

Introduction and Standard Club update

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Syndicate Director

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- Club aims and strategy
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Club aims and strategy

Strategy and objectives

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

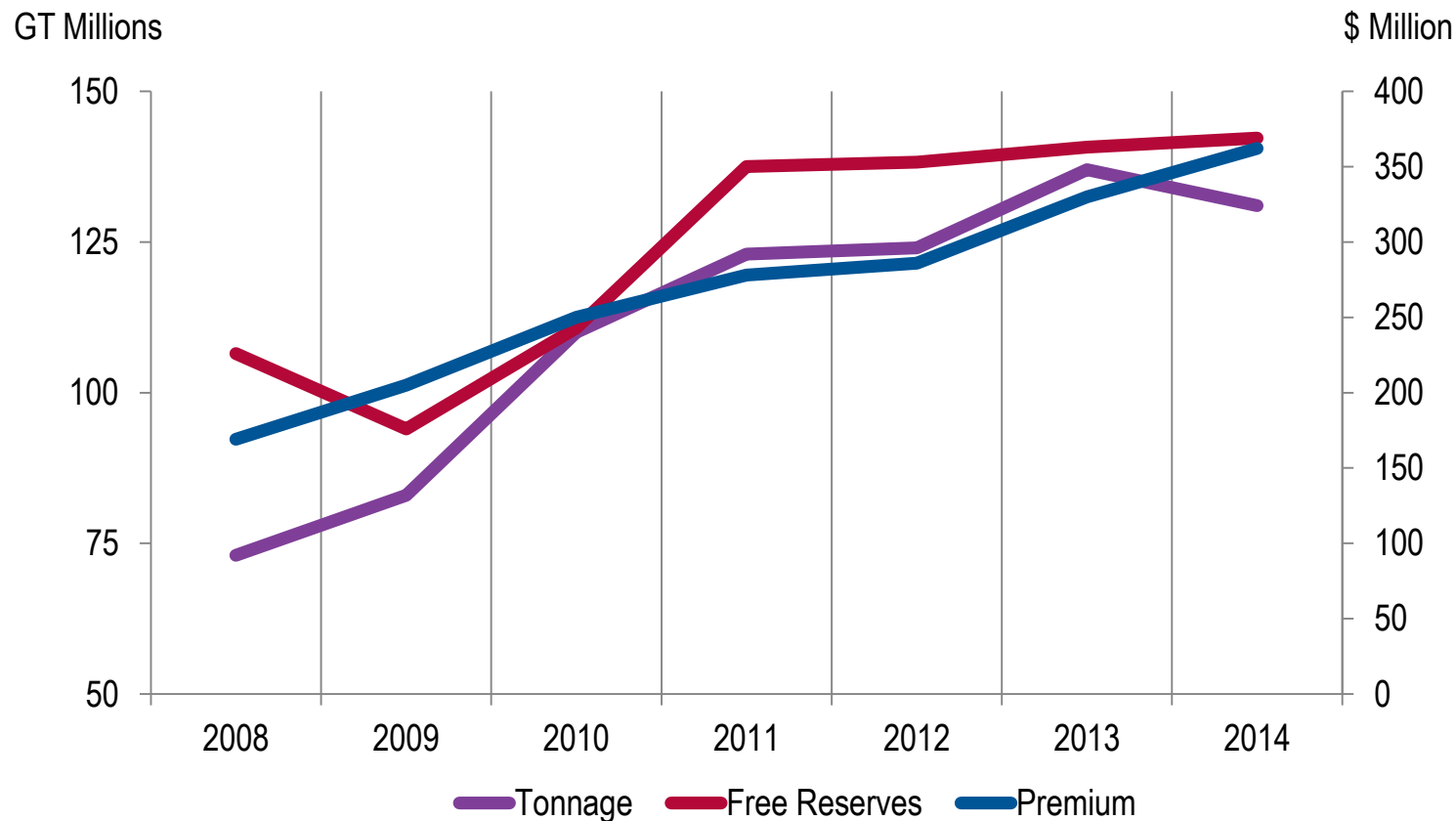
- everything we do is focused on supporting our members:
 - syndicate structure, providing integrated support teams
 - world-high network for local service globally
 - high-calibre, well-trained and empowered people, to help when most needed
 - tailored covers and sympathetic claims handling
 - strong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

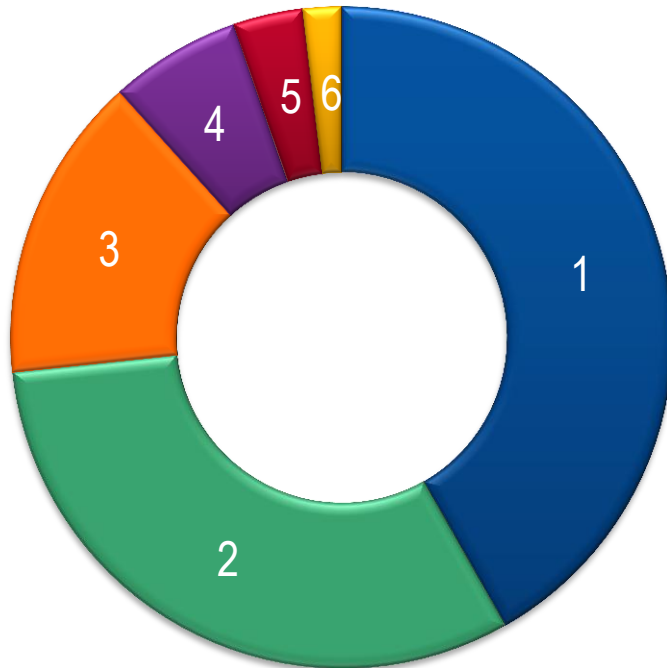
Key data and finances

Key data

- 2014/15 premium income: policy year projection \$362m
 - current tonnage insured: owned and chartered 131 mgt
 - free reserves: as at 20/2/14 \$369m
-
- S&P A rated (strong)

Key data





1	Sovereign bonds	41.8%
2	Corporate bonds	31.6%
3	Equities	15.0%
4	Alternatives	6.4%
5	Gold	3.4%
6	Cash	1.9%

Offshore key data and team

Overall Club Ship types by tonnage

28%

Tankers

26%

Container and
general cargo

26%

Dry bulk

12%

Offshore

5%

Passenger
and ferry

3%

Small
craft



Offshore ship types by tonnage

62%

Production

17%

Installation/
construction

11%

Supply/
support

8%

Drilling

2%

Accommodation



Owned and chartered

Offshore ship types by number

The Standard



102

Production

87

Installation/
construction

569

Supply/
support

64

Drilling

22

Accommodation



Owned and chartered

Standard offshore members

Production

Bumi Armada
BHP
BP
Chevron
CNOOC
E-on E&P Norge AS
Endeavour
Exxonmobil
Floatel International
GDF Suez
Lundin Petroleum
Maersk FPSO
Maersk Oil & Gas
Noble Energy
OSX Leasing
Petrofac
Premier Oil
Repsol
Rubicon
Saipem
SBM
Teekay
Total

Drilling

Japan Drilling
Maersk Drilling
Saipem
Energy Drilling

Accommodation

Floatel International
AOS Cyprus
Intership
SPO

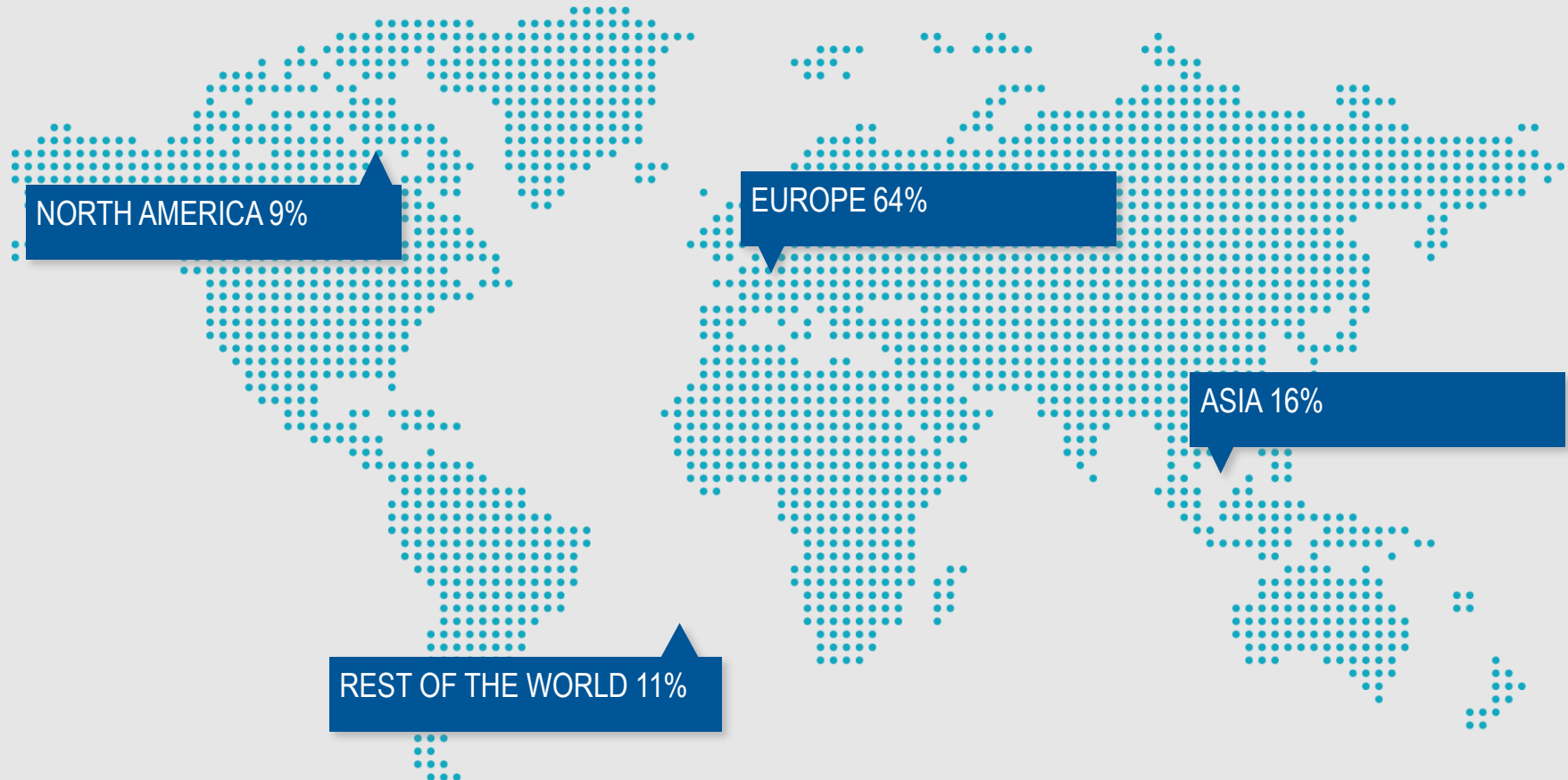
Salvage / Supply / Specialist

Bourbon Offshore
De Beers
Energia
Esvagt
Fairmount
Fratelli D'Amato
Karadeniz
Mammoet Salvage
Mermaid Marine
Nortrans Offshore
Opstad
Seacor
Sealaunch
Siem Offshore
Solstad
Smit*
Swire Pacific Offshore
Svitzer
UP Offshore
Van Oord
Wagenborg

Installation / Heavy Lift

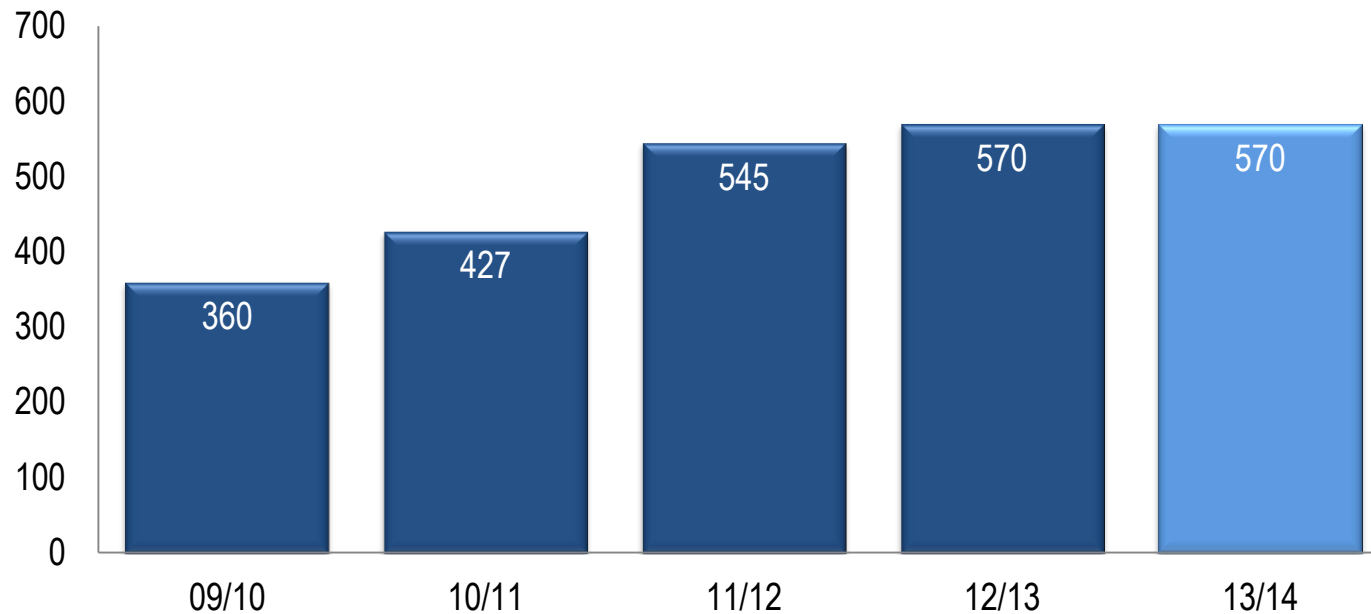
Allseas
A2Sea
DBB Jack up A/S
Biglift
BigRoll
Boskalis
Dockwise*
Heerema Marine
Contractors
Korean Submarine
Rolldock
Saipem
Seajacks
Subsea7
Tyco

Country of Management – Standard Offshore



Owned tonnage

Standard Offshore – contract review





Offshore issues

Offshore P&I issues

- revisions to pooling agreement in respect of drilling
- reinsurance market capacity
 - availability of limit
 - cost of capacity
- offshore rules changes 2014/15
 - discretionary fines sublimit (\$50m) incorporated in SOR

The Standard



www.standard-club.com

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www.ctplc.com