

The Shipowners' Mutual P&I Association

Issue Date: 3/15/2019

Insurer #: 13764597

AID #: AA-1371003

AMB #: 095360

Non-U.S. Insurer - 2018 EVALUATION

Key Information		Location	A.M. Best Rating	Group Information
TDI Initial Date	1-Jul-12	Country of Domicile Luxembourg	NR Mar-19	Insurance Group N/A
Memberships/Listings	IID Listed	U.S. Contact Drinker, Biddle & Reath LLP 1177 Avenue of the Americas, 41st Floor New York, NY 10036		Parent Company N/A
Financial Size	N/A			Parent Domicile N/A

	2017 (USD)	2016 (USD)
Capital & Surplus	302,381,000	269,256,000
Underwriting Gain (Loss)	1,763,000	2,800,000
Net Income After Tax	33,125,000	4,960,000
Gross Premium	217,832,000	228,585,000
Net Premium	188,126,000	201,058,000
Gross Premium to Surplus Ratio	72%	85%
Net Premium to Surplus Ratio	62%	75%
SLTX Premium Processed	-	-
Rank among all Texas S/L Insurers	-	-
Texas Premium (Statement)	-	-
Texas Rank in Writings (Statement)	-	-
Combined Ratio	99%	99%
Ratio Failures	0	1

Financial Ratios		
	2017	2016
NPW /SH Funds	62%	75%
% Growth - NPW	-6%	-
Retention Ratio	86%	88%
Reserves/Liq Assets	62%	62%
Investment Yield	5.2%	-
Profit/SH Funds	11%	2%
Reserves + Surp/NPW	374%	327%
Reserves / Surplus	133%	144%

