

**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>					
2009	49.5	84.2	60.4	63.1	62.8
2010	47.6	64.3	71.0	53.3	64.4
2011	77.2	75.2	360.6	47.7	241.7
2012	59.5	62.6	34.1	71.0	45.8
<b>2013</b>	<b>56.7</b>	<b>56.7</b>	<b>41.5</b>	<b>38.6</b>	<b>43.9</b>
<b>DIRECT INSURERS</b>					
2009	55.8	86.7	51.0	29.3	58.7
2010	50.9	59.0	75.7	51.0	60.8
2011	83.7	62.3	1,176.8	28.7	398.9
2012	45.0	47.9	-14.1	59.6	26.8
<b>2013</b>	<b>62.3</b>	<b>55.3</b>	<b>-13.7</b>	<b>44.3</b>	<b>26.3</b>
<b>REINSURERS</b>					
2009	48.9	81.4	59.9	64.7	62.2
2010	47.5	68.8	72.7	52.7	66.9
2011	94.4	88.9	294.4	50.9	224.2
2012	85.2	81.2	47.9	65.8	54.8
<b>2013</b>	<b>57.1</b>	<b>57.9</b>	<b>49.6</b>	<b>30.2</b>	<b>47.2</b>
<b>CAPTIVE INSURERS</b>					
2009	43.1	98.3	68.1	94.0	70.4
2010	43.2	61.4	59.6	59.3	57.0
2011	45.3	83.2	122.4	55.8	90.9
2012	58.5	47.1	11.9	106.1	36.0
<b>2013</b>	<b>45.6</b>	<b>101.8</b>	<b>64.2</b>	<b>58.6</b>	<b>60.7</b>