

P&I 개황 및 KP&I 2013 갱신 전망

박범식 (Korea P&I 전무)

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해외 P&I시장 General Increase 현황

1. General Increase

- 2006PY ~ 2012PY GI 누적인상률

IG	173.2%
Korea P&I	131.5%

* IG Club 2003PY ~ 2012PY GI 누적인상률 258.6%.

- 2013PY : 5% ~ 16.5% 인상

2. General Increase 상승 배경

- Churn Effect로 실적 악화 : Average Gross Premium Per GT 하락 (\$2.6 ~ \$ 2.78/GT → \$2.51/GT)
- Crew 및 Cargo Claim Amount 증가추세
- 2012PY 중대형 클레임 다수발생(Pool claim 및 Retained claim 증가)
- 투자이익 감소(6.0% ~ 7.8% → 2.7%)
- 2012 갱신시 인상 억제
- Too Low Rating on the new deliveries
- Solvency requirement 충족

해외 P&I시장 재보험 요율 인상 전망

1. IG 재보험요율(현재)

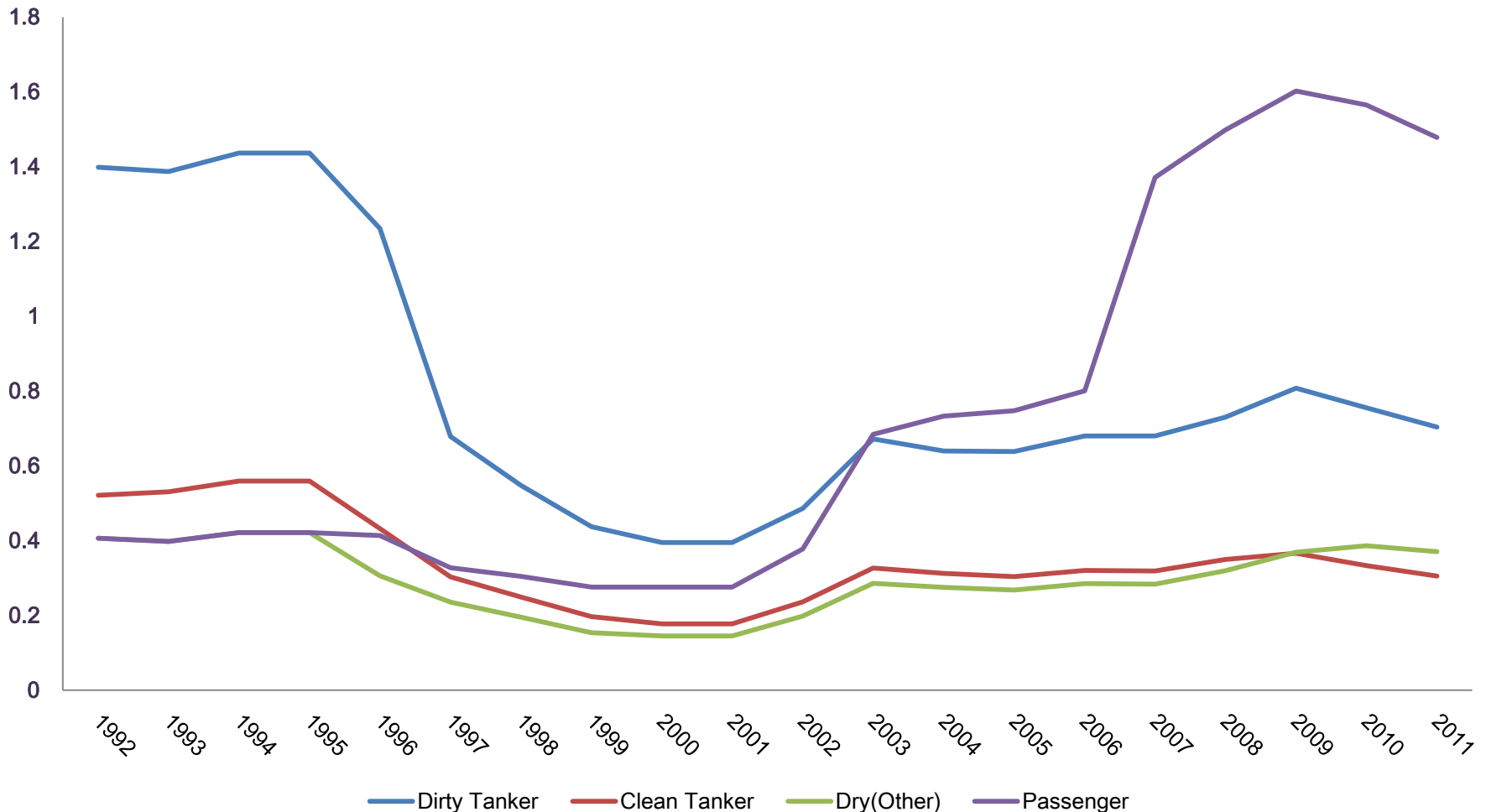
Type	\$/GT
Dirty Tanker	0.6515
Clean Tanker	0.2798
Dry Cargo	0.3561
Passenger	1.3992

2. 인상 전망의 배경

- 근래 수 년 동안 실적 불량/ 재보험자 기본 structure 구조 의문 제기
- 2011PY CRUISE Costa Concordia Claim : \$650m 예상
- 2011PY 컨테이너선 Rena Claim : \$350m 예상
- RECORD WORSE POOL CLAIMS

해외 P&I시장 재보험률 요율 인상 전망

IG Excess of Loss Reinsurance Rates 1992~2011



Korea P&I 현황

1. 한국 상선대 현황

Year	Vessel	GT	DWT	TEU
2008	786	21,378,409	32,819,242	304,342
2009	861	23,736,616	36,606,878	323,873
2010	933	27,839,567	43,890,405	338,117
2011	972	32,163,388	52,115,350	432,214

2. KP&I 가입선박

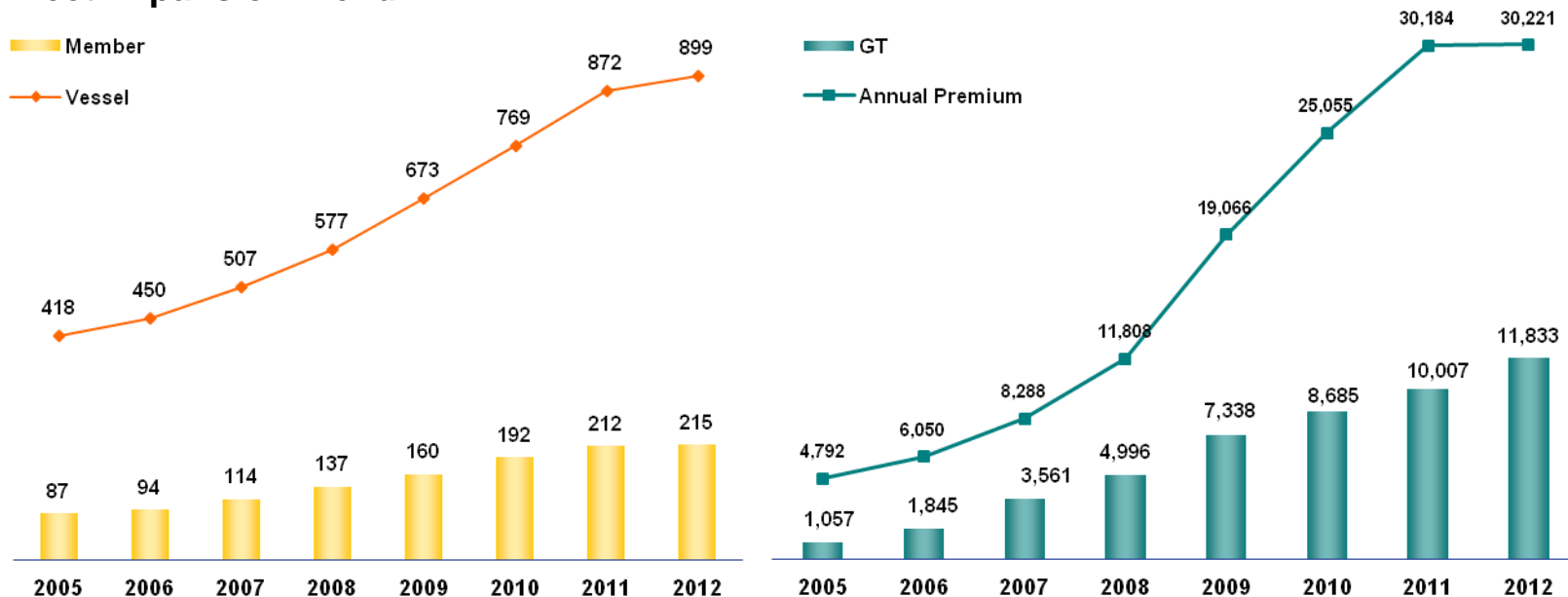
- 899척, 11,833,000GT(2012.02.20기준)

3. 2012PY 갱신 이후 증감 추세

- 갱신 이후 현재까지 86척 가입, 81척 해지
- 연간보험료 약 \$1m 순 감소(노후선 처분 증가가 주요 원인)
- 전반적으로 가입선대 질적 향상
- 2012 3 4 – 조합법 개정 및 법인세 면세 확정(국세청)
- 국내선사에 대체 클럽 지위 제공

Korea P&I –Entry

Fleet Expansion Trend



	2005	2006	2007	2008	2009	2010	2011	2012
Member	87	94	114	137	160	192	212	215
Vessel	418	450	507	577	673	769	872	899
GT (1,000)	1,057	1,845	3,561	4,996	7,338	8,685	10,007	11,833
Premium (USD 000's)	4,792	6,050	8,288	11,808	19,066	25,055	30,184	30,221

* As of 20th Feb of each year.

Korea P&I –Fleet Portfolio

Fleet Portfolio

Type of Vessel	Number		GT		Average GT	Remarks
Fishing Vessel	169	22%	165,600	4%	980	
Container Vessel	53	7%	399,879	10%	7,545	
Bulk Carrier	75	10%	1,550,772	41%	20,677	Excluding 4 bulks(326,645GT) with LOL \$0.4m
General Cargo	133	17%	559,759	15%	4,209	
Passenger	12	2%	154,840	4%	12,903	
State Owned	65	8%	54,724	1%	842	
Tug	75	10%	13,444	0%	179	
Pilot Boat	45	6%	670	0%	15	
Barge	36	5%	154,883	4%	4,302	
Reefer Carrier	25	3%	105,305	3%	4,212	
Ro-Ro	20	3%	472,249	12%	23,612	
Tanker	41	5%	103,973	3%	2,536	
Gas Carrier	7	1%	20,747	1%	2,964	Excluding 1 LNG (99,151GT) with LOL \$0.4m
Other Vessel	13	2%	54,766	1%	4,213	
Total	769	100%	3,811,611	100%	4,957	

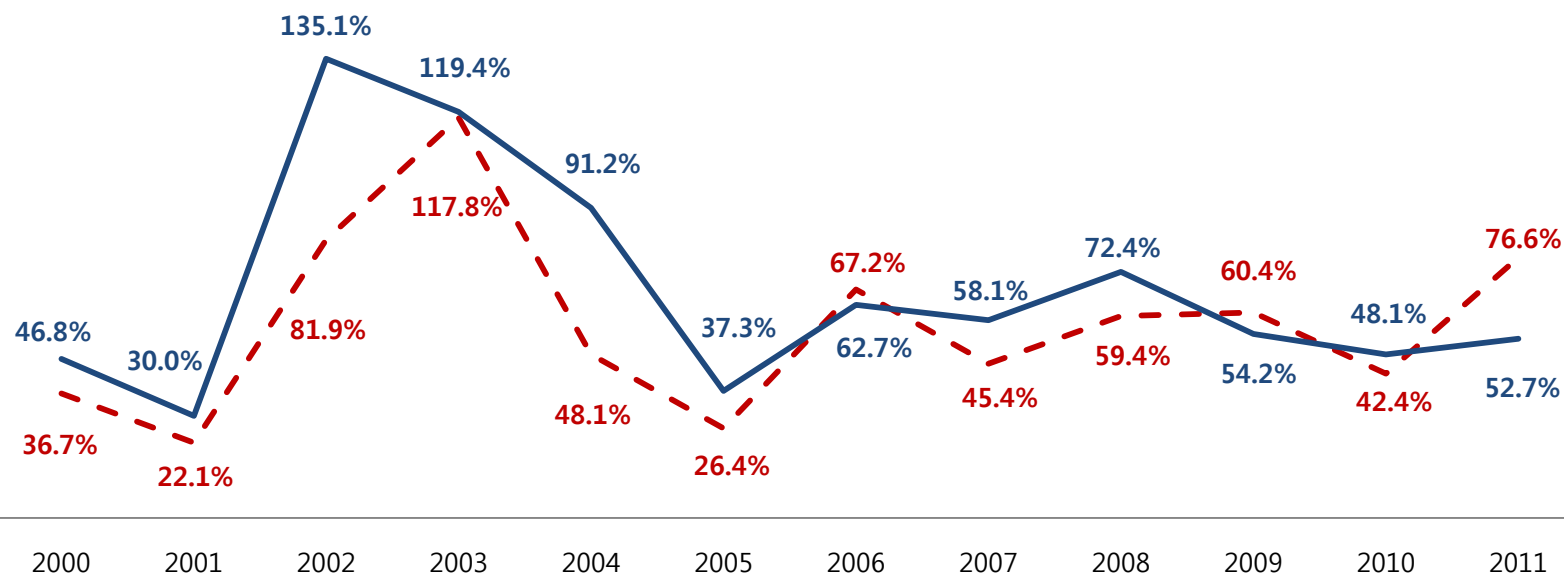
* As of August 31, 2012, excluding Crew Only Cover, TCL, FDD and LOL \$400,000 vessels.

Korea P&I – Loss Records

Loss Ratio Development

--- Gross — Net

Unit : %

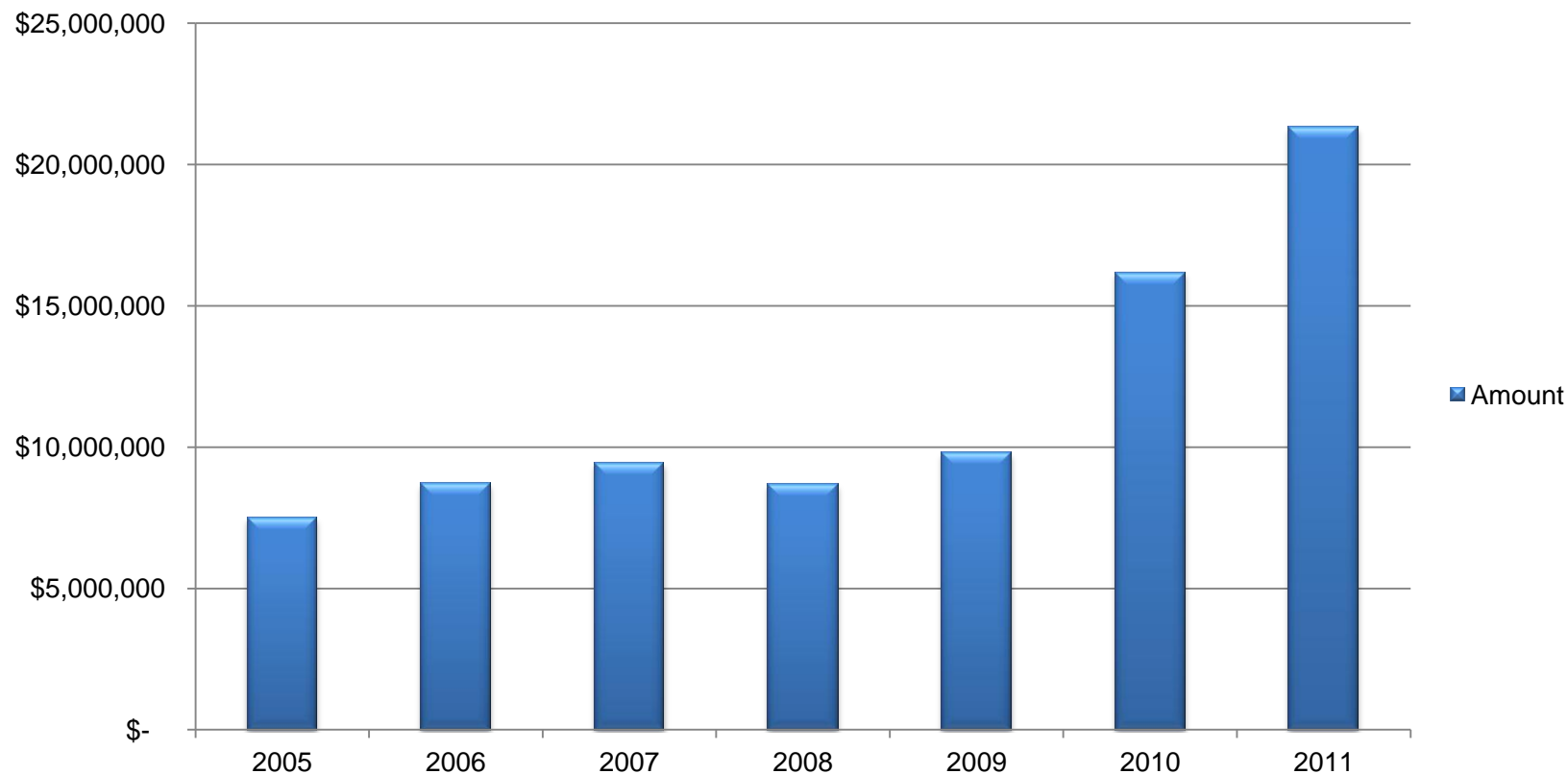


	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	Average
Gross	36.7	22.1	81.9	117.8	48.1	26.4	67.2	45.4	59.4	60.4	42.4	76.6	59.3
Net	46.8	30.0	135.1	119.4	91.2	37.3	62.7	58.1	72.4	54.2	48.1	52.7	57.4

* As of 31st Oct., 2012. The Korea P&I Club has contracted with highly reputed Reinsurers with over S&P rate "A".

Korea P&I - Free Reserve

Free Reserves



PY	2005	2006	2007	2008	2009	2010	2011
Amount	\$7,550,000	\$8,689,000	\$9,436,000	\$8,666,000	\$9,811,000	\$16,170,000	\$21,329,000

*As of March 4, 2011, National Tax services confirmed that KP&I is a non-profit organization and thus exempted from corporate tax.

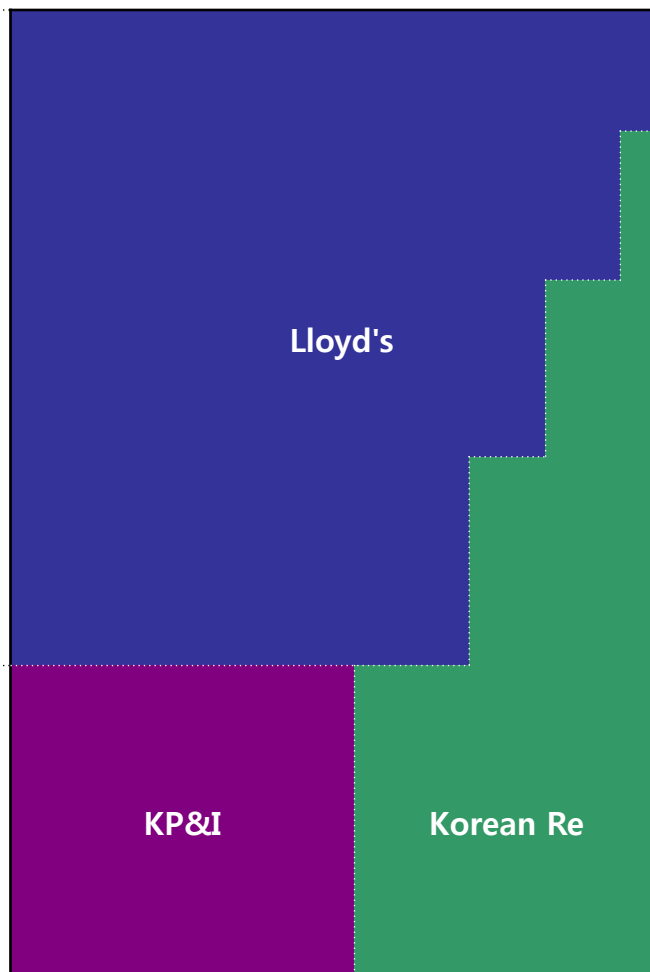
Korea P&I – Reinsurance Structure

Reinsurance Structure(Korea P&I, as of 20th Feb 2012)

\$ 1,000 mil

\$ 2mil

\$ 0



Korea P&I – Advantage and Competitiveness

- ❖ On site Consulting / Flexible Claim Service
- ❖ 양호한 손해율, 효율적 조직운영 및 비용관리
→ IG Club보다 경쟁적인 요율 제공 가능
- ❖ P&I matter 이외에도 한국선사들의 직면한 문제에 대한 경험/
의견 공유
- ❖ IG Club 가입선단에 비해 상대적으로 낮은 대형사고 발생 가능성
→ 안정적인 재보험 운영 가능/No Pool Contribution
- ❖ 보상한도액 최대 \$1bn : Non IG Club중 Korea P&I와 British
Marine만 제공
- ❖ FD&D 서비스 제공

Q&A

Q & A

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Thanks for your Attention

