



### Executive summary

A total of 966 contracts for marine crew insurance were in force in 2016 (relatively stable compared to 2015). The corresponding figure of insured jobs amounted to 19,536 (increased by 0.8% compared to 2015). A total of 1,727 losses (1,819 in 2015) were declared, for which € 0,8 million were paid and 1,6 million € of outstanding claims was reserved. The corresponding figures for 2015 were € 1.3 million and € 1.7 million.

From the above amounts, the following ratios are estimated for the average claim and the average loss frequency (calculations based on the insured jobs).

	2016	2015
Average frequency rate (per insured job)	8.8%	9.4%
Average claim (€)	1,390	1,680
Average cost per claim (€) (per insured job)	123	158

According to the data for 2016, the distribution of paid claims by cause has not changed substantially since 2015. A share of 36% of the paid claims are related to outpatient care and 34% are due to causes related to temporary disability.

Likewise, the breakdown of outstanding claims by cause has not changed significantly since 2015. Most outstanding claims relate to temporary disability (37%), while hospital care (23%) is also a major contributor.

Direct premium per distribution channel was as follows: independent insurance intermediaries (brokers, agents) 71.8%, tied agency 21.3% and direct sales 6.9%.

After the loss development is studied, total ultimate losses per underwriting year can be estimated satisfactorily after 4-5 years from the date of the policy's issue.

