

**Table AG 12.1  
CLAIMS OF OFFSHORE INSURANCE FUND BUSINESS  
(DIRECT INSURERS)**

Year	Gross Claims Paid			Net Claims Paid		
	\$m	% Change	Loss Ratio*	\$m	% Change	Loss Ratio+
1999	82.3	(14.9)	68.5	63.2	40.6	74.3
2000	80.5	(2.1)	56.4	49.2	(22.2)	49.7
2001	92.9	15.3	60.5	53.8	9.5	52.4
2002	212.6	128.9	82.8	135.6	151.9	100.2
2003	118.8	(44.1)	36.6	55.3	(59.3)	48.8

**Table AG 12.2  
CLAIMS OF OFFSHORE INSURANCE FUND BUSINESS  
(REINSURERS)**

Year	Gross Claims Paid			Net Claims Paid		
	\$m	% Change	Loss Ratio*	\$m	% Change	Loss Ratio+
1999	476.4	9.7	50.2	395.1	0.2	46.0
2000	762.2	60.0	60.3	639.9	61.9	57.2
2001	790.4	3.7	49.5	741.5	15.9	52.9
2002	771.2	(2.4)	43.9	712.2	(3.9)	45.7
2003	794.7	3.0	45.0	704.6	(1.1)	44.9

**Table AG 12.3  
CLAIMS OF OFFSHORE INSURANCE FUND BUSINESS  
(CAPTIVE INSURERS)**

Year	Gross Claims Paid			Net Claims Paid		
	\$m	% Change	Loss Ratio*	\$m	% Change	Loss Ratio+
1999	236.3	97.9	115.6	86.6	4.9	64.8
2000	172.1	(27.2)	71.3	84.9	(2.0)	54.0
2001	292.9	70.2	108.7	93.4	10.0	53.3
2002	179.7	(38.7)	35.1	55.0	(41.1)	29.9
2003	159.8	(11.1)	28.4	50.0	(9.1)	18.5

\* As a % of gross premiums

+ As a % of net premiums

**Table AG 13**  
**INCURRED LOSS RATIOS OF OFFSHORE INSURANCE FUND BUSINESS**  
**(Per cent)**

Year	Marine & Aviation		Property	Casualty & Others	Total
	Cargo	Hull & Liability			
1999	81.1	102.6	94.4	69.6	85.5
2000	61.6	104.4	58.7	72.8	66.4
2001	48.0	110.0	94.2	66.0	81.7
2002	57.2	69.6	56.4	66.0	59.9
2003	67.8	107.1	56.7	59.1	60.3