



The loss record format available to members via underwriting online is expressed on a scale of 100% instead of reference to an ALR (Acceptable Loss Ratio) percentage. The record states the overall financial position within the Club.

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The UK P&I Club's 'iPANDI' app provides Members and insurance brokers with direct access to all their P&I insurance information via their iPad tablet.

Information is presented in detailed and strategic views of insured ships over recent policy years, claims experience, premium payments status, loss record and policy documentation. A secure and unique licence key entered only once initiates data download.

To learn more about getting iPANDI on your iPad go to the Apps and Social Media section of the UK Club website at www.ukpandi.com/apps-social-media

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YOUR ANALYSIS OF PREMIUM & CLAIMS EXPLAINED

UK P&I CLUB
IS MANAGED
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Dates: All statements are dated because claims totals change.

A) TOTAL PREMIUM

Net Premium + Supplementary Premium minus Mutual Premium Discount. 'L' denotes laid-up returns of premium included.

B) CLAIMS NET OF ABATEMENT

Claims below USD 2 million, the Abatement Layer*, also known as retained claims.

C) TOTAL OUTGOINGS

The sum of claims net of claims abatement* [B] plus R/I and Other Costs.

D) LOSS RATIO

Ratio of Total Outgoings against Total Premium [C÷A]. The key indication whether the total premium has covered the retained claims plus total outgoings.

Net Premium

The premium paid to the Club.

Supplementary Premium

Premium levied under Rule 21 by the Directors.

Year

Policy year information, not Club financial year.

Policy Year	Net Premium	Supp Premium/MP Discount	Total Premium	Paid Claims	Estimated Claims	Total Claims	Claims Net of Abatement	R/I and Other Costs	Total Outgoings	Surplus Deficit	Loss Ratio	Loss Ratio Exc Supp
2004	695,358	0	695,358	85,453	0	85,453	85,453	336,093	421,546	273,812	60.62%	61%
2005	870,090	0	870,090	6,070,496	0	6,070,496	2,048,579	490,366	2,538,945	-1,668,855	291.8%	292%
2006	931,770	186,355	1,118,125	96,855	0	96,855	96,855	628,626	725,481	392,644	64.88%	78%
2007	909,126	227,281	1,136,407	31,468	0	31,468	31,468	614,849	646,317	490,090	56.87%	71%
2008	1,185,259	237,050	1,422,309	434,372	7,500	441,872	441,872	846,090	1,287,963	134,346	90.55%	109%
2009	991,377	0	991,377	7,683	0	7,683	7,683	693,448	701,131	290,246	70.72%	71%
2010	1,058,036	0	1,058,036	77,036	39,200	116,236	116,236	705,044	821,280	236,756	77.62%	78%
2011	1,123,303	-28,082	1,095,221L	125,178	135,000	260,178	260,178	731,161	991,340	103,881	90.52%	88%
04 to 11	7,764,319	662,604	8,386,923L	6,928,541	181,700	7,110,241	3,088,324	5,045,677	8,134,002	252,921	96.98%	105%
2012	1,158,739	0	1,158,739	8,475	59,700	68,175	68,175	760,608	828,783	329,956	71.52%	72%

Surplus/Deficit
Total premium less total outgoings [A-C].

Loss Ratio excluding Supplementary Premium
Total Outgoings divided by Net Premium. The loss ratio as if no supplementary premium had been levied.

This statement compiles results of eight policy years. The current policy year appears separately as it is generally too early to be indicative of total claims costs.

Mutual Premium Discount
Equivalent to a return of premium.

Paid Claims
Liability, costs and expenses actually paid for claims under the Rules.

Estimated Claims
The Club's estimate on a most likely financial outcome basis of the cost to resolve notified claims.

Total Claims
Paid Claims + Estimated Claims.

R/I and Other Costs
Costs shared by the Membership: International Group reinsurance (R/I) costs including Hydra, plus internal actuarial allocations for the Pool, Incurred but not Reported (IBNR) and Abatement Layer* costs. No management costs are included.

* Abatement Layer: Retained claims above USD 2 million (2013 policy year) to the Club's retention which are mutualised across the membership as an internal retention. Abatement limits the detrimental affect of single large claims on your record. A percentage of net premium is allocated to this internal retention.