

TABLE AG 12
RETENTION RATIOS OF OFFSHORE INSURANCE FUND BUSINESS BY LINE

Year	Marine & Aviation		Property	Casualty and Others	Total
	Cargo	Hull and Liability			
(%)					
INDUSTRY					
2001	83.3	72.7	79.6	85.0	81.3
2002	64.2	32.7	76.9	72.6	70.3
2003	67.7	47.3	77.5	68.9	72.1
2004	76.2	46.7	75.2	65.0	70.2
2005	76.5	53.1	72.0	66.5	69.3
DIRECT INSURERS					
2001	85.0	66.5	53.6	68.7	63.4
2002	21.3	30.8	48.5	31.2	35.8
2003	49.8	34.5	28.8	28.6	31.0
2004	51.1	39.6	34.9	27.4	32.4
2005	50.3	52.5	33.0	39.0	40.9
REINSURERS					
2001	90.0	92.6	84.6	86.9	86.0
2002	85.9	90.8	89.1	84.7	87.7
2003	90.1	94.0	90.4	82.4	88.3
2004	93.6	92.1	90.1	85.6	89.3
2005	93.9	90.5	88.3	82.7	87.5
CAPTIVE INSURERS					
2001	63.0	10.2	45.9	85.0	63.8
2002	60.4	2.2	29.9	75.9	35.7
2003	33.1	9.9	39.8	73.7	47.9
2004	60.5	4.2	31.7	72.0	44.0
2005	60.1	10.0	30.5	66.6	37.6