

**TABLE AG 13**  
**INCURRED LOSS RATIOS OF OFFSHORE INSURANCE FUND BUSINESS BY LINE**

Year	Cargo	Hull and Liability	Property	Casualty and Others	Total
(%)					
<b>INDUSTRY</b>					
2011	77.2	75.2	360.6	47.7	241.7
2012	59.5	62.6	34.1	71.0	45.8
2013	56.7	56.7	41.5	38.6	43.9
2014	58.0	80.9	42.1	68.1	51.7
<b>2015</b>	<b>81.4</b>	<b>68.0</b>	<b>53.9</b>	<b>69.6</b>	<b>60.1</b>
<b>DIRECT INSURERS</b>					
2011	83.7	62.3	1,176.8	28.7	398.9
2012	45.0	47.9	-14.1	59.6	26.8
2013	62.3	55.3	-13.7	44.3	26.3
2014	73.6	72.8	68.6	51.4	67.6
<b>2015</b>	<b>98.2</b>	<b>65.4</b>	<b>46.1</b>	<b>59.2</b>	<b>59.0</b>
<b>REINSURERS</b>					
2011	94.4	88.9	294.4	50.9	224.2
2012	85.2	81.2	47.9	65.8	54.8
2013	57.1	57.9	49.6	30.2	47.2
2014	38.5	95.7	30.3	74.7	41.4
<b>2015</b>	<b>82.8</b>	<b>76.9</b>	<b>63.9</b>	<b>71.1</b>	<b>66.4</b>
<b>CAPTIVE INSURERS</b>					
2011	45.3	83.2	122.4	55.8	90.9
2012	58.5	47.1	11.9	106.1	36.0
2013	45.6	101.8	64.2	58.6	60.7
2014	53.3	137.5	77.8	67.3	72.5
<b>2015</b>	<b>52.8</b>	<b>-6.1</b>	<b>5.8</b>	<b>80.7</b>	<b>29.9</b>