	112	2	30		64		(32)											
12	1979	9	1	16		50		50													

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 2014**

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	1978	2		(22)	4			15		(11)		
12	1977	2		28								
12	1976	5	3	141		100	402	100	227	175		
12	1975	10	20	342		405	1343	405	917	426		

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Global business

Currency **US dollar**

Reporting territory **Home Foreign Business**

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	2014	000	273	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	2014	11																				
12	2013	12																				
12	2012	13																				
12	2011	14																				
12	2010	15																				
12	2009	16																				
12	2008	17																				
12	2007	18																				
12	2006	19																				
12	2005	20																				
Prior accident years		21				4051	8002	17688	7385	17469	4887											
Total (11 to 21)		29				4051	8002	17688	7385	17469	4887											
Line 29 expressed in sterling		30				2494	4927	10891	4547	10756	3009											

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 2014**

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	2004											
12	1975			1903	4051	8002	17688	7385	17469	4887		

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

Form 34

Printed 23/03/2015 14:42:35

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

Global business

Currency **US dollar**Financial year ended **31st December 2014**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	2014	11									
12	2013	12									
12	2012	13									
12	2011	14									
12	2010	15									
12	2009	16									
12	2008	17									
12	2007	18									
12	2006	19									
12	2005	20									
Prior underwriting years		21		1078	4575	17416	5779	17974	(684)		
Total (11 to 21)		29		1078	4575	17416	5779	17974	(684)		
Line 29 expressed in sterling		30		664	2817	10723	3558	11067	(421)		

General insurance business (underwriting 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 2014**

Reporting territory **Home Foreign Business**

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	
												R34	27204	GL	31	12	2014	000	273	USD	AB
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	2004																				
12	2003																				
12	1998	632		70	266	79	195	62	425	227.8											
12	1997	518		132	502	147	364	123	597	193.0											
12	1996	352	16	229	872	258	653	206	674	218.0											
12	1995	32632	1062	4144	15776	5295	16762	(1075)	18632	287.8											

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

Form 34

Printed 23/03/2015 14:42:35

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

Global business

Currency **US dollar**Financial year ended **31st December 2014**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	2014	11									
12	2013	12									
12	2012	13									
12	2011	14									
12	2010	15									
12	2009	16									
12	2008	17									
12	2007	18									
12	2006	19									
12	2005	20									
Prior underwriting years		21		3757	4513	1067	4615	1113	3609		
Total (11 to 21)		29		3757	4513	1067	4615	1113	3609		
Line 29 expressed in sterling		30		2313	2779	657	2842	685	2222		

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

Form 34

Printed 23/03/2015 14:42:35

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

Global business

Currency **US dollar**Financial year ended **31st December 2014**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	2014	11									
12	2013	12									
12	2012	13									
12	2011	14									
12	2010	15									
12	2009	16									
12	2008	17									
12	2007	18									
12	2006	19									
12	2005	20									
Prior underwriting years		21		25792	70108	11436	77848	13803	15685		
Total (11 to 21)		29		25792	70108	11436	77848	13803	15685		
Line 29 expressed in sterling		30		15881	43167	7041	47933	8499	9657		

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

Form 34

Printed 23/03/2015 14:42:35

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

Global business

Currency **US dollar**Financial year ended **31st December 2014**Reporting territory **World Wide**

PRA general insurance business reporting category

Marine hull

Underwriting year ended			Gross claims paid		Gross claims outstanding carried forward		Gross claims outstanding brought forward		Claims incurred (latest year) or developed (other years) during this financial year (2+3+4-5-6)	Gross premiums written	Claims ratio %
			In previous financial years	In this financial year	Reported	Incurred but not reported	Reported	Incurred but not reported			
Month	Year		1	2	3	4	5	6	7	8	9
12	2014	11									
12	2013	12									
12	2012	13									
12	2011	14									
12	2010	15									
12	2009	16									
12	2008	17									
12	2007	18									
12	2006	19									
12	2005	20									
Prior underwriting years		21		8172	41271	4008	60128	21670	(28347)		
Total (11 to 21)		29		8172	41271	4008	60128	21670	(28347)		
Line 29 expressed in sterling		30		5032	25412	2468	37022	13343	(17453)		

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

Form 34

Printed 23/03/2015 14:42:35

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

Global business

Currency **US dollar**Financial year ended **31st December 2014**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	2014	11									
12	2013	12									
12	2012	13									
12	2011	14									
12	2010	15									
12	2009	16									
12	2008	17									
12	2007	18									
12	2006	19									
12	2005	20									
Prior underwriting years		21		(1180)	62547	7195	72839	8328	(12605)		
Total (11 to 21)		29		(1180)	62547	7195	72839	8328	(12605)		
Line 29 expressed in sterling		30		(727)	38512	4430	44849	5128	(7762)		

Currency rates**Form 36**

Printed 23/03/2015 14:42:36

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

Global business

Financial year ended **31st December 2014**

		Company registration number	GL/UK/CM	Period ended		
				day	month	year
		R36	27204	GL	31	12 2014
Name of currency		Currency code		no. of units to £ sterling		
British pound		GBP		1.000000		
US dollar		USD		1.624100		

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

Global business

Financial year ended: **31st December 2014**

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			10,029		599,510	
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 2014**

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 2014**

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 2014**

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 but these were closed out by 31 December 2014.

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 2014**

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: **31st December 2014**

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 st 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 th November 2011

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

Global business

Financial year ended: **31st December 2014**

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.

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

Global business

Financial year ended: **31st December 2014**

Supplementary notes to the returns

***0301* Reconciliation of net admissible assets to capital resources:**

	2014 £000	2013 £000
Form 13, Line 89	657,267	731,489
Less		
Form 15, Line 69	600,893	675,001
	<hr/>	<hr/>
Net admissible assets	56,374	56,488
	<hr/>	<hr/>
Capital resources		
Form 3, Line 79	56,374	56,488
	<hr/>	<hr/>

***0313* Reconciliation of profit and loss account and other reserves:**

	2014 £000	2013 £000
Form 3, Line 12.4	(17,033)	(17,328)
Form 16, Line 59.1	432	295
Capital reduction transferred	127,500	-
	<hr/>	<hr/>
Form 3, Line 12.3	110,899	(17,033)
	<hr/>	<hr/>

***1103* *1203* Claims outstanding carried forward and brought forward:**

Amounts shown on lines 42, 43, 44 and 45 in Form 11 and lines 22, 23, 24 and 25 in Form 12 have been split by business accounted for on an underwriting year basis and accident year basis in contrast to the prior year.

***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 to off-set as permitted by International Accounting Standard 32.

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

Global business

Financial year ended: **31st December 2014**

***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 Aviva Insurance Limited ("AIL") Asset and Liability Committee 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. Limits are managed at a Business Unit level so Ocean Marine exposures are aggregated with other UK&I GI exposure. 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 12th February 2015.

***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 (2013 - £nil).
- c. There are no contingent liabilities in the Company.
- d. No guarantee, indemnity or other contractual commitment, undertaken other than in the ordinary course of insurance business, exists in respect of related companies.
- e. There are no fundamental uncertainties.

***1601* Exchange rates:**

Assets and liabilities are converted into sterling at rates of exchange ruling at 31st December 2014. Revenue transactions denominated in foreign currencies are translated at the exchange rate at the date of the transaction.

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

Global business

Financial year ended: **31st December 2014**

***1603* Other income and charges:**

	2014	2013
	£000	£000
Change in discounting assumptions on reinsurance debtors (16.21)	<u>439</u>	<u>420</u>

***1700* Form omitted:**

No Form 17 has been prepared on the basis that this would be blank.

***20Ae* Facultative business:**

There is no facultative business reported under category number 002.

***20Af* Category 343 energy:**

All the claims reported on Form 20A in respect of category 343 relate to liability.

***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 31st December 2014 of the business transferred into the Company were:

Category Number	PRA return general insurance business reporting category	As at December 2014	
		Reported	Incurred but not reported
		£000	£000
261	Commercial property	4,527	601
262	Consequential loss	2,139	272
263	Contractors or engineering all risks	1,363	220
271	Employers liability	60,285	119,814
273	Public and products liability	12,738	20,926
331	Aviation liability	1,006	238
341	Marine liability	15,634	2,550
342	Marine hull	12,364	1,621
343	Energy (on and off-shore)	13,947	1,605
350	Total primary (direct) and facultative goods in transit	3,266	838
540	Non-proportional marine	32,264	9,290
550	Non-proportional transport	1,028	155
560	Non-proportional property	2,320	1,561
640	Proportional marine	9,541	9,965
660	Proportional property	6,370	1,692
		<u>178,794</u>	<u>171,348</u>

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

Global business

Financial year ended: **31st December 2014**

***20Aj* New contracts of insurance:**

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

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

***20Am* Forms omitted due to the operation of de minimis limits:**

The following forms have been omitted due to the de minimis limits: 260 / 261 / 262 / 263 / 330 / 350 / 550 / 560 / 640 and 660.

***2007* Material connected party transactions (Rule 9.39):**

On 13th 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 92 and reinsurance recoveries in 2014 are set out on page 85.

***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.

***2100* *2200* *2300* Forms omitted:**

No Form 21 for categories 409, 500 and 600, Form 22 for categories 500 and 600, or Form 23 for all categories have been prepared on the basis that these would be blank.

***2202* Claims management costs:**

Claims management costs represent indirect overhead costs incurred in respect of maintaining settlement functions. These costs include both charges by third parties and an attribution of the Company's own expenses, such as salaries and related costs of employees. A single payment was made in 2000 to a third party to administer claims handling for the Company. This has resulted in no subsequent claims handling charges being incurred by the Company.

***2204* Acquisition costs:**

Acquisition costs represent the fixed and variable costs arising from the conclusion of insurance contracts including direct costs, such as the cost of drawing up the insurance document, and indirect costs, such as advertising costs or the administrative expenses connected with the processing of proposals and the issuing of policies. As the Company has ceased to write new business no acquisition costs have been incurred during the year.

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

Global business

Financial year ended: **31st December 2014**

***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 2014 or 2013.

***2402* Adoption of underwriting year accounting:**

Underwriting year accounting has been adopted for reporting categories 500 and 600 and elements of categories 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 340 and 350 where the basis is the year of signing the policy.

***3000* Forms omitted:**

No Forms 30 have been prepared on the basis that these would be blank.

***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 9.7 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* Forms omitted:**

No Forms 37 have been prepared on the basis that these would be blank.

***3800* Forms omitted:**

No Forms 38 have been prepared on the basis that these would be blank.

***3900* Forms omitted:**

No Forms 39 have been prepared on the basis that these 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 2014**

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.



Martin Sykes
Director

London
27th March 2015



Colm Holmes
Director



Claire Valentine
Company Secretary

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 2014**

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, 20A, 20, 21, 22, 24, 25, 28, 29, 31, 34 and 36 (including the supplementary notes) on pages 1 to 84 and pages 92 to 96 ("the Forms"); and
- the statements required by IPRU(INS) rules 9.25, 9.26, 9.27 and 9.29 on pages 85 to 88 ("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 89 to 91; and
- the certificate required by IPRU(INS) rule 9.34 on page 97.

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 2014**

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



PricewaterhouseCoopers LLP
Chartered Accountants
London
27th March 2014