

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

Year	Cargo	Hull and Liability	Property	Casualty and Others	Total
(%)					
INDUSTRY					
2013	56.7	56.7	41.5	38.6	43.9
2014	58.0	80.9	42.1	68.1	51.7
2015	81.4	68.0	53.9	69.6	60.1
2016	55.1	49.4	68.4	62.0	64.8
2017	32.4	60.7	39.9	53.1	44.4
DIRECT INSURERS					
2013	62.3	55.3	-13.7	44.3	26.3
2014	73.6	72.8	68.6	51.4	67.6
2015	98.2	65.4	46.1	59.2	59.0
2016	73.7	45.2	47.9	50.5	50.4
2017	28.2	50.4	61.4	45.3	52.4
REINSURERS					
2013	57.1	57.9	49.6	30.2	47.2
2014	38.5	95.7	30.3	74.7	41.4
2015	82.8	76.9	63.9	71.1	66.4
2016	16.1	62.1	71.3	68.4	69.3
2017	45.4	83.4	37.8	52.8	43.4
CAPTIVE INSURERS					
2013	45.6	101.8	64.2	58.6	60.7
2014	53.3	137.5	77.8	67.3	72.5
2015	52.8	-6.1	5.8	80.7	29.9
2016	53.4	-10.5	84.8	55.0	72.6
2017	28.7	39.8	14.8	64.4	32.8