



2019/20 IG Club P&I Policy Year Financials

Club	American*	Brittania	Gard	Japan	London	North of England	Shipowners	Skuld	Standard	Steamship	Swedish	UK	West of England	Sum of all Clubs
Premium Income	69.476,00	193.748,00	441.435,00	137.083,00	100.089,00	250.732,00	229.157,00	249.880,00	253.600,00	281.454,00	94.122,00	304.523,00	207.871,00	2.813.170,00
Reinsurance Costs	- 17.153,00	- 61.254,00	- 99.964,00	- 45.387,00	- 16.514,00	- 49.656,00	- 28.408,00	- 37.435,00	- 65.500,00	- 39.398,00	- 26.046,00	- 58.089,00	- 38.716,00	- 583.520,00
Total	52.323,00	132.494,00	341.471,00	91.696,00	83.575,00	201.076,00	200.749,00	212.445,00	188.100,00	242.056,00	68.076,00	246.434,00	169.155,00	2.229.650,00
Acquisition Costs	-	- 19.088,00	-	-	- 9.795,00	-	- 31.021,00	-	- 24.700,00	- 16.488,00	-	- 19.434,00	- 26.339,00	- 146.865,00
Total	52.323,00	113.406,00	341.471,00	91.696,00	73.780,00	201.076,00	169.728,00	212.445,00	163.400,00	225.568,00	68.076,00	227.000,00	142.816,00	2.082.785,00
Claims Paid	5.822,00	49.540,00	421.291,00	26.900,00	31.005,00	66.338,00	44.932,00	169.791,00	72.500,00	52.002,00	21.619,00	81.759,00	36.261,00	1.079.760,00
Claims Outstanding	42.996,00	121.295,00	-	128.659,00	74.214,00	158.337,00	121.188,00	-	154.700,00	184.348,00	46.371,00	184.218,00	140.522,00	1.356.848,00
Total	48.818,00	170.835,00	421.291,00	155.559,00	105.219,00	224.675,00	166.120,00	169.791,00	227.200,00	236.350,00	67.990,00	265.977,00	176.783,00	2.436.608,00
Paid Claims Ratio	11,13%	43,68%	123,38%	29,34%	42,02%	32,99%	26,47%	79,92%	44,37%	23,05%	31,76%	36,02%	25,39%	51,84%
Incurred Claims Ratio	93,30%	150,64%	123,38%	169,65%	142,61%	111,74%	97,87%	79,92%	139,05%	104,78%	99,87%	117,17%	123,78%	116,99%
Premium Net of Claims	3.505,00	- 57.429,00	- 79.820,00	- 63.863,00	- 31.439,00	- 23.599,00	3.608,00	42.654,00	- 63.800,00	- 10.782,00	86,00	- 38.977,00	- 33.967,00	- 353.823,00
Administration Costs	22.074,00	12.818,00	38.831,00	26.047,00	3.629,00	54.758,00	23.405,00	56.537,00	13.000,00	20.758,00	13.502,00	24.290,00	8.762,00	318.411,00
Other Costs	-	-	-	- 1.498,00	-	-	-	-	-	-	-	-	-	- 1.498,00
Underwriting Profit	- 18.569,00	- 70.247,00	- 118.651,00	- 88.412,00	- 35.068,00	- 78.357,00	- 19.797,00	- 13.883,00	- 76.800,00	- 31.540,00	- 13.416,00	- 63.267,00	- 42.729,00	- 670.736,00
Investment Income	2.404,00	30.796,00	-	13.737,00	20.325,00	9.044,00	-	48.232,00	67.500,00	57.726,00	16.358,00	26.776,00	25.000,00	317.898,00
Overall Profit	- 16.165,00	- 39.451,00	- 118.651,00	- 74.675,00	- 14.743,00	- 69.313,00	- 19.797,00	34.349,00	- 9.300,00	26.186,00	2.942,00	- 36.491,00	- 17.729,00	- 352.838,00

*The figures for the American Club are at the 10 month stage, as they report by year end (at 31/12/2020)

All financials shown above as prepared by Club financial specialists Elysian Insurance Services