

Energy and Offshore Committee IUMI Copenhagen 2007

Dominick Hoare
Chairman

Energy and Offshore Committee

Dominick Hoare (Chairman)	Watkins, UK
Frank Costa (Vice Chairman)	AIG, USA
David Cooper	Gard, Norway
Yoshihiro Tsuchiya	MSI, Japan
Vincent Letac	Groupama, France
Simon Williams	Hiscox, UK
Len Messenger	Zurich, UK
Kees Harland (EC Ambassador)	NN, Netherlands
Neil Smith (Secretary)	LMA, UK

Agenda

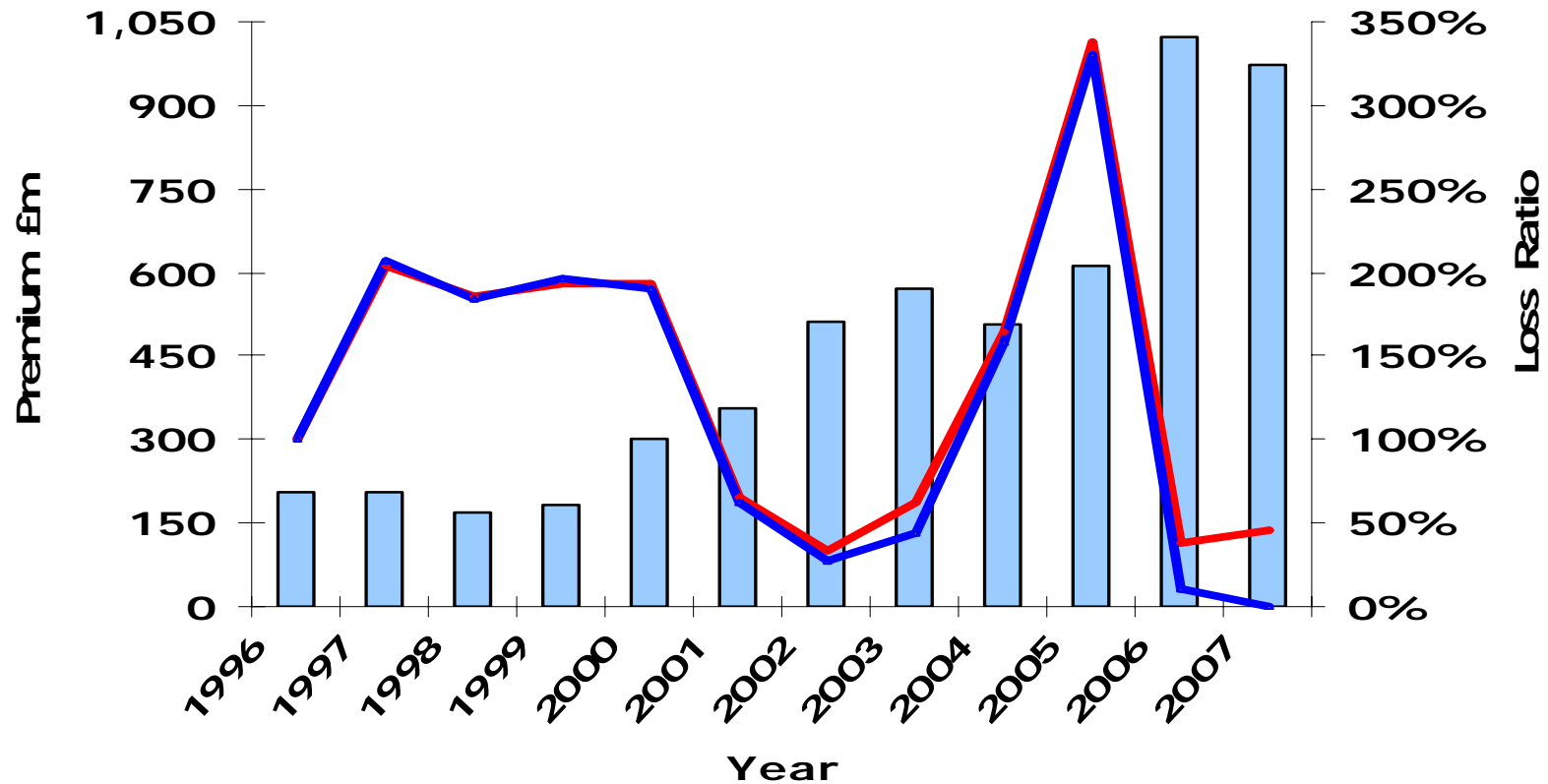
- **Market Overview**
- **Energy and Offshore Workshop**

"Evolution of Technology"

Market Statistics

- **Lloyd's Market Statistics**
Offshore Property / Control of Well
Net of Acquisition Costs
Underwriting Year Basis
Prior to Reinsurance
- **Mobile Offshore Drilling Units Statistics**
www.iumi.com

Lloyd's Energy Market Results



Ultimate Premium
Incurred Loss Ratio

Ultimate Loss Ratio

Lloyd's Market Energy Results

- Forecasted Deficit of £750m since 1996
- Breakeven **IF** 2008/9 are Catastrophe Free?
- Hurricane Frequency and Severity Unpredictable
- Insured Values Increasing
- Oil and Gas Industry "Overheated"
- Increase in Market Capacity
- Technological Advancements

Workshop Programme

- **FPSOs**
Francis Lobo, Zurich
- **Offshore Floating Technology**
Andrew Squire, London Offshore Consultants
- **Subsea Production Technology**
Roger Torbergsen, Agder Offshore
- **Offshore Drilling Technology**
Jim LaGrone, Boots & Coots
- **Panel Discussion**