

# **The Ocean Marine Insurance Company Limited**

**Annual PRA Insurance Returns for the year ended  
31st December 2015**



**BANK OF ENGLAND  
PRUDENTIAL REGULATION  
AUTHORITY**

(Appendices 9.1, 9.2, 9.6)

# The Ocean Marine Insurance Company Limited

Year ended 31st December 2015

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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 2015**

Solo solvency calculation

	Company registration number	GL/UK/CM	Period ended			units
			day	month	year	
<b>R1</b>	<b>27204</b>	<b>GL</b>	<b>31</b>	<b>12</b>	<b>2015</b>	<b>£000</b>
			As at end of this financial year		As at end of the previous year	
			<b>1</b>		<b>2</b>	

**Capital resources**

Capital resources arising outside the long-term insurance fund	<b>11</b>	56648	56374
Capital resources allocated towards long-term insurance business arising outside the long-term insurance fund	<b>12</b>		
Capital resources available to cover general insurance business capital resources requirement (11-12)	<b>13</b>	56648	56374

**Guarantee fund**

Guarantee fund requirement	<b>21</b>	2657	2902
Excess (deficiency) of available capital resources to cover guarantee fund requirement	<b>22</b>	53991	53472

**Minimum capital requirement (MCR)**

General insurance capital requirement	<b>31</b>	3292	3703
Base capital resources requirement	<b>33</b>	2657	2902
Individual minimum capital requirement	<b>34</b>	3292	3703
Capital requirements of regulated related undertakings	<b>35</b>		
Minimum capital requirement (34+35)	<b>36</b>	3292	3703
Excess (deficiency) of available capital resources to cover 50% of MCR	<b>37</b>	55002	54523
Excess (deficiency) of available capital resources to cover 75% of MCR	<b>38</b>	54179	53597

**Capital resources requirement (CRR)**

Capital resources requirement	<b>41</b>	3292	3703
Excess (deficiency) of available capital resources to cover general insurance business CRR (13-41)	<b>42</b>	53356	52671

**Contingent liabilities**

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

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

Global business

Financial year ended **31st December 2015**

	Company registration number	GL/UK/CM	Period ended			units	
			day	month	year		
	R3	27204	GL	31	12	2015	£000
	General insurance business	Long-term insurance business	Total as at the end of this financial year		Total as at the end of the previous year		
	1	2	3		4		

**Core tier one capital**

Permanent share capital	<b>11</b>	1000		1000	1000
Profit and loss account and other reserves	<b>12</b>	111652		111652	110899
Share premium account	<b>13</b>				
Positive valuation differences	<b>14</b>				
Fund for future appropriations	<b>15</b>				
Core tier one capital in related undertakings	<b>16</b>				
Core tier one capital (sum of 11 to 16)	<b>19</b>	112652		112652	111899

**Tier one waivers**

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

**Other tier one capital**

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

<b>Total tier one capital before deductions</b> (19+24+25+26+27+28)	<b>31</b>	112652		112652	111899
Investments in own shares	<b>32</b>				
Intangible assets	<b>33</b>				
Amounts deducted from technical provisions for discounting	<b>34</b>				
Other negative valuation differences	<b>35</b>				
Deductions in related undertakings	<b>36</b>				
Deductions from tier one (32 to 36)	<b>37</b>				
<b>Total tier one capital after deductions</b> (31-37)	<b>39</b>	112652		112652	111899

**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 2015**

		Company registration number	GL/UK/CM	Period ended			units	
				day	month	year		
		R3	27204	GL	31	12	2015	£000
		General insurance business	Long-term insurance business	Total as at the end of this financial year			Total as at the end of the previous year	
		1	2	3			4	

**Tier two capital**

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

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

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

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

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

Global business

Financial year ended **31st December 2015**

	Company registration number	GL/UK/CM	Period ended			units	
			day	month	year		
	R3	27204	GL	31	12	2015	£000
	General insurance business	Long-term insurance business	Total as at the end of this financial year		Total as at the end of the previous year		
	1	2	3		4		

**Total capital resources**

Positive adjustments for regulated non-insurance related undertakings	<b>71</b>				
<b>Total capital resources before deductions (39+69+71)</b>	<b>72</b>	112652		112652	111899
Inadmissible assets other than intangibles and own shares	<b>73</b>				
Assets in excess of market risk and counterparty limits	<b>74</b>	56004		56004	55525
Deductions for related ancillary services undertakings	<b>75</b>				
Deductions for regulated non-insurance related undertakings	<b>76</b>				
Deductions of ineligible surplus capital	<b>77</b>				
<b>Total capital resources after deductions (72-73-74-75-76-77)</b>	<b>79</b>	56648		56648	56374

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

Available capital resources for guarantee fund requirement	<b>81</b>	56648		56648	56374
Available capital resources for 50% MCR requirement	<b>82</b>	56648		56648	56374
Available capital resources for 75% MCR requirement	<b>83</b>	56648		56648	56374

**Financial engineering adjustments**

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

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

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

Global business

 Financial year ended **31st December 2015**

General insurance business

		Company registration number	GL/UK/CM	Period ended			units
		R11	27204	GL	day	month	year
					31	12	2015
							£000
				This financial year		Previous year	
				1		2	
Gross premiums written		11			212		562
Premiums taxes and levies (included in line 11)		12					
Premiums written net of taxes and levies (11-12)		13			212		562
Premiums for classes 11, 12 or 13 (included in line 13)		14			212		562
Premiums for "actuarial health insurance" (included in line 13)		15					
<b>Sub-total A</b> (13 + 1/2 14 - 2/3 15)		16			318		843
Gross premiums earned		21			212		562
Premium taxes and levies (included in line 21)		22					
Premiums earned net of taxes and levies (21-22)		23			212		562
Premiums for classes 11, 12 or 13 (included in line 23)		24			212		562
Premiums for "actuarial health insurance" (included in line 23)		25					
<b>Sub-total H</b> (23 + 1/2 24 - 2/3 25)		26			318		843
<b>Sub-total I</b> (higher of sub-total A and sub-total H)		30			318		843
<b>Adjusted sub-total I</b> if financial year is not a 12 month period to produce an annual figure		31					
Division of gross adjusted premiums amount: sub-total I (or adjusted sub-total I if appropriate)	x 0.18	32			57		152
	Excess (if any) over 61.3M EURO x 0.02	33					
<b>Sub-total J</b> (32-33)		34			57		152
Claims paid in period of 3 financial years		41			120663		107772
Claims outstanding carried forward at the end of the 3 year period	For insurance business accounted for on an underwriting year basis	42			322621		381320
	For insurance business accounted for on an accident year basis	43			210395		218190
Claims outstanding brought forward at the beginning of the 3 year period	For insurance business accounted for on an underwriting year basis	44			433441		461523
	For insurance business accounted for on an accident year basis	45			249291		284019
<b>Sub-total C</b> (41+42+43-44-45)		46			(29053)		(38260)
Amounts recoverable from reinsurers in respect of claims included in Sub-total C		47			(29053)		(38260)
<b>Sub-total D</b> (46-47)		48					
<b>Reinsurance ratio</b> (Sub-total D / sub-total C or, if more, 0.50 or, if less, 1.00)		49			0.50		0.50
<b>Premiums amount</b> (Sub-total J x <b>reinsurance ratio</b> )		50			29		76
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			533016		599510
Brought forward amount (see instruction 4)		53			3292		3703
Greater of lines 50 and 53		54			3292		3703

**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 2015**

General insurance business

		Company registration number	GL/UK/CM	Period ended			units	
		R12	27204	GL	31 day	12 month	2015 year	£000
				This financial year 1		Previous year 2		
Reference period (No. of months) See <i>INSPRU</i> 1.1.63R			11	36		36		
Claims paid in reference period			21	120663		107772		
Claims outstanding carried forward at the end of the reference period	For insurance business accounted for on an underwriting year basis		22	322621		381320		
	For insurance business accounted for on an accident year basis		23	210395		218190		
Claims outstanding brought forward at the beginning of the reference period	For insurance business accounted for on an underwriting year basis		24	433441		461523		
	For insurance business accounted for on an accident year basis		25	249291		284019		
Claims incurred in reference period (21+22+23-24-25)			26	(29053)		(38260)		
Claims incurred for classes 11, 12 or 13 (included in 26)			27	(3778)		15970		
Claims incurred for "actuarial health insurance" (included in 26)			28					
Sub-total E (26 + 1/2 27 - 2/3 28)			29	(30942)		(30275)		
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	(10314)		(10092)		
Division of sub-total F (gross adjusted claims amount)	X 0.26		32	(2682)		(2624)		
	Excess (if any) over 42.9M EURO x 0.03		33					
Sub-total G (32 - 33)			39	(2682)		(2624)		
Claims amount Sub-total G x reinsurance ratio (11.49)			41	(1341)		(1312)		
Higher of premiums amount and brought forward amount (11.54)			42	3292		3703		
General insurance capital requirement (higher of lines 41 and 42)			43	3292		3703		



**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 2015**

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	2015	£000	1
				As at end of this financial year		As at end of the previous year		
				1		2		
Land and buildings			11					

**Investments in group undertakings and participating interests**

UK insurance dependants	shares	<b>21</b>		
	debts and loans	<b>22</b>		
Other insurance dependants	shares	<b>23</b>		
	debts and loans	<b>24</b>		
Non-insurance dependants	shares	<b>25</b>		
	debts and loans	<b>26</b>		
Other group undertakings	shares	<b>27</b>		
	debts and loans	<b>28</b>	5912	6572
Participating interests	shares	<b>29</b>		
	debts and loans	<b>30</b>		

**Other financial investments**

Equity shares	<b>41</b>		
Other shares and other variable yield participations	<b>42</b>		
Holdings in collective investment schemes	<b>43</b>		
Rights under derivative contracts	<b>44</b>		
Fixed interest securities	Approved	<b>45</b>	
	Other	<b>46</b>	
Variable interest securities	Approved	<b>47</b>	
	Other	<b>48</b>	
Participation in investment pools	<b>49</b>		
Loans secured by mortgages	<b>50</b>		
Loans to public or local authorities and nationalised industries or undertakings	<b>51</b>		
Loans secured by policies of insurance issued by the company	<b>52</b>		
Other loans	<b>53</b>		
Bank and approved credit & financial institution deposits	One month or less withdrawal	<b>54</b>	10000
	More than one month withdrawal	<b>55</b>	17000
Other financial investments	<b>56</b>		

**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 2015**

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

		Company registration number	GL/UK/CM	Period ended			units	Category of assets	
		R13	27204	GL	31 day	12 month	2015 year	£000	1
					As at end of this financial year		As at end of the previous year		
					1		2		
Deposits with ceding undertakings				57					
Assets held to match linked liabilities	Index linked			58					
	Property linked			59					

**Reinsurers' share of technical provisions**

Provision for unearned premiums	<b>60</b>		
Claims outstanding	<b>61</b>	533016	599510
Provision for unexpired risks	<b>62</b>		
Other	<b>63</b>		

**Debtors and salvage**

Direct insurance business	Policyholders	<b>71</b>		
	Intermediaries	<b>72</b>		
Salvage and subrogation recoveries		<b>73</b>		
Reinsurance	Accepted	<b>74</b>		
	Ceded	<b>75</b>	10488	10029
Dependants	due in 12 months or less	<b>76</b>		
	due in more than 12 months	<b>77</b>		
Other	due in 12 months or less	<b>78</b>	2	2
	due in more than 12 months	<b>79</b>		

**Other assets**

Tangible assets	<b>80</b>		
Deposits not subject to time restriction on withdrawal with approved institutions	<b>81</b>	14703	40
Cash in hand	<b>82</b>		
Other assets (particulars to be specified by way of supplementary note)	<b>83</b>		
Accrued interest and rent	<b>84</b>		
Deferred acquisition costs (general business only)	<b>85</b>		
Other prepayments and accrued income	<b>86</b>	24	13

Deductions from the aggregate value of assets	<b>87</b>		
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Grand total of admissible assets after deduction of admissible assets in excess of market risk and counterparty limits (11 to 86 less 87)	<b>89</b>	591145	657267
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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 2015**

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	2015	£000	1
				As at end of this financial year		As at end of the previous year		
				1		2		

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

Total admissible assets after deduction of admissible assets in excess of market risk and counterparty limits (as per line 89 above)	<b>91</b>	591145	657267
Admissible assets in excess of market and counterparty limits	<b>92</b>	56004	55525
Inadmissible assets directly held	<b>93</b>		
Capital resources requirement deduction of regulated related undertakings	<b>94</b>		
Ineligible surplus capital and restricted assets in regulated related insurance undertakings	<b>95</b>		
Inadmissible assets of regulated related undertakings	<b>96</b>		
Book value of related ancillary services undertakings	<b>97</b>		
Other differences in the valuation of assets (other than for assets not valued above)	<b>98</b>		
Deferred acquisition costs excluded from line 89	<b>99</b>		
Reinsurers' share of technical provisions excluded from line 89	<b>100</b>	(82200)	(100900)
Other asset adjustments (may be negative)	<b>101</b>		
Total assets determined in accordance with the insurance accounts rules or international accounting standards as applicable to the firm for the purpose of its external financial reporting (91 to 101)	<b>102</b>	564949	611892
Amounts included in line 89 attributable to debts due from related insurers, other than those under contracts of insurance or reinsurance	<b>103</b>	5912	6572

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

Printed 30/03/2016 11:44:51

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

Global business

Financial year ended **31st December 2015**

	Company registration number	GL/UK/CM	Period ended			units
			day	month	year	
<b>R15</b>	<b>27204</b>	<b>GL</b>	<b>31</b>	<b>12</b>	<b>2015</b>	<b>£000</b>
			As at the end of this financial year			As at the end of the previous year
			<b>1</b>			<b>2</b>

**Technical provisions (gross amount)**

Provision for unearned premiums		<b>11</b>		
Claims outstanding		<b>12</b>	533016	599510
Provision for unexpired risks		<b>13</b>		
Equalisation provisions	Credit business	<b>14</b>		
	Other than credit business	<b>15</b>		
Other technical provisions		<b>16</b>		
Total gross technical provisions (11 to 16)		<b>19</b>	533016	599510

**Provisions and creditors**

Provisions	Taxation	<b>21</b>		
	Other risks and charges	<b>22</b>		
Deposits received from reinsurers		<b>31</b>		
Creditors	Direct insurance business	<b>41</b>		
	Reinsurance accepted	<b>42</b>		
	Reinsurance ceded	<b>43</b>		
Debenture loans	Secured	<b>44</b>		
	Unsecured	<b>45</b>		
Amounts owed to credit institutions		<b>46</b>		
Creditors	Taxation	<b>47</b>	192	118
	Foreseeable dividend	<b>48</b>		
	Other	<b>49</b>	1251	1258
Accruals and deferred income		<b>51</b>	38	7
Total (19 to 51)		<b>59</b>	534497	600893
Provision for "reasonably foreseeable adverse variations"		<b>61</b>		
Cumulative preference share capital		<b>62</b>		
Subordinated loan capital		<b>63</b>		
Total (59 to 63)		<b>69</b>	534497	600893

Amounts included in line 69 attributable to liabilities to related insurers, other than those under contracts of insurance or reinsurance	<b>71</b>	429	429
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Amounts deducted from technical provisions for discounting	<b>82</b>	82200	100900
Other adjustments (may be negative)	<b>83</b>		
Capital and reserves	<b>84</b>	112652	111899
Total liabilities under insurance accounts rules or international accounting standards as applicable to the firm for the purpose of its external financial reporting (69-82+83+84)	<b>85</b>	564949	611892

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

Printed 30/03/2016 11:44:51

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

Global business

Financial year ended **31st December 2015**

		Company registration number	GL/UK/CM	Period ended			units
		R16	27204	GL	day	month	year
					31	12	2015
							£000
				This financial year		Previous year	
				1		2	
Transfer (to) / from the general insurance business technical account	From Form 20	11		(25)		(17)	
	Equalisation provisions	12					
Transfer from the long term insurance business revenue account		13					
Investment income	Income	14		174		161	
	Value re-adjustments on investments	15		375			
	Gains on the realisation of investments	16					
Investment charges	Investment management charges, including interest	17		38		25	
	Value re-adjustments on investments	18				8	
	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		459		439	
Profit or loss on ordinary activities before tax (11+12+13+14+15+16-17-18-19-20+21)		29		945		550	
Tax on profit or loss on ordinary activities		31		192		118	
Profit or loss on ordinary activities after tax (29-31)		39		753		432	
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		753		432	
Dividends (paid or foreseeable)		51					
Profit or loss retained for the financial year (49-51)		59		753		432	

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

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

Printed 30/03/2016 11:44:52

Global business

Financial year ended **31st December 2015**

			Company registration number	GL/UK/CM	Period ended			units	
			R20A	27204	GL	31	12	2015	£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	212	305895	227121				
002	Total primary (direct) and facultative business	2	212	183213	149892				
003	Total treaty reinsurance accepted business	3		122682	77229				
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		7161	1870				
270	Total primary (direct) and facultative commercial lines liability business (category numbers 271 to 274)	10	21	77546	137074				
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		2554	396				
340	Total primary (direct) and facultative marine (category numbers 341 to 347)	13	191	89694	9806				
350	Total primary (direct) and facultative goods in transit	14		6258	746				
400	Miscellaneous primary (direct) and facultative business	15							
500	Total non-proportional treaty business accepted (category numbers 510 to 590)	16		88328	33078				
600	Total proportional treaty reinsurance business accepted (category numbers 610 to 690)	17		34354	44151				
700	Miscellaneous treaty reinsurance accepted business	18							
	Total (lines 4 to 18)	20	212	305895	227121				

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

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

Global business

 Financial year ended **31st December 2015**

		Company registration number	GL/UK/CM	Period ended			units
				day	month	year	
		<b>R20A</b>	<b>27204</b>	<b>GL</b>	<b>31</b>	<b>12</b>	<b>2015</b>
							<b>£000</b>
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		
			<b>1</b>	<b>2</b>	<b>3</b>		<b>4</b>

**PRIMARY (DIRECT) and FACULTATIVE PERSONAL LINES BUSINESS**

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

**PRIMARY (DIRECT) and FACULTATIVE COMMERCIAL LINES BUSINESS**

221	Fleets	41				
222	Commercial vehicles (non-fleet)	42				
223	Motor other	43				
261	Commercial property	44		4227	1470	
262	Consequential loss	45		1825	221	
263	Contractors or engineering all risks	46		1109	179	
271	Employers liability	47	21	60228	112001	
272	Professional indemnity	48				
273	Public and products liability	49		17318	25073	
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 2015**

		Company registration number	GL/UK/CM	Period ended			units	
		R20A	27204	GL	31	12	2015	£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		2554	396	
332	Aviation hull	62				
333	Space and satellite	63				
341	Marine liability	64	191	36449	4607	
342	Marine hull	65		22111	1935	
343	Energy (on and off-shore)	66		31134	3264	
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		6258	746	

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

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

**NON-PROPORTIONAL TREATY**

510	Non-proportional accident & health	81				
520	Non-proportional motor	82				
530	Non-proportional aviation	83				
540	Non-proportional marine	84		56065	10083	
550	Non-proportional transport	85		739	108	
560	Non-proportional property	86		4868	1362	
570	Non-proportional liability (non-motor)	87		26656	21525	
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		13491	7737	
650	Proportional transport	95				
660	Proportional property	96		5962	1360	
670	Proportional liability (non-motor)	97		14901	35054	
680	Proportional financial lines	98				
690	Proportional aggregate cover	99				

**TREATY REINSURANCE: MISCELLANEOUS**

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

TOTAL (lines 21 to 101)	111	212	305895	227121		
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**General insurance business: Technical account (excluding equalisation provisions)**
**Form 20**

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

Global business

Financial year ended **31st December 2015**

PRA general insurance business reporting category

**Total Business**

		Company registration number	GL/UK/CM	Period ended			units	Category number	
		R20	27204	GL	31	12	2015	£000	001
Items to be shown net of reinsurance					This financial year		Previous year		
					1		2		
This year's underwriting (accident year accounting)	Earned premium (21. 19. 5)				11				
	Claims incurred (22. 17. 4)				12				
	Claims management costs (22. 18. 4)				13				
	Adjustment for discounting (22. 52. 4)				14				
	Increase in provision for unexpired risks (22. 19. 4)				15				
	Other technical income or charges (particulars to be specified by way of supplementary note)				16				
	Net operating expenses (22. 42. 4)				17	9		7	
	Balance of year's underwriting (11-12-13+14-15+16-17)				19	(9)		(7)	
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	(16)		(10)	
	Other technical income and charges (particulars to be specified by way of supplementary note)				32				
	Total				39	(16)		(10)	
Balance of all years' underwriting (19+29+39)					49	(25)		(17)	
Allocated investment return					51				
Transfer to non-technical account (49+51)					59	(25)		(17)	

**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 2015**

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	2015	£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	9		7		
	Balance of year's underwriting (11-12-13+14-15+16-17)			19	(9)		(7)		
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	(7)		(4)		
	Other technical income and charges (particulars to be specified by way of supplementary note)			32					
	Total			39	(7)		(4)		
Balance of all years' underwriting (19+29+39)				49	(16)		(11)		
Allocated investment return				51					
Transfer to non-technical account (49+51)				59	(16)		(11)		

**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 2015**

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	2015	£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	(9)		(6)	
	Other technical income and charges (particulars to be specified by way of supplementary note)				32				
	Total				39	(9)		(6)	
Balance of all years' underwriting (19+29+39)					49	(9)		(6)	
Allocated investment return					51				
Transfer to non-technical account (49+51)					59	(9)		(6)	

## 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 2015**

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	2015	£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		9	7	
	Balance of year's underwriting (11-12-13+14-15+16-17)				19		(9)	(7)	
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		(11)	(7)	
Allocated investment return					51				
Transfer to non-technical account (49+51)					59		(11)	(7)	

**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 2015**

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	2015	£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		(5)	(4)	
	Other technical income and charges (particulars to be specified by way of supplementary note)				32				
	Total				39		(5)	(4)	
Balance of all years' underwriting (19+29+39)					49		(5)	(4)	
Allocated investment return					51				
Transfer to non-technical account (49+51)					59		(5)	(4)	

**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 2015**

PRA general insurance business reporting category

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

		Company registration number	GL/UK/CM	Period ended			units	Category number	
		R20	27204	GL	31	12	2015	£000	409
Items to be shown net of reinsurance					This financial year		Previous year		
					1		2		
This year's underwriting (accident year accounting)	Earned premium (21. 19. 5)				11				
	Claims incurred (22. 17. 4)				12				
	Claims management costs (22. 18. 4)				13				
	Adjustment for discounting (22. 52. 4)				14				
	Increase in provision for unexpired risks (22. 19. 4)				15				
	Other technical income or charges (particulars to be specified by way of supplementary note)				16				
	Net operating expenses (22. 42. 4)				17				
	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				
	Other technical income and charges (particulars to be specified by way of supplementary note)				32				
	Total				39				
Balance of all years' underwriting (19+29+39)					49				
Allocated investment return					51				
Transfer to non-technical account (49+51)					59				

**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 2015**

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	2015	£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	(6)		(4)	
	Other technical income and charges (particulars to be specified by way of supplementary note)				32				
	Total				39	(6)		(4)	
Balance of all years' underwriting (19+29+39)					49	(6)		(4)	
Allocated investment return					51				
Transfer to non-technical account (49+51)					59	(6)		(4)	

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

Printed 30/03/2016 11:44:53

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

Global business

Financial year ended **31st December 2015**

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	2015	£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	(3)		(2)		
	Other technical income and charges (particulars to be specified by way of supplementary note)			32					
	Total			39	(3)		(2)		
Balance of all years' underwriting (19+29+39)				49	(3)		(2)		
Allocated investment return				51					
Transfer to non-technical account (49+51)				59	(3)		(2)		



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

**Form 21**  
Printed 30/03/2016 11:44:54

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

Global business

Financial year ended **31st December 2015**

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	2015	£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	21		21				
				Earned in this financial year	Unearned at end of this financial year	Earned in this financial year	Unearned at end of this financial year	Earned in this financial year	Unearned at end of this financial year		
				1	2	3	4	5	6		
In respect of risks incepted in previous financial years				12							
In respect of risks incepted in this financial year	For periods of less than 12 months	13									
	For periods of 12 months	14									
	For periods of more than 12 months	15									
Premiums receivable (less rebates and refunds) in previous financial years not earned in those years and brought forward to the financial year				16							
Total (12 to 16)				19							

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

Printed 30/03/2016 11:44:54

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

Global business

 Financial year ended **31st December 2015**

PRA general insurance business reporting category

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

Total Primary (Direct) and Facultative Business				Company registration number		GL/UK/CM	Period ended			units	Category number
				R21	27204		day	month	year		
				GL	31	12	2015	£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	21		21							
		Earned in this financial year	Unearned at end of this financial year	Earned in this financial year	Unearned at end of this financial year	Earned in this financial year	Unearned at end of this financial year				
		1	2	3	4	5	6				
In respect of risks incepted in previous financial years	12										
In respect of risks incepted in this financial year	For periods of less than 12 months	13									
	For periods of 12 months	14									
	For periods of more than 12 months	15									
Premiums receivable (less rebates and refunds) in previous financial years not earned in those years and brought forward to the financial year		16									
Total (12 to 16)		19									

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

**Form 21**  
Printed 30/03/2016 11:44:54

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

Global business

Financial year ended **31st December 2015**

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				
				R21	27204	GL	31	12	2015	£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	21		21				
				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 2015**

PRA general insurance business reporting category

**Total Business**

			Company registration number	GL/UK/CM	Period ended			units	Category number	
			R22	27204	GL	31	12	2015	£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	218190		11467		210395		3672	
	Reinsurers' share	12	218190		11467		210395		3672	
	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			9				9	
	Reinsurance commissions and profit participations	24								
	Total (21+22+23-24)	29			9				9	
Adjustments for discounting in respect of the items shown at lines 11 to 18 above	Gross amount	31	33900				31600		(2300)	
	Reinsurers' share	32	33900				31600		(2300)	
	Claims management costs	33								
	Total (31-32+33)	39								
Split of line 29	Prior financial years	41								
	This financial year	42			9				9	
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 2015**

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	2015	£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	218190		11467		210395		3672	
	Reinsurers' share	12	218190		11467		210395		3672	
	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			9				9	
	Reinsurance commissions and profit participations	24								
	Total (21+22+23-24)	29			9				9	
Adjustments for discounting in respect of the items shown at lines 11 to 18 above	Gross amount	31	33900				31600		(2300)	
	Reinsurers' share	32	33900				31600		(2300)	
	Claims management costs	33								
	Total (31-32+33)	39								
Split of line 29	Prior financial years	41								
	This financial year	42			9				9	
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 2015**

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	2015	£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	209287		11467		201364		3544	
	Reinsurers' share	12	209287		11467		201364		3544	
	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			9				9	
	Reinsurance commissions and profit participations	24								
	Total (21+22+23-24)	29			9				9	
Adjustments for discounting in respect of the items shown at lines 11 to 18 above	Gross amount	31	33900				31600		(2300)	
	Reinsurers' share	32	33900				31600		(2300)	
	Claims management costs	33								
	Total (31-32+33)	39								
Split of line 29	Prior financial years	41								
	This financial year	42			9				9	
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 2015**

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	2015	£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	8903				9031		128	
	Reinsurers' share	12	8903				9031		128	
	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								

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

**Form 24**

Printed 30/03/2016 11:44:55

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

Global business

Financial year ended **31st December 2015**

PRA general insurance business reporting category

**Total Business**

Total Business													Company registration number		GL/UK/CM		Period ended			units		Category number				
																	day	month	year							
													R24		27204		GL		31	12	2015	£000	001			
Underwriting year ended			Prior underwriting years		MM	YY	MM	YY	MM	YY	MM	YY	MM	YY	MM	YY	MM	YY	MM	YY	MM	YY	Total all columns			
Premiums written	Gross Amount	11	29	29	12	06	12	07	12	08	12	09	12	10	12	11	12	12	12	13	12	14	12	15	99	99
	Reinsurers' share	12		191																						191
	Net (11-12)	19																								
Claims paid	Gross Amount	21		20442																						20442
	Reinsurers' share	22		20442																						20442
	Net (21-22)	29																								
Claims management costs		39																								
Net operating expenses	Commissions	41																								
	Other acquisition expenses	42																								
	Administrative expenses	43																							16	16
	Reinsurers' commissions and profit participations	44																								
	Payable net (41+42+43-44)	49																							16	16
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																							(16)	(16)



**Form 24**  
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## Global business

Financial year ended **31st December 2015**

PRA general insurance business reporting category

### Total Primary (Direct) and Facultative Business

[illegible]

**Form 24**  
Printed 30/03/2016 11:44:56

## Global business

Financial year ended **31st December 2015**

PRA general insurance business reporting category

### Total Treaty Reinsurance Accepted Business

[illegible]

**Form 24**  
Printed 30/03/2016 11:44:56

## Global business

Financial year ended **31st December 2015**

PRA general insurance business reporting category

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

[illegible]

**Form 24**  
Printed 30/03/2016 11:44:56

## Global business

Financial year ended **31st December 2015**

PRA general insurance business reporting category

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

[illegible]

**Form 24**  
Printed 30/03/2016 11:44:57

## Global business

Financial year ended **31st December 2015**

PRA general insurance business reporting category

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

[illegible]

**Form 24**  
Printed 30/03/2016 11:44:57

## Global business

Financial year ended **31st December 2015**

PRA general insurance business reporting category

### Total Non-Proportional Reinsurance Treaty Business accepted

[illegible]

**Form 24**  
Printed 30/03/2016 11:44:57

## Global business

Financial year ended **31st December 2015**

PRA general insurance business reporting category

### Total Proportional Reinsurance Treaty Business accepted

[illegible]

**Form 25**  
Printed 30/03/2016 11:44:58

## Global business

Financial year ended **31st December 2015**

PRA general insurance business reporting category

## Total Business

[illegible]



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

**Form 25**  
Printed 30/03/2016 11:44:58

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

Global business

Financial year ended **31st December 2015**

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					
														R25		27204		GL		31	12	2015	£000	002	
Underwriting year ended		Prior underwriting years		MM	YY	MM	YY	MM	YY	MM	YY	MM	YY	MM	YY	MM	YY	MM	YY	MM	YY	MM	YY	Total all columns	
Reported claims outstanding	Gross Amount	11	104025	12	06	12	07	12	08	12	09	12	10	12	11	12	12	12	13	12	14	12	15	99	99
	Reinsurers' share	12	104025																						
Claims incurred but not reported	Gross Amount	13	18685																						
	Reinsurers' share	14	18685																						
Claims management costs		15																							
Adjustment for discounting	Gross Amount	16	14087																						
	Reinsurers' share	17	14087																						
	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**  
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## Global business

Financial year ended **31st December 2015**

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 30/03/2016 11:44:59

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

Global business

Financial year ended **31st December 2015**

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		
															R25		27204		GL		day	month	year	£000	270	
																					31	12	2015			
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	06	12	07	12	08	12	09	12	10	12	11	12	12	12	13	12	14	12	15	99
Reported claims outstanding	Gross Amount	11	5519																				5519			
	Reinsurers' share	12	5519																				5519			
Claims incurred but not reported	Gross Amount	13	7737																				7737			
	Reinsurers' share	14	7737																				7737			
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**  
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## Global business

Financial year ended **31st December 2015**

PRA general insurance business reporting category

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

[illegible]

**Form 25**  
Printed 30/03/2016 11:44:59

## Global business

Financial year ended **31st December 2015**

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 30/03/2016 11:45:00

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

Global business

Financial year ended **31st December 2015**

PRA general insurance business reporting category

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

Total Non-Proportional Reinsurance Treaty Business accepted															Company registration number		GL/UK/CM		Period ended			units		Category number		
																			day	month	year					
															R25		27204		GL		31	12	2015	£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			
					29	29	12	06	12	07	12	08	12	09	12	10	12	11	12	12	12	13	12	14	12	15
Reported claims outstanding	Gross Amount	11	88328																				88328			
	Reinsurers' share	12	88328																				88328			
Claims incurred but not reported	Gross Amount	13	33078																				33078			
	Reinsurers' share	14	33078																				33078			
Claims management costs		15																								
Adjustment for discounting	Gross Amount	16	22325																				22325			
	Reinsurers' share	17	22325																				22325			
	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 30/03/2016 11:45:00

## Global business

Financial year ended **31st December 2015**

PRA general insurance business reporting category

### Total Proportional Reinsurance Treaty Business accepted

[illegible]

**Form 28**  
Printed 30/03/2016 11:45:01

## Global business

Currency **US dollar**

PRA general insurance business reporting category

### Non-proportional marine

[illegible]



**Form 28**  
**(continuation sheet)**  
Printed 30/03/2016 11:45:01

## Global business

Currency **US dollar**

Financial year ended **31st December 2015**

PRA general insurance business reporting category

### Non-proportional marine

[illegible]

**Form 28**  
**(continuation sheet)**  
Printed 30/03/2016 11:45:01

## Global business

Currency **US dollar**

PRA general insurance business reporting category

### Non-proportional marine

[illegible]

**Form 28**  
Printed 30/03/2016 11:45:01

## Global business

Currency **US dollar**

Financial year ended **31st December 2015**

PRA general insurance business reporting category

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

[illegible]

**Form 28**  
**(continuation sheet)**  
Printed 30/03/2016 11:45:01

[illegible]

**Form 28**  
**(continuation sheet)**  
Printed 30/03/2016 11:45:01

[illegible]

**Form 28**  
Printed 30/03/2016 11:45:02

## Global business

Currency **US dollar**

PRA general insurance business reporting category

### Proportional liability (excluding motor)

[illegible]

**Form 28**  
**(continuation sheet)**  
Printed 30/03/2016 11:45:02

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	2015	000	670	USD

[illegible]

**Form 28**  
**(continuation sheet)**  
Printed 30/03/2016 11:45:02

## Global business

Currency **US dollar**

Financial year ended **31st December 2015**

PRA general insurance business reporting category

### Proportional liability (excluding motor)

[illegible]



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

**Form 29**

Printed 30/03/2016 11:45:02

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

Global business

Currency **US dollar**

Financial year ended **31st December 2015**

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	
															R29		27204		GL		31	12	2015	000		540	
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	06	12	07	12	08	12	09	12	10	12	11	12	12	12	13	12	14	12	15	99	99	
Reported claims outstanding	Gross Amount	11	82634																						82634		
	Reinsurers' share	12	82634																						82634		
Claims incurred but not reported	Gross Amount	13	14862																						14862		
	Reinsurers' share	14	14862																						14862		
Claims management costs		15																									
Adjustment for discounting	Gross Amount	16	17481																						17481		
	Reinsurers' share	17	17481																						17481		
	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 30/03/2016 11:45:02

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

Global business

Currency **US dollar**

Financial year ended **31st December 2015**

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
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	05	12	04	12	03	12	02	12	01	12	00	12	99	12	98	12	97	12	96	12	95	12
Reported claims outstanding	Gross Amount	11													572		527		906		342		429		863	
	Reinsurers' share	12													572		527		906		342		429		863	
Claims incurred but not reported	Gross Amount	13													54		50		132		36		214		593	
	Reinsurers' share	14													54		50		132		36		214		593	
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 30/03/2016 11:45:02

## Global business

Currency **US dollar**

Financial year ended **31st December 2015**

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**

Printed 30/03/2016 11:45:02

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

Global business

Currency **US dollar**

Financial year ended **31st December 2015**

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		2015		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	06	12	07	12	08	12	09	12	10	12	11	12	12	12	13	12	14	12	15	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 30/03/2016 11:45:02

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

Global business

Currency **US dollar**

Financial year ended **31st December 2015**

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	2015	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	05	12	04	12	03	12	02	12	01	12	00	12	99	12	98	12	97	12	96	12	95	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)  
Printed 30/03/2016 11:45:02

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

Global business

Currency **US dollar**

Financial year ended **31st December 2015**

PRA general insurance business reporting category

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

Non-proportional liability (non-motor)												Company registration number		GL/UK/CM		Period ended			Monetary units		Category number		Currency code			
												R29		27204		GL		31	12	2015	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	93	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									1784		226		27				62						37190	
	Reinsurers' share	12									1784		226		27				62						37190	
Claims incurred but not reported	Gross Amount	13																							31752	
	Reinsurers' share	14																							31752	
Claims management costs		15																								
Adjustment for discounting	Gross Amount	16																							16380	
	Reinsurers' share	17																							16380	
	Claims management costs	18																								
Allocation to / (from) another risk category of anticipated surplus		19																								
Balance of the fund		20																								
Claims outstanding (11-12+13-14+15-16+17-18+19+20)		21																								
Provision for unearned premiums		22																								
Provision for unexpired risks		23																								
Deferred acquisition costs		24																								
Other technical provisions (particulars to be specified by way of supplementary note)		25																								
Total (21+22+23-24+25)		29																								

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

**Form 29**

Printed 30/03/2016 11:45:03

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

Global business

Currency **US dollar**

Financial year ended **31st December 2015**

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		2015		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	06	12	07	12	08	12	09	12	10	12	11	12	12	12	13	12	14	12	15	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 30/03/2016 11:45:03

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

Global business

Currency **US dollar**

Financial year ended **31st December 2015**

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	2015	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	05	12	04	12	03	12	02	12	01	12	00	12	99	12	98	12	97	12	96	12	95	12	94
Reported claims outstanding	Gross Amount	11																							
	Reinsurers' share	12																							
Claims incurred but not reported	Gross Amount	13																							
	Reinsurers' share	14																							
Claims management costs		15																							
Adjustment for discounting	Gross Amount	16																							
	Reinsurers' share	17																							
	Claims management costs	18																							
Allocation to / (from) another risk category of anticipated surplus		19																							
Balance of the fund		20																							
Claims outstanding (11-12+13-14+15-16+17-18+19+20)		21																							
Provision for unearned premiums		22																							
Provision for unexpired risks		23																							
Deferred acquisition costs		24																							
Other technical provisions (particulars to be specified by way of supplementary note)		25																							
Total (21+22+23-24+25)		29																							



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

**Form 29**  
(continuation sheet)  
Printed 30/03/2016 11:45:03

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

Global business

Currency **US dollar**

Financial year ended **31st December 2015**

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	2015	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	93	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																							21963	
	Reinsurers' share	12																							21963	
Claims incurred but not reported	Gross Amount	13																							51666	
	Reinsurers' share	14																							51666	
Claims management costs		15																								
Adjustment for discounting	Gross Amount	16																							15925	
	Reinsurers' share	17																							15925	
	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 30/03/2016 11:45:03

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

Global business

Currency **British pound**Financial year ended **31st December 2015**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	2015	11											
12	2014	12											
12	2013	13											
12	2012	14											
12	2011	15											
12	2010	16											
12	2009	17											
12	2008	18											
12	2007	19											
12	2006	20											
Prior accident years		21		12286		7449	51900	110658	50332	118209	1466		
Total (11 to 21)		29		12286		7449	51900	110658	50332	118209	1466		
Line 29 expressed in sterling		30				7449	51900	110658	50332	118209	1466		

## 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 30/03/2016 11:45:03

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

Global business

Currency **British pound**Financial year ended **31st December 2015**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	2015	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	2005																				
12	2004																				
12	2003																				
12	2002																				
12	2001	136	65	2476	2	431	269	368	351	(17)	3413	93.1									
12	2000	1107	282	26379	268	1348	2117	1693	2258	(218)	23657	127.3									
12	1999	1420	117	18629	25	471	602	717	693	(312)	5203	379.1									
12	1998	1215	130	12078	181	650	1627	611	1722	125	7575	191.9									
12	1997	949	108	12304	145	764	1983	746	2191	(45)	15360	98.9									
12	1996	683	108	8085	19	301	1182	394	1265	(157)											
12	1995	520	629	7808	293	2656	2552	2337	2954	210											
12	1994	2214	915	10258	539	3362	7733	2972	8009	653											
12	1993	1421	280	9335	236	1181	4627	1002	4985	57											

## 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 30/03/2016 11:45:03

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

Global business

Currency **British pound**Financial year ended **31st December 2015**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	2015	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	1992	813	272	5756	66	970	4071	862	4250	(5)											
12	1991	556	180	7198	28	738	3685	550	3853	48											
12	1990	384	152	7074	11	515	2176	389	2442	(129)											
12	1989	603	232	6690	100	1042	2328	877	2467	126											
12	1988	431	3598	8548	449	3303	7564	4011	7998	(693)											
12	1987	567	689	6476	421	2387	3705	2798	4131	(416)											
12	1986	386	264	2974	163	609	3941	522	4261	(70)											
12	1985	308	149	2016	131	1282	3138	1217	3793	(459)											
12	1984	4280	767	4147	457	5689	9511	5269	9671	717											
12	1983	303	145	2087	331	1041	3650	1125	3932	(35)											
12	1982	257	420	1355	304	3112	3980	2336	3765	1295											
12	1981	93	137	1447	135	1568	2728	1456	2696	279											
12	1980	109	109	1082	132	1192	1998	901	1940	481											

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 30/03/2016 11:45:03

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

Global business

Currency   **British pound**

Financial year ended       **31st December 2015**

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	1979	64	64	397	78	916	1268	688	1300	274		
12	1978	61	58	276	36	508	802	473	762	111		
12	1977	96	183	1852	186	1318	2956	1138	2903	419		
12	1976	88	329	1785	444	2614	3584	2219	3878	545		
12	1975	2075	1904	18619	2269	11932	26881	12661	29739	(1318)		

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

Form 31

Printed 30/03/2016 11:45:03

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

Global business

Currency **US dollar**Financial year ended **31st December 2015**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	2015	11											
12	2014	12											
12	2013	13											
12	2012	14											
12	2011	15											
12	2010	16											
12	2009	17											
12	2008	18											
12	2007	19											
12	2006	20											
Prior accident years		21		241		4558	12275	1980	16164	2606	43		
Total (11 to 21)		29		241		4558	12275	1980	16164	2606	43		
Line 29 expressed in sterling		30				3092	8328	1343	10967	1768	29		

## 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 30/03/2016 11:45:03

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

Global business

Currency **US dollar**Financial year ended **31st December 2015**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	2015	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	2005																				
12	2004																				
12	2003																				
12	2002																				
12	2001	102	25	2584	19	1052	170	1045	168	28	10604	36.1									
12	2000	605	33	15021	134	2200	355	2273	366	50	44218	40.1									
12	1999	1100	19	17904	159	(302)	(49)	(148)	(23)	(21)	26227	67.5									
12	1998	1028	17	5358	132	(389)	(63)	(258)	(42)	(20)	27036	18.6									
12	1997	635	9	5104	346	731	118	1034	167	(6)	15048	41.9									
12	1996	551	7	13992	172	1596	257	1688	272	65	19683	81.4									
12	1995	660	7	14787	102	598	97	679	109	9	29704	52.5									
12	1994	76	5	14605	153	1078	174	1193	192	20	35161	45.5									
12	1993	67	7	20339	73	556	90	611	98	10											

## 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 30/03/2016 11:45:03

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

Global business

Currency **US dollar**Financial year ended **31st December 2015**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	2015	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	1992	52	32	24413	39	(40)	(6)	(3)		(4)											
12	1991	29	27	32118	374	627	101	956	154	(8)											
12	1990	366	6	39989	137	(120)	(19)	10	2	(14)											
12	1989		8	1479	141	198	32	323	52	(4)											
12	1988		1																		
12	1987		3																		
12	1986	1	1			385	62	376	61	10											
12	1985	1	2			52	8	51	8	1											
12	1984		1																		
12	1983	5	3	14		1590	256	1553	250	43											
12	1982	5	26	6548	2577	2427	391	4745	766	(116)											
12	1981																				
12	1980																				



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 2015**

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	1979											
12	1978											
12	1977	1	1			20	3	20	3			
12	1976											
12	1975	1	1	100		16	3	16	3			

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

Form 31

Printed 30/03/2016 11:45:04

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

Global business

Currency **British pound**Financial year ended **31st December 2015**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	2015	11											
12	2014	12											
12	2013	13											
12	2012	14											
12	2011	15											
12	2010	16											
12	2009	17											
12	2008	18											
12	2007	19											
12	2006	20											
Prior accident years		21		146		452	8633	7368	7206	6165	3082		
Total (11 to 21)		29		146		452	8633	7368	7206	6165	3082		
Line 29 expressed in sterling		30				452	8633	7368	7206	6165	3082		

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 30/03/2016 11:45:04

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

Global business

Currency **British pound**

Financial year ended **31st December 2015**

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	2015	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	2005																				
12	2004																				
12	2003																				
12	2002	392	10	13435	132	397	755	299	790	195	7482	196.7									
12	2001	371	4	22282	43	68	57	417	321	(570)	7066	317.7									
12	2000	2067	4	24963	46	430	887	392	924	47	6740	390.6									
12	1999	6326	6	38907	(17)	735		727		(9)	26385	150.2									
12	1998	5920	22	37578	163	3120	220	1824	250	1429	13789	297.9									
12	1997	1873	8	15564	5	315	76	525		(129)	19908	80.2									
12	1996	910	9	9790		196	14	139	43	28	14477	69.1									
12	1995	606	7	7991	(6)	475		481		(12)	11862	71.3									
12	1994	298	7	10024	9	283	346	206	249	183	17372	61.4									
12	1993	197	6	9467	32	181		100		113											

## 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 30/03/2016 11:45:04

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

Global business

Currency **British pound**Financial year ended **31st December 2015**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	2015	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	1992	129	5	13634		86		104		(18)											
12	1991	74	6	7962	39	426	461	320	332	274											
12	1990	49	3	9537		128	23	118		33											
12	1989	32		7190																	
12	1988	28	1	6232		88				88											
12	1987	91	3	5953		207		102		105											
12	1986	19	2	1574		58		156		(98)											
12	1985	11	7	1272	6	771	2102	629	1511	739											
12	1984	14	2	711		68		82		(14)											
12	1983	7		876																	
12	1982	9		314																	
12	1981	3		53																	
12	1980	9	1	114		25		30		(5)											

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 30/03/2016 11:45:04

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

Global business

Currency   **British pound**

Financial year ended       **31st December 2015**

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	1979	10	1	16		50		50				
12	1978	2		(18)								
12	1977	2		28								
12	1976	5	3	141		121	559	100	402	178		
12	1975	12	29	342		405	1868	405	1343	525		

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

Form 31

Printed 30/03/2016 11:45:04

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

Global business

Currency **US dollar**Financial year ended **31st December 2015**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	2015	11											
12	2014	12											
12	2013	13											
12	2012	14											
12	2011	15											
12	2010	16											
12	2009	17											
12	2008	18											
12	2007	19											
12	2006	20											
Prior accident years		21				851	4666	14692	8002	17688	(5481)		
Total (11 to 21)		29				851	4666	14692	8002	17688	(5481)		
Line 29 expressed in sterling		30				577	3166	9968	5429	12001	(3719)		

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 2015**

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	2005											
12	2004											
12	1975			5954	851	4666	14692	8002	17688	(5481)		

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

Form 34

Printed 30/03/2016 11:45:04

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

Global business

Currency **US dollar**Financial year ended **31st December 2015**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	2015	11									
12	2014	12									
12	2013	13									
12	2012	14									
12	2011	15									
12	2010	16									
12	2009	17									
12	2008	18									
12	2007	19									
12	2006	20									
Prior underwriting years		21		744	8135	6982	4575	17416	(6130)		
Total (11 to 21)		29		744	8135	6982	4575	17416	(6130)		
Line 29 expressed in sterling		30		505	5519	4737	3104	11816	(4159)		



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 2015**

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	2015	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	2005																				
12	2004																				
12	2003																				
12	1998	632	3	55	82	70	266	(196)	425	181.6											
12	1997	518		58	87	132	502	(489)	597	111.1											
12	1996	368		176	265	229	872	(660)	674	120.0											
12	1995	33694	741	7846	6548	4144	15776	(4785)	18632	262.1											

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

Form 34

Printed 30/03/2016 11:45:04

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

Global business

Currency **US dollar**Financial year ended **31st December 2015**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	2015	11									
12	2014	12									
12	2013	13									
12	2012	14									
12	2011	15									
12	2010	16									
12	2009	17									
12	2008	18									
12	2007	19									
12	2006	20									
Prior underwriting years		21		271	3765	583	4513	1067	(961)		
Total (11 to 21)		29		271	3765	583	4513	1067	(961)		
Line 29 expressed in sterling		30		184	2554	396	3062	724	(652)		

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

Form 34

Printed 30/03/2016 11:45:05

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

Global business

Currency **US dollar**Financial year ended **31st December 2015**Reporting territory **World Wide**

PRA general insurance business reporting category

**Marine liability**

												Company registration number	GL/UK/CM	Period ended			Monetary units	Category number	Currency code	Reporting territory code	
												R34	27204	GL	31	12	2015	000	341	USD	WW
Underwriting year ended			Gross claims paid		Gross claims outstanding carried forward		Gross claims outstanding brought forward		Claims incurred (latest year) or developed (other years) during this financial year (2+3+4-5-6)	Gross premiums written	Claims ratio %										
Month	Year		In previous financial years	In this financial year	Reported	Incurring but not reported	Reported	Incurring but not reported													
			1	2	3	4	5	6				7	8	9							
12	2015	11																			
12	2014	12																			
12	2013	13																			
12	2012	14																			
12	2011	15																			
12	2010	16																			
12	2009	17																			
12	2008	18																			
12	2007	19																			
12	2006	20																			
Prior underwriting years		21		14393	53722	6790	70108	11436	(6639)												
Total (11 to 21)		29		14393	53722	6790	70108	11436	(6639)												
Line 29 expressed in sterling		30		9765	36449	4607	47566	7759	(4504)												

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

Form 34

Printed 30/03/2016 11:45:05

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

Global business

Currency **US dollar**Financial year ended **31st December 2015**Reporting territory **World Wide**

PRA general insurance business reporting category

**Marine hull**

<div>Company registration number</div> <div>GL/UK/CM</div> <div><div>Period ended</div><div>daymonthyear</div></div> <div>Monetary units</div> <div>Category number</div> <div>Currency code</div> <div>Reporting territory code</div>												
			R34	27204	GL	31	12	2015	000	342	USD	WW
Underwriting year ended			Gross claims paid		Gross claims outstanding carried forward		Gross claims outstanding brought forward		Claims incurred (latest year) or developed (other years) during this financial year (2+3+4-5-6)	Gross premiums written	Claims ratio %	
Month	Year		In previous financial years	In this financial year	Reported	Incurred but not reported	Reported	Incurred but not reported				
			1	2	3	4	5	6				7
12	2015	11										
12	2014	12										
12	2013	13										
12	2012	14										
12	2011	15										
12	2010	16										
12	2009	17										
12	2008	18										
12	2007	19										
12	2006	20										
Prior underwriting years		21		(162)	32590	2852	41271	4008	(9999)			
Total (11 to 21)		29		(162)	32590	2852	41271	4008	(9999)			
Line 29 expressed in sterling		30		(110)	22111	1935	28001	2719	(6784)			

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

Form 34

Printed 30/03/2016 11:45:05

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

Global business

Currency **US dollar**Financial year ended **31st December 2015**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	2015	11									
12	2014	12									
12	2013	13									
12	2012	14									
12	2011	15									
12	2010	16									
12	2009	17									
12	2008	18									
12	2007	19									
12	2006	20									
Prior underwriting years		21		150	45889	4811	62547	7195	(18892)		
Total (11 to 21)		29		150	45889	4811	62547	7195	(18892)		
Line 29 expressed in sterling		30		102	31134	3264	42436	4882	(12818)		

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

Printed 30/03/2016 11:45:06

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

Global business

Financial year ended **31st December 2015**

		Company registration number	GL/UK/CM	Period ended		
				day	month	year
		R36	27204	GL	31	12 2015
Name of currency		Currency code		no. of units to £ sterling		
British pound		GBP		1.000000		
US dollar		USD		1.473900		

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

Global business

Financial year ended: **31st December 2015**

**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			10,488		533,016	
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 2015**

**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 2015**

**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 2015**

**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 Prudential Regulation 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..

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 2015**

**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 2015**

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

**1. London Market Whole Account Aggregate Stop Loss Reinsurance Arrangement**

Type of Business Covered:	All business previously underwritten in the London Market
Type of Cover:	Stop Loss
Business Reinsured:	The Global business underwritten by the reinsured in the underwriting years 2000 and prior.
Details:	Contract provides reinsurance protection for all business previously underwritten in the London Market against adverse development of all underwriting years' and accident years' loss reserves and provisions for irrecoverable reinsurance.
Comments:	The reinsurer shall not be liable for an amount greater than £2,282,600,000.
Period of Cover	Unlimited from 1 <sup>st</sup> July 2000

**2. Adverse Reserve Deterioration Cover**

Type of Business Covered:	All business previously underwritten in the London Market
Type of Cover:	Aggregate Excess of Loss
Business Reinsured:	The Global business underwritten by the reinsured in the underwriting years 2000 and prior.
Details:	Contract provides reinsurance protection for that portion of business covered which is retained net of all other reinsurance recoveries, up to a limit of £1,000,000,000.
Comments:	This reinsurance becomes effective should the London Market Whole Account Aggregate Stop Loss Reinsurance Arrangement reach its limit.
Period of Cover	Unlimited from 14 <sup>th</sup> November 2011

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

Global business

Financial year ended: **31st December 2015**

**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 2015**

**Supplementary notes to the returns**

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

	2015 £000	2014 £000
Form 13, Line 89	591,145	657,267
Less		
Form 15, Line 69	534,497	600,893
	<hr/>	<hr/>
Net admissible assets	56,648	56,374
	<hr/>	<hr/>
Capital resources		
Form 3, Line 79	56,648	56,374
	<hr/>	<hr/>

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

	2015 £000	2014 £000
Form 3, Line 12.4	110,899	(17,033)
Form 16, Line 59.1	753	432
Capital reduction transferred	-	127,500
	<hr/>	<hr/>
Form 3, Line 12.3	111,652	110,899
	<hr/>	<hr/>

**\*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 2015**

**\*1305\* Maximum counterparty limits**

The Company's management of credit risk is carried out in accordance with the Aviva Group credit risk framework. This framework aggregates exposure across all financial assets (investments, cash, broker balances, reinsurance etc.) and a credit limit is set for each counterparty. These limits are set in reference to default probabilities, based on credit ratings of the counterparties, and the type and duration of exposure concerned. Credit ratings are taken from the three main credit rating agencies (S&P, Moody's, Fitch), but overlays may be applied for additional market intelligence. Exposure levels are reported to, and reviewed by, the Aviva Insurance Limited ("AIL") Asset Liability Committee monthly and reported to the AIL Board via the Capital and Liquidity Report at least annually or following significant changes. Additional oversight is provided by Group ALM. Where there is significant exposure to an individual counterparty elsewhere in the Aviva Group, limits may be reduced. If exposures approach or exceed credit limits, these are reviewed and alternate actions considered. In some circumstances breach positions are risk accepted: in these cases the position is reviewed at least annually.

Under the Aviva Group credit risk framework, reinsurance exposures include actual and contingent reinsurance exposure. Reinsurance exposures are monitored at an Aviva Group level as many 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 12<sup>th</sup> February 2015 and is due for further review in early 2016.

**\*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 (2014 - £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 2015. 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 2015**

**\*1603\* Other income and charges**

	2015	2014
	£000	£000
Change in discounting assumptions on reinsurance debtors (16.21)	<u>459</u>	<u>439</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 31<sup>st</sup> December 2015 of the business transferred into the Company were:

Category Number	PRA return general insurance business reporting category	As at December 2015	
		Reported £000	IBNR £000
261	Commercial property	3,924	634
262	Consequential loss	1,878	227
263	Contractors or engineering all risks	1,141	184
271	Employers liability	60,228	115,001
273	Public and products liability	11,988	15,631
331	Aviation liability	925	143
341	Marine liability	13,201	1,669
342	Marine hull	10,758	1,271
343	Energy (on and off-shore)	11,275	1,182
350	Total primary (direct) and facultative goods in transit	2,745	575
540	Non-proportional marine	26,581	6,945
550	Non-proportional transport	299	58
560	Non-proportional property	2,157	1,141
640	Proportional marine	7,302	7,498
660	Proportional property	5,330	1,293
		<u>159,732</u>	<u>153,452</u>



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

Global business

Financial year ended: **31st December 2015**

**\*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 14<sup>th</sup> 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 application of the prescribed de minimis limits:

Categories 260, 261, 262, 263, 330, 350, 550, 560, 640, 660

**\*2007\* Material connected party transactions (rule 9.39)**

On 13<sup>th</sup> November 2011, the Company completed an Adverse Reserve Deterioration ("ARD") Agreement with its parent company, Aviva Insurance Limited. This agreement provides an extra £1 billion of reinsurance cover to protect against circumstances in which the reinsurance with National Indemnity Company is exhausted or otherwise fails to satisfy claims. Details of the agreement are set out on page 92.

**\*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 2015**

**\*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 2015 or 2014.

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

**\*3000\* Form omitted**

No Form 30 has 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 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\* Form omitted**

No Form 37 has been prepared on the basis that this would be blank.

**\*3800\* Form omitted**

No Form 38 has been prepared on the basis that this would be blank.

**\*3900\* Form omitted**

No Form 39 has been prepared on the basis that this 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 2015**

We certify that:

- a) the return has been properly prepared in accordance with the requirements in IPRU (INS), GENPRU and INSPRU; and
- b) we are satisfied that throughout the financial year in question, the insurer has complied in all material respects with the requirements of the Fundamental Rules, SYSC as well as the provisions of IPRU(INS), GENPRU and INSPRU [as they applied to the insurer]

The certificate required by IPRU(INS) Appendix 9.6 paragraph 1(1)(b)(ii) in respect of compliance since the end of the financial year in question with the requirements in SYSC, Fundamental Rules and the provisions of IPRU(INS), GENPRU and INSPRU and ongoing compliance has not been provided. This is because these requirements have been replaced as from 1 January 2016, the commencement date of Solvency II, so the firm is subject to a new regulatory regime.



**Martin Sykes**  
Director



**Colm Holmes**  
Director



**David Lovely**  
Director

London  
**22nd March 2016**

## **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 2015**

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 2015**

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  
22nd March 2016