

Summary of Annual Report – 2015

Møretrygd is a mutual insurance company with head office in Ålesund and branch offices in Fosnavåg and Volda,

PORTFOLIO

Annual gross premium (including branches with other risk carriers) was NOK 155,0 million. Gross premiums in own name amounted to NOK 123,5 million and retained premium income NOK 26,6 million.

CLAIMS

Both marine and non-marine insurance showed good results in 2015, which will help building reserves towards years with less good results. Møretrygd is a small insurance company and will therefore have to accept variations in the underwriting result from year to year.

ACCOUNTS

The accounts show a pre tax profit of NOK 5,1 million after a rebate of NOK 7,5 million has been given to the mutual shipowners. After tax profit is NOK 4,4 million.

The core equity amounts to NOK 310,8 million and solvency capital utilization was 25 %.

REINSURANCE

Møretrygd's reinsurance programme is placed with first class European reinsurers.

STRATEGY

Our strategy is to develop the position as a preferred company for shipowners, private persons and small companies in North-West Norway.

Key figures

PROFIT AND LOSS ACCOUNT

Gross premiums (including branches with other risk carriers)	
Gross premiums (in own name)	
Premiums for own account	
Claims for own account	
Operating result technical accounts	
Result non-technical accounts	
Result pre tax	
Result for the year after tax	

Balance sheet

Assets

Financial assets	
Reinsurers share of technical reserves	
Short term receivables	
Other assets	
Prepaid costs etc.	
Total assets	

Liabilities and equity

Equity	
Technical reserves	
Taxes	
Debts	
Incurred costs etc,	
Total liabilities and equity	

	2015	2014
	NOK	NOK
	155 025	144 987
	128 854	120 999
	26 579	23 317
	17 592	13 990
	-6 752	-8 266
	11 809	24 059
	5 058	15 794
	4 414	11 583
	380 820	381 975
	107 083	103 815
	16 922	11 109
	7 345	6 099
	8 679	3 961
	520 848	506 959
	310 773	308 333
	182 608	169 868
	2 691	4 531
	18 104	17 732
	6 672	6 495
	520 848	506 959