



NORWEGIAN HULL CLUB



IMCC 2012

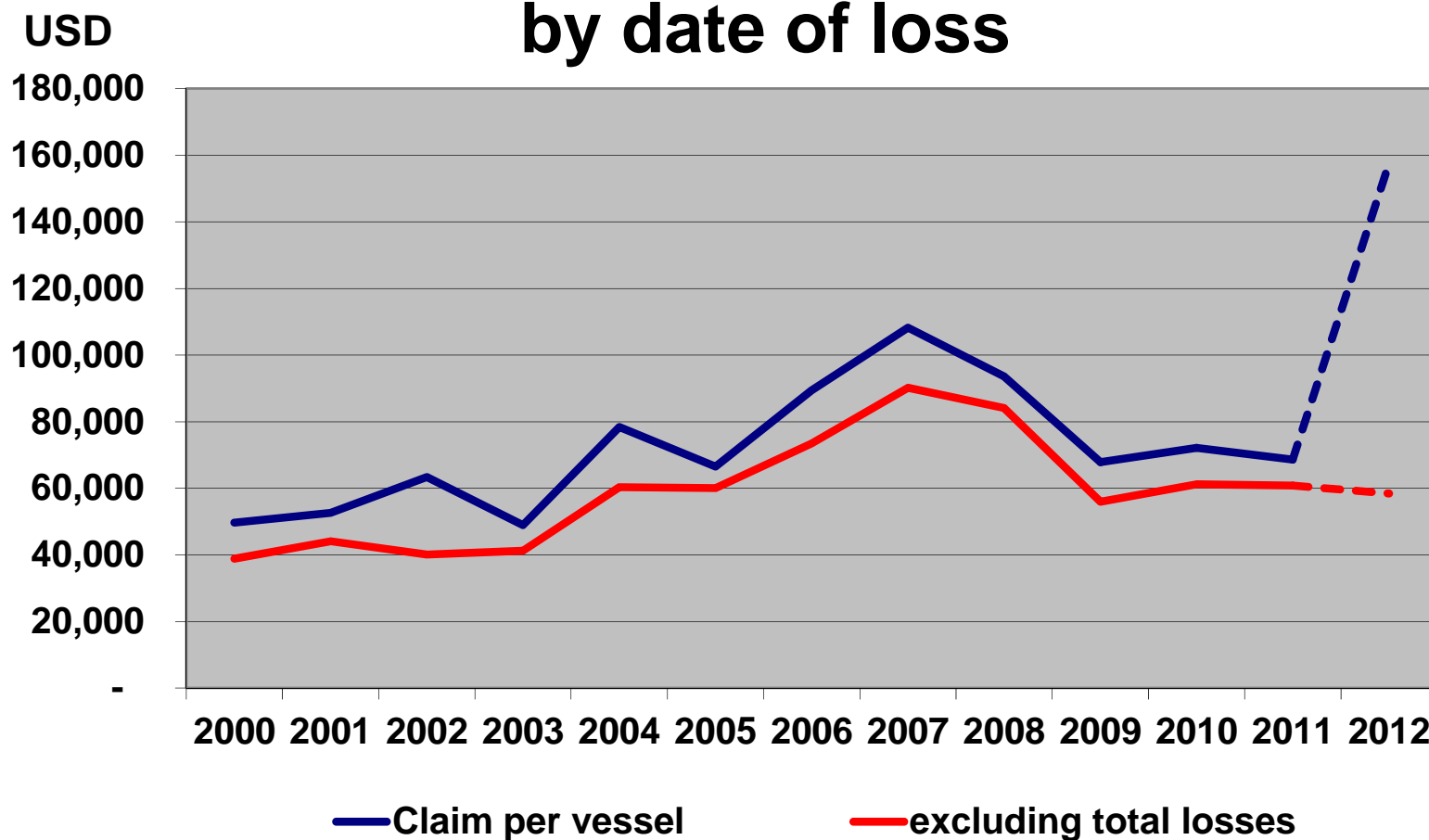
Are claims cost out of control?



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By Cefor 30.06.2012 – NO (apart from Costa Concordia + 5)

Claim cost per vessel (incl. IBNR) by date of loss

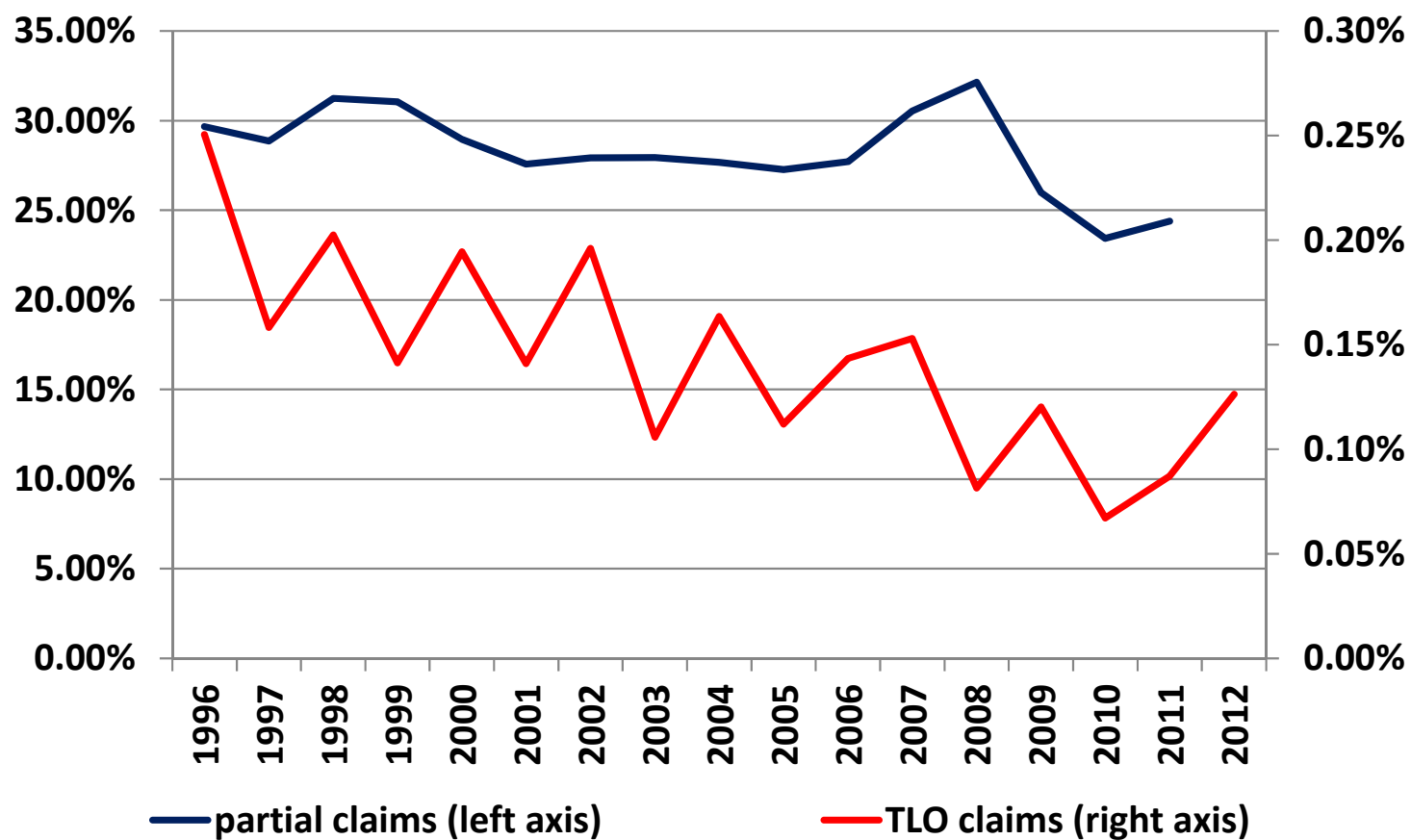




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By Cefor 30.06.2012 (claims are not out of control)

Claim frequency, by date of loss

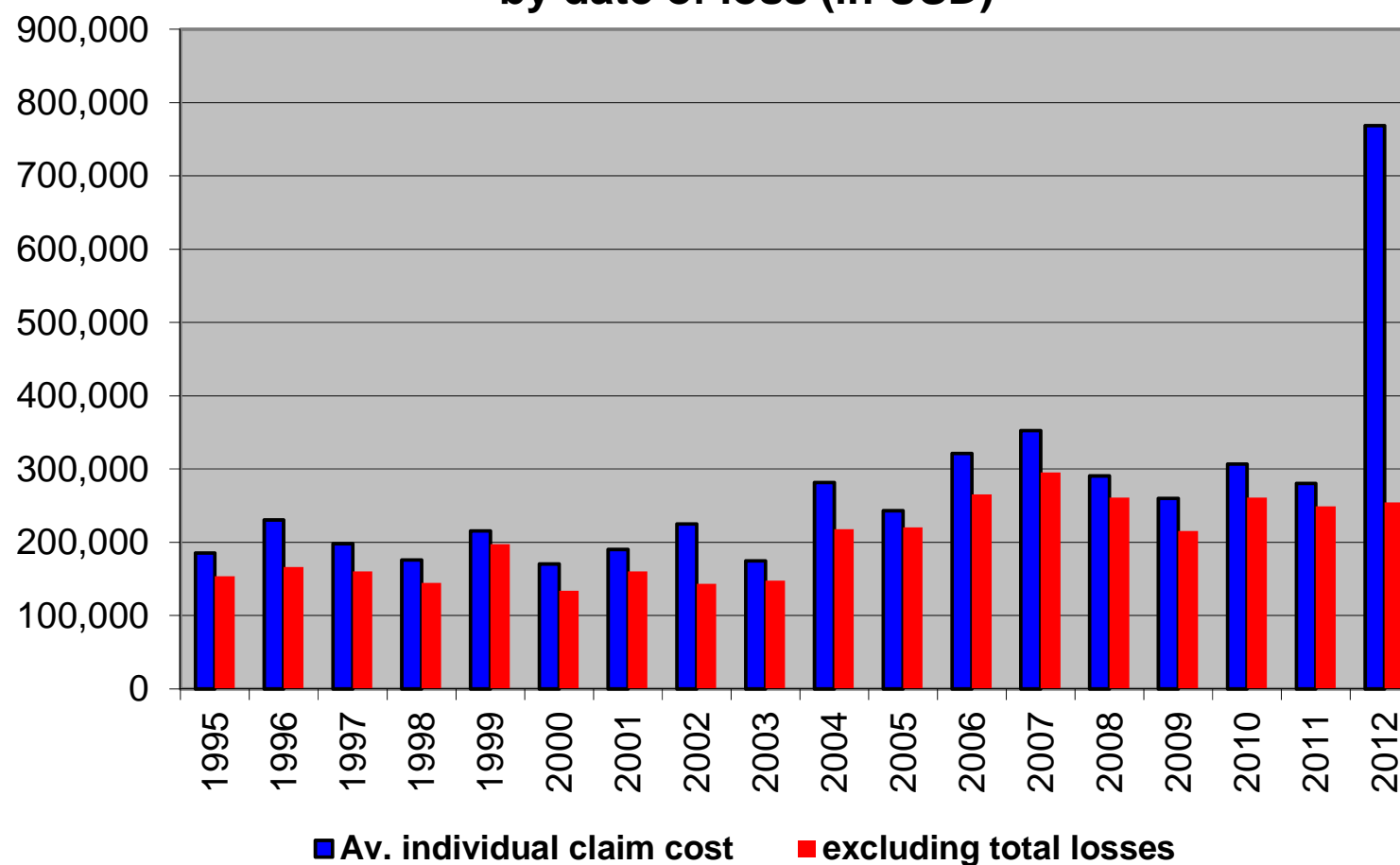




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By Cefor 30.06.2012 – Yes (Costa Concordia + 5)

Average claim cost per individual claim, by date of loss (in USD)

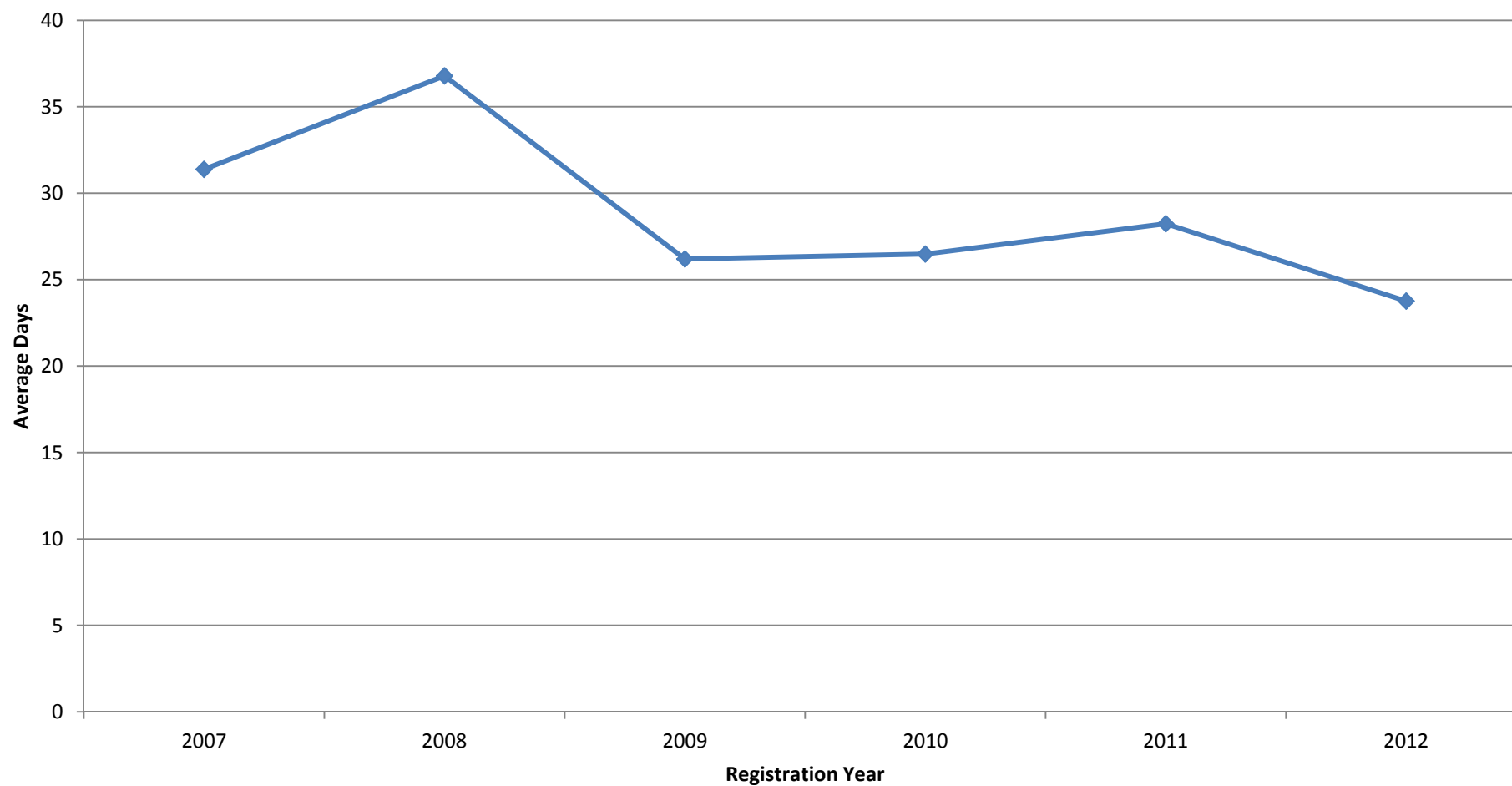




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LATE NOTIFICATION - YES

**H&M Average Notification Time
Excluding Claims Notified after 2 Years**

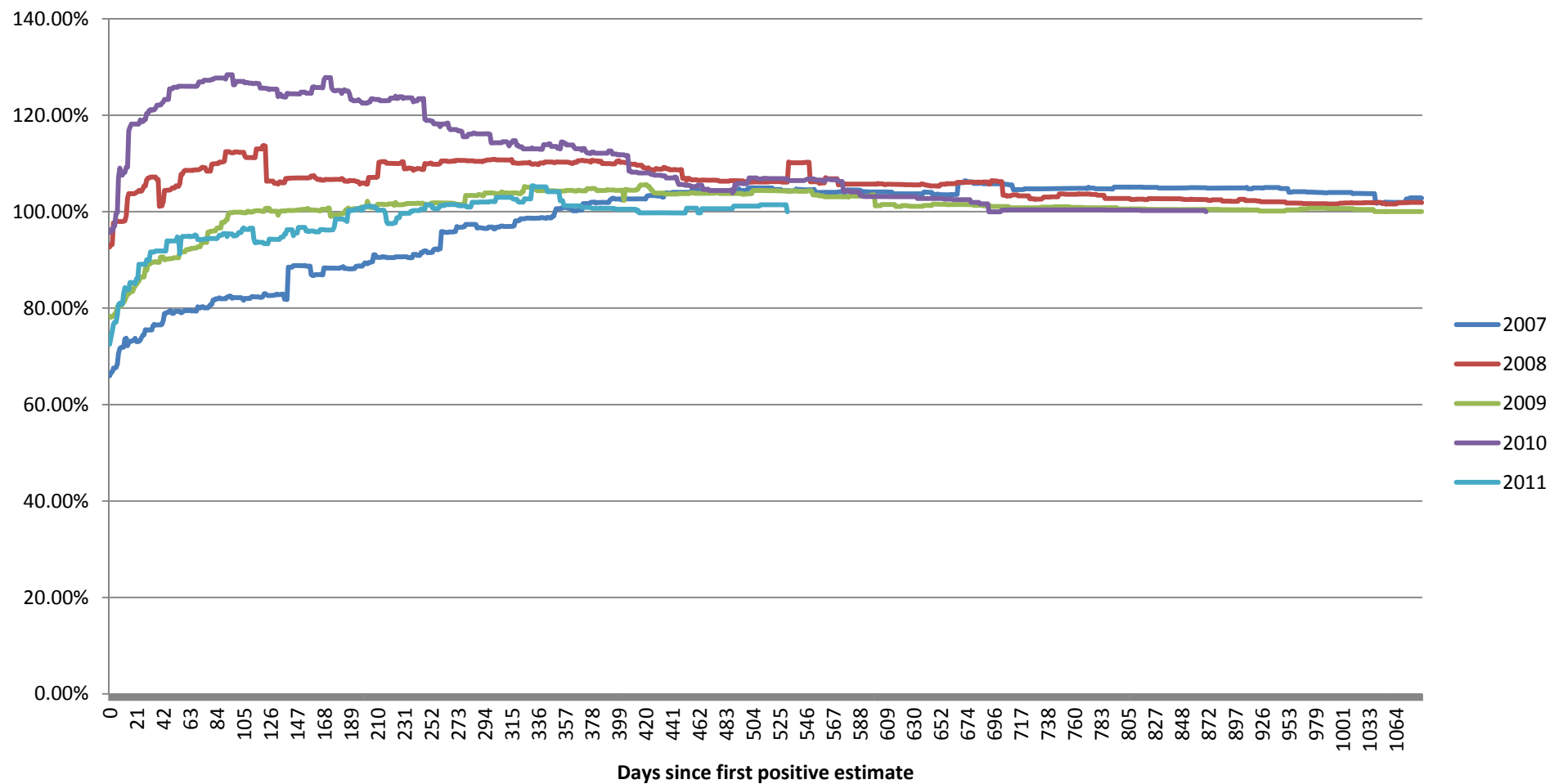




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NHC H&M Claims Estimates - No

H&M Claim Estimates as Percent of Final Claim Cost Split per Claim Year





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ARE CLAIMS COST OUT OF CONTROL?

- **Out of control WHEN?**
 - Initially?
 - Underway?
 - When owners are presenting the claim?
 - When there are “disagreements”?

- Initially - Costs are definitely out of control when the incident occurs / or out of our control at time of notification

- Underway – How can Claims handling improve claims control?

- At the adjustment – Will owners claim be a surprise?

- Disagreements – Should we settle earlier, should we trust owners more?



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ARE CLAIMS COST OUT OF CONTROL?

Summary

- Early Notification
- Contingency at claims leader
- Competent claims handlers and adjusters
- Competent surveyors, lawyers, experts
- Communication, handle conflicts that may occur



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EXPECT MORE