

Offshore forum

5 November, Paris

The Standard 

Standard Club update

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Director of Underwriting

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Contents

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Club aims and strategy

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Strategy and objectives

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- sustainable P&I cover at reasonable cost
- first class service
- financial security
- growth, consistent with quality
- growing the club's products and services

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Support to members

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- everything we do is focused on supporting our members:
 - syndicate structure, providing integrated support teams
 - world-high network for local service globally
 - high-calibre, well-trained and empowered people, to help when most needed
 - tailored covers and sympathetic claims handling
 - strong finances for stability and security

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Key data and finances

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Key data

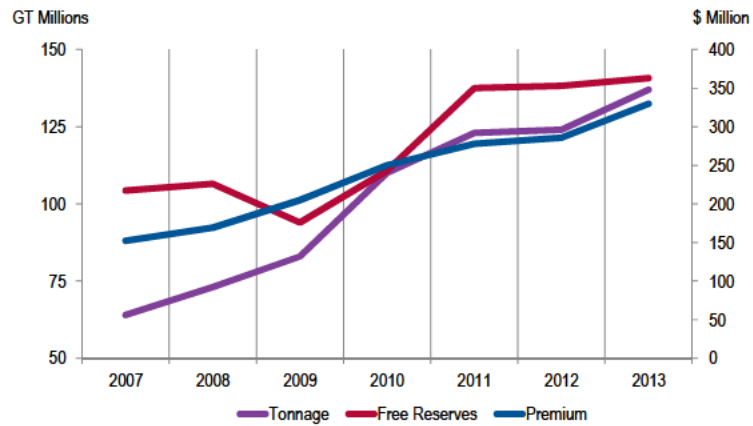
- 2013/14 premium income: policy year projection \$330m
- current tonnage insured: owned and chartered 137 mgt
- free reserves: as at 20/2/13 \$363m

- S&P A rated (strong)

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Key data

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Asset allocation

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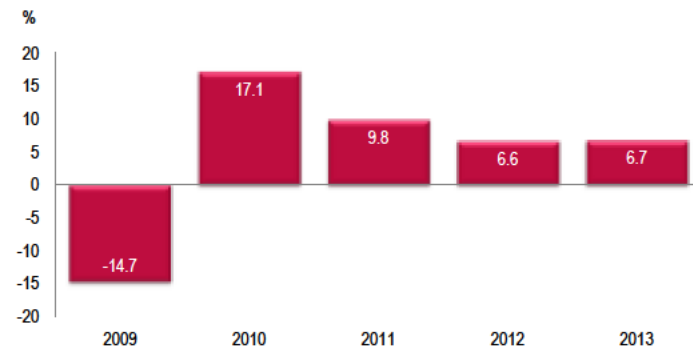
1	Sovereign bonds	46.6%
2	Corporate bonds	27.7%
3	Equities	15.4%
4	Alternatives	4.3%
5	Cash	6.0%

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Investment return

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Estimated approximate return only and subject to change.

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Offshore key data and team

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Offshore ship types by number

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Production

89

Installation/
construction

27

FSO

445

Supply/
support

62

Drilling

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Accommodation



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Country of management

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Owned tonnage



1	Greece	11%	9	United Kingdom	4%
2	Japan	9%	10	The Netherlands	3%
3	USA	9%	11	Qatar	3%
4	Germany	8%	12	Monaco	3%
5	Italy	7%	13	Turkey	3%
6	Canada	6%	14	Rest of Europe	10%
7	Republic of Korea	6%	15	Rest of World	8%
8	Singapore	5%	16	Rest of Asia	5%

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Offshore country of management

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Owned tonnage



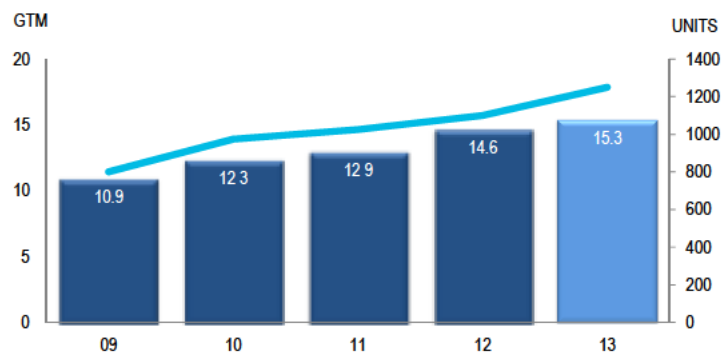
1	The Netherlands	22%
2	Monaco	21%
3	Italy	13%
4	Denmark	7%
5	United Kingdom	6%
6	Singapore	5%
7	USA	5%
8	Rest of World	9%
9	Rest of Asia	6%
10	Rest of Europe	6%

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Tonnage and units

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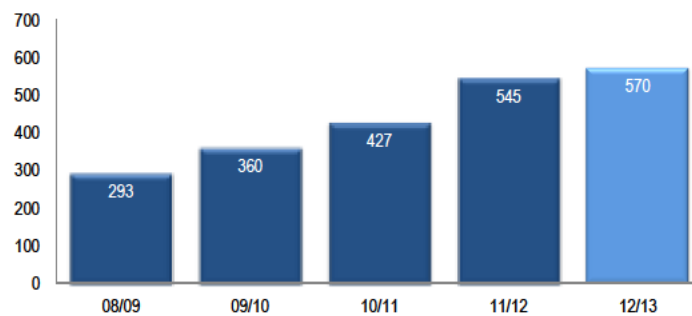


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Standard Offshore – contract review

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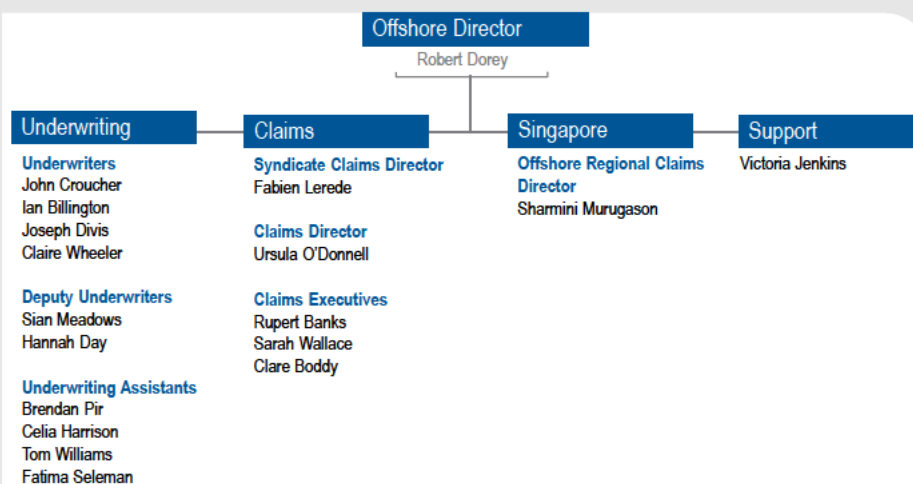
Contracts reviewed – non knock-for-knock contracts submitted.

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Offshore P&I issues

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- revisions to pooling agreement in respect of drilling/ specialist operations
 - greater clarity on when specialist operations are deemed to start and finish
- reinsurance market capacity
 - availability of limit
 - cost of capacity
- offshore rules changes 2014/15
 - discretionary fines sublimit (\$50m) to be incorporated in SOR

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www.standard-club.com

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www.ctplc.com

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