NORWEGIAN HULL CLUB

Non-U. S. INSURER - 2014 Five-Year Summary

Issue Date
July-15

Insurer Number: **13743086** I I D / A I N # AA-1420012
TDI Initial Date **1-Jan-12** AMB # 086767

U. S. Contact
Locke Lord LLP

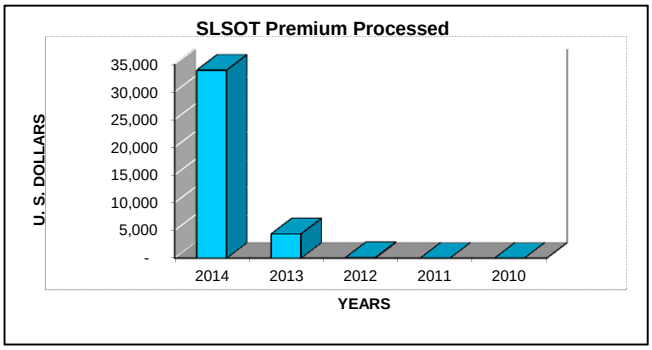
Country of Domicile: **Norway**
Memberships / Listings IID Listed **Yes**

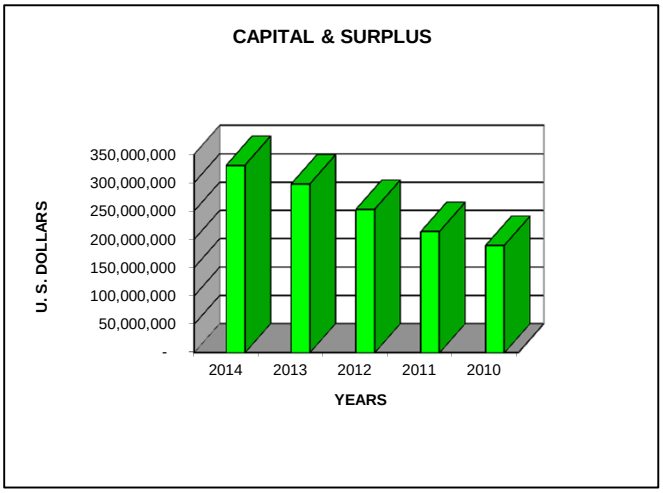
Parent / Ultimate Parent: **A mutual marine insurance company**
Name of Insurance Group:
A.M. Best's Rating **NR** www.ambest.com
as of **Jul-15**
Affirmed *N/A*

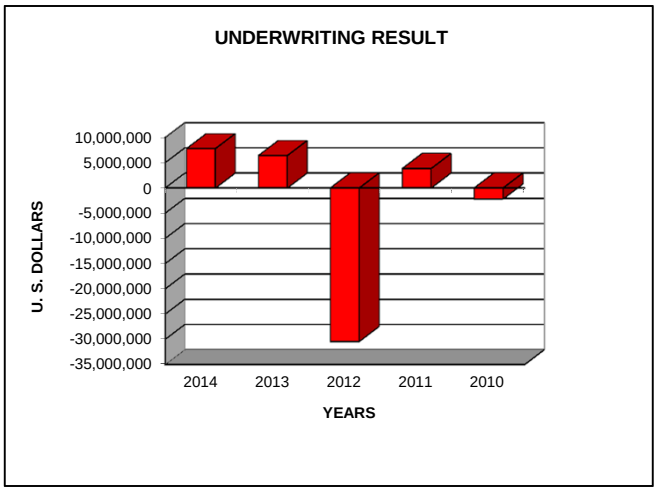
	2014	2013	2012	2011	2010
Capital & Surplus	331,238,081	298,072,564	253,498,652	214,203,762	189,829,634
Underwriting Gain (Loss)	7,803,674	6,421,351	(30,407,650)	3,850,333	(2,174,247)
Net Income After Tax	912,365	15,053,216	2,404,735	(583,112)	8,231,746
Gross Premium	209,856,538	225,059,492	227,268,904	197,070,006	189,582,743
Net Premium	209,856,538	225,059,492	227,268,904	197,070,006	189,582,743
Gross Premium to Surplus Ratio	63%	76%	90%	92%	100%
Net Premium to Surplus Ratio	63%	76%	90%	92%	100%
SLSOT Premium Processed	33,943	4,395	136	-	-
Rank among all Texas S/L Insurers	175	172	173	0	0
Source ->	IID	IID	IID	IID	IID
Combined Ratio	89%	91%	111%	92%	69%
Source ->	IID	IID	IID	IID	AMB/SLSOT
Ratio Failures	2 of 8	0 of 8	1 of 8	2 of 8	1 of 8

Financial Ratios

	2014	2013	2012
Net Prem. / Sh. Funds	63%	76%	90%
% Growth - Net Prem.	-7%	-1%	15%
Retention Ratio	100%	100%	100%
Reserves/Liq. Assets	63%	71%	74%
Investment Yield	**2.4%**	4.2%	6.5%
Profit/Sh.Funds	**0.3%**	5.9%	**1.1%**
Reserves +Surp/ Net P	292%	261%	236%
Reserves / Surplus	85%	97%	112%
	IID	IID	IID







Prepared by: Surplus Lines Stamping Office of Texas