

Your loss record explained

From November 2009 the loss record format available to Members via Underwriting Online has been improved for ease of reading.

Instead of reference to an ALR (Acceptable Loss Ratio) percentage, your record is expressed on a scale of 100 per cent. This change in presentation does not change any claims or premium data. The record states the overall financial position with the Club.

To register for **Underwriting Online** access via www.ukpandi.com to view your claims and underwriting information, contact nick.whitear@thomasmiller.com or your underwriter.

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A) Total Premium
Net Premium + Supplementary Premium. '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 abatement [B] plus R/I and Other Costs.

D) Loss Ratio
Ratio of Total Outgoings to 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	Supplementary Premium	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
2001	686,355	0	686,355	683,192	1,000	683,192	684,192	234,802	918,994	(232,639)	134%	134%
2002	892,502	0	892,502	170,108	0	170,108	170,108	272,659	442,767	449,735	50%	50%
2003	1,154,921	0	1,154,921	61,740	0	61,740	61,740	363,223	424,962	729,959	37%	37%
2004	1,159,315	0	1,159,315	425,066	22,000	447,066	447,066	385,820	832,886	326,429	72%	72%
2005	1,064,505	0	1,064,505	554,669	0	554,669	554,669	359,803	914,472	150,033	86%	86%
2006	1,053,997	210,797	1,264,794	288,154	0	288,154	288,154	498,329	786,483	478,311	62%	75%
2007	947,434	236,856	1,184,290 L	3,326,728	25,500	3,352,228	3,005,698	457,847	3,463,545	(2,279,255)	292%	366%
2008	1,068,749	213,751	1,282,500 L	207,120	28,000	235,120	235,120	575,586	810,706	471,794	63%	76%
01 to 08	8,027,778	661,404	8,689,182 L	5,716,777	76,500	5,793,277	5,446,748	3,148,068	8,594,816	94,366	99%	107%
2009	1,133,988	0	1,133,988	22,733	149,000	171,733	171,733	540,799	712,531	421,457	63%	63%

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 not indicative of claims cost.

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 (RI) costs including Hydra, plus internal actuarial allocations for the Pool, Incurred but not Reported (IBNR) and abatement layer costs. No management costs are included.