

### Executive Summary

Premium production of crew insurance increased by 2,7% and amounted at 5,1 million € in 2010. At the same time unearned premium reserve and commissions increased at a higher rate. On the contrary, paid and outstanding claims (end of the year) decreased in relation to the previous year.

Also, the loss ratio was decreased at a high rate, from 50,5% in 2009 to 38,8% in 2010. It should be noted that the value for 2010 is the best one for the last decade (2001-2010), during which the insurance cover's statistical data are collected and studied.

Finally, loss and commissions ratio's value is calculated at 53,9% for the financial year 2010 (64,3% in 2009) which also is a very good performance. In the graph below, the year to year performance of the figure is presented for the last ten years (2001-2010) versus the average value for the same time period.

