

CBMU

Semi- Annual Meeting

May 26 & 27, 2010

Dennis Marvin
Chairman, AIMU

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Operating Ratios (2005-2009)

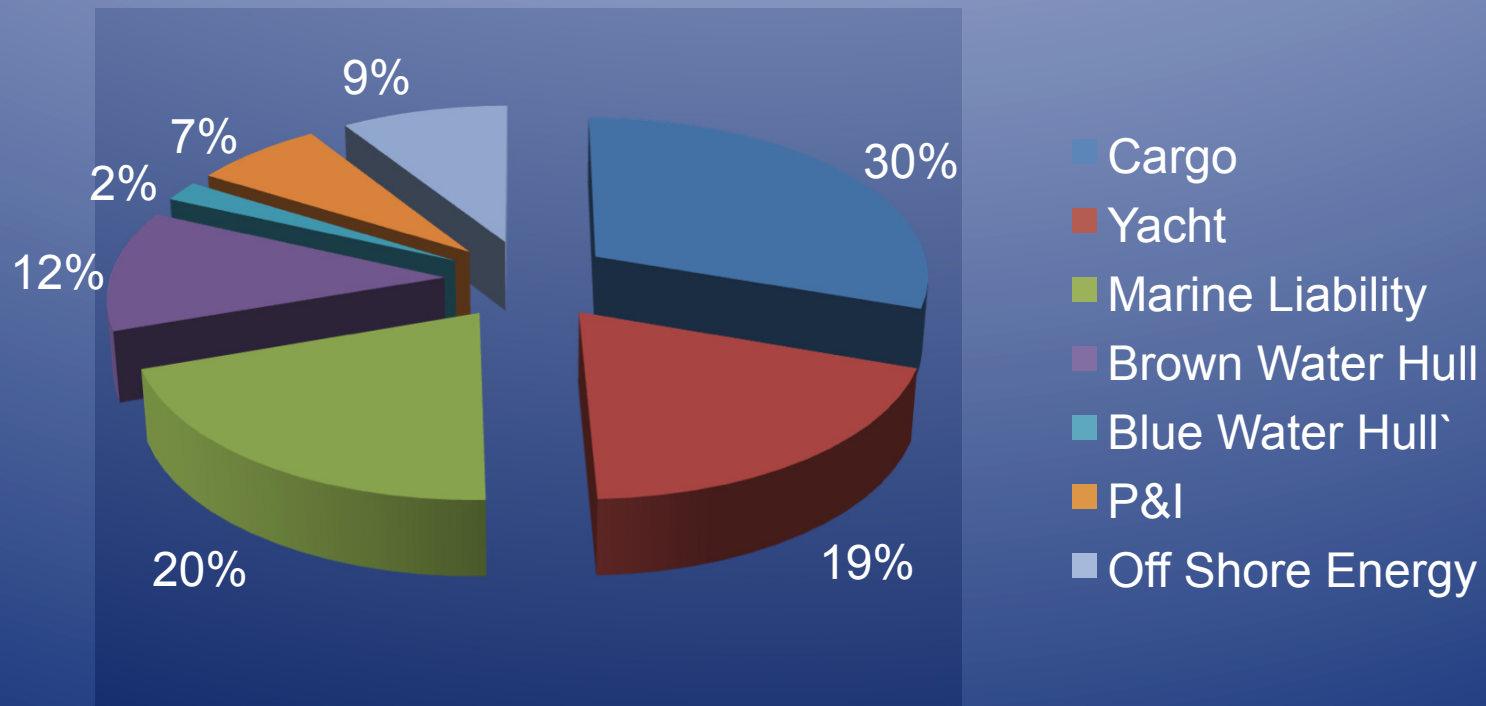
Ocean Marine

	Direct Premiums Written (Gross)	Combined Ratio (Net)
2009	2.4 Billion	93%
2008	2.6 Billion	105%
2007	2.6 Billion	85%
2006	2.4 Billion	86%
2005	2.3 Billion	99%

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**U.S. Ocean Marine Premium
Total Premium \$2,425,623,000**

2009



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Line of Business Results / 2009 Gross Premium

Line of Business	2009 (000)	2008 (000)	Variance
Cargo	\$735,620	\$915,263	(180M)
Marine Liability	\$494,380	\$546,476	(52)
Yacht	\$455,049	\$424,445	31
P & I	\$162,077	\$168,821	(6)
Brown Water Hull	\$293,236	\$226,815	66
Blue Water Hull	\$56,651	\$101,195	(44)
Off Shore Energy	\$228,607	\$255,028	(26)

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Net Combined Ratios

Line of Business	2009	2008	Variance
Cargo	85.5%	90.7%	5.2%
Primary Liabilities	102.4%	101.2%	(1.2%)
Excess Liabilities	144.8%	154.6%	9.8%
Yacht	85.2%	91.9%	6.7%
P & I	126.1%	112.7%	(13.4%)
Brown Water Hull	85.2%	97.1%	11.9%
Blue Water Hull	98.3%	126.4%	28.1%
Off Shore Energy	23.6%	217.1%	193.5%

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- **Issues**
 - **Deepwater Horizon**
 - **Executive Order on Somalia**
 - **Cargo Theft**
 - **Strategic Planning – Vision 2020**

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THANK YOU!