

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

Year	Cargo	Hull and Liability	Property	Casualty and Others	Total
(%)					
INDUSTRY					
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
2015	81.4	68.0	53.9	69.6	60.1
2016	55.1	49.4	68.4	62.0	64.8
DIRECT INSURERS					
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
2015	98.2	65.4	46.1	59.2	59.0
2016	73.7	45.2	47.9	50.5	50.4
REINSURERS					
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
2015	82.8	76.9	63.9	71.1	66.4
2016	16.1	62.1	71.3	68.4	69.3
CAPTIVE INSURERS					
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
2015	52.8	-6.1	5.8	80.7	29.9
2016	53.4	-10.5	84.8	55.0	72.6