

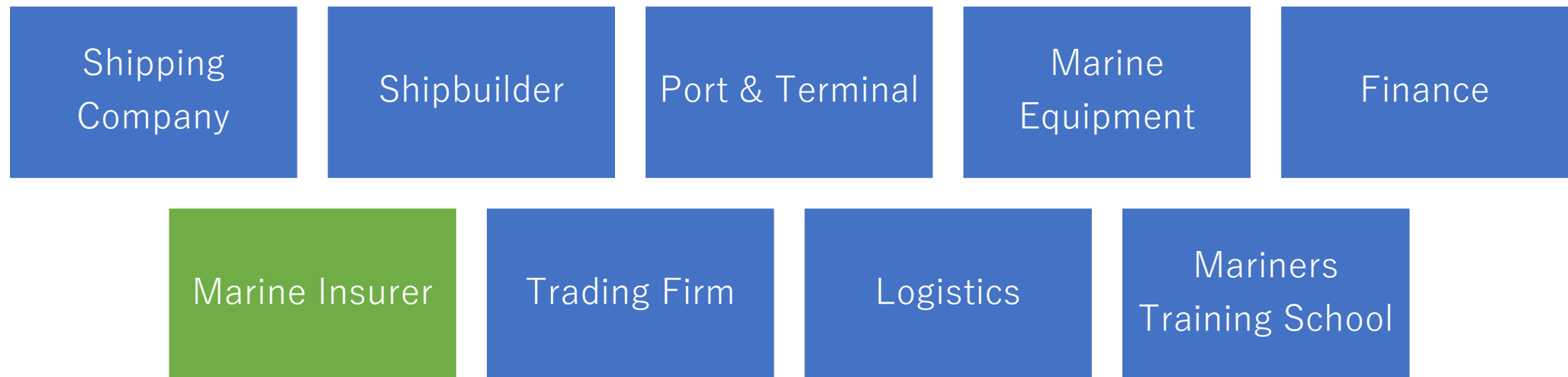
Outline of the Japanese Marine **Hull** Insurance market



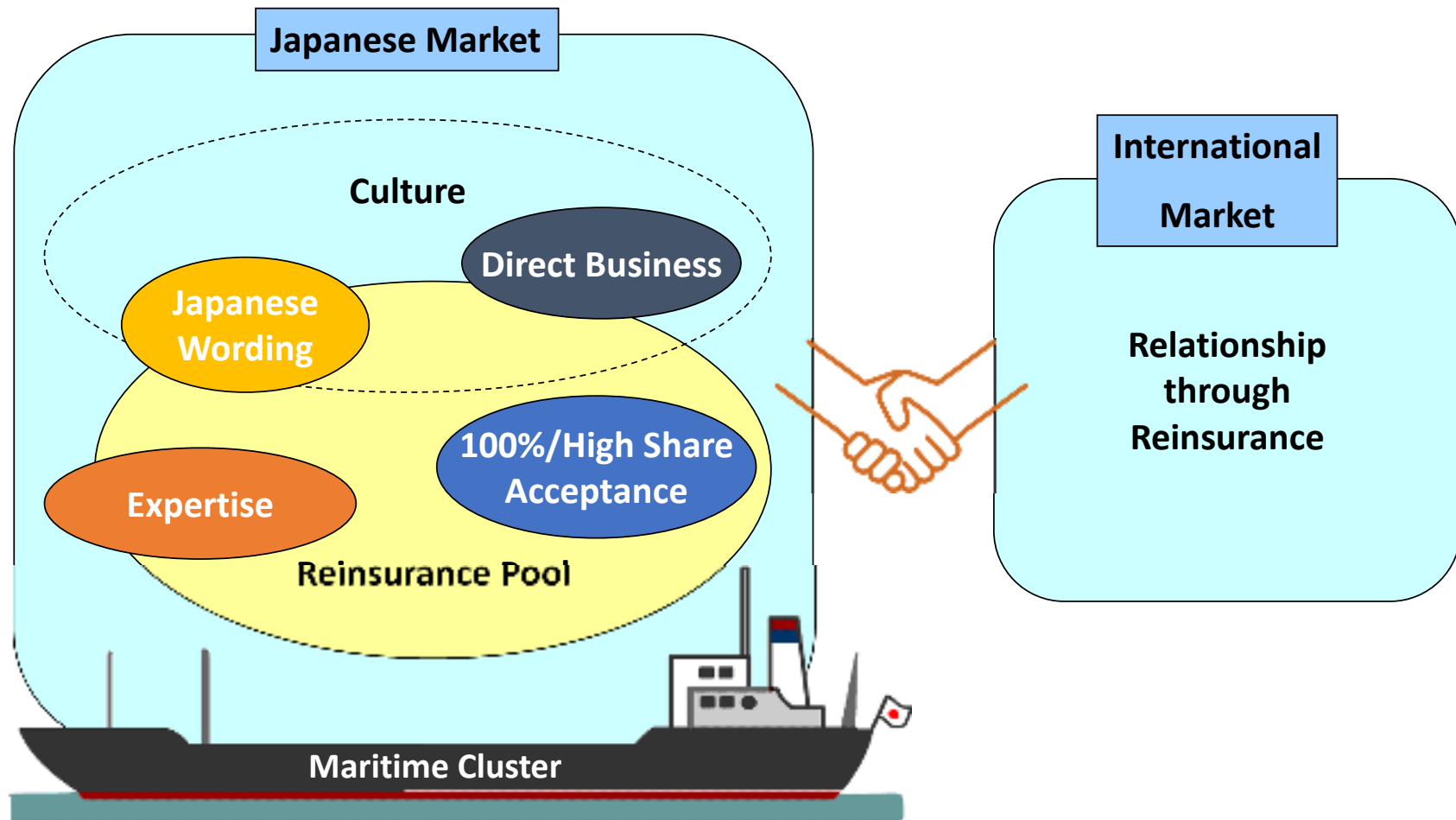
Features of Hull market

- island nation – shipping as vital industry
- “maritime cluster”
- Japanese oriented business
- direct market
 - 100% acceptance
 - loss prevention through claims dept.
- Reinsurance Pool / partnership with reinsurers

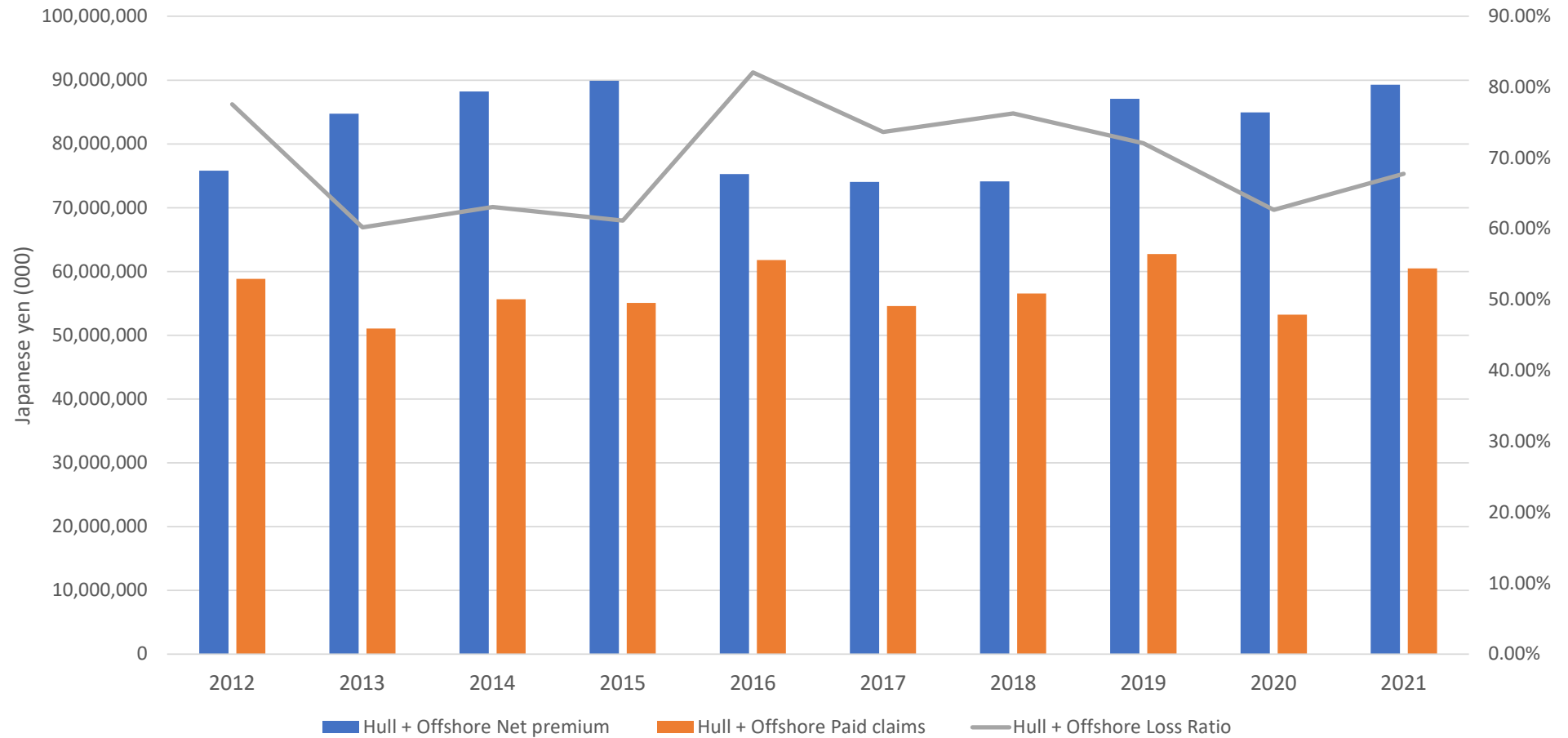
Maritime Cluster



Hull Insurance Market in Japan



Recent ten years of Hull + Offshore



Recent updates of Hull market

- Rate / condition adjustments
- Digitalization – war deviation
- ESG topics
 - alternative fuels
 - wind power – rigid sail / kite system
 - offshore wind – project CAR, OAR / SEP / SOV / CTV