



Norsk Naturskadepool

Norwegian Natural Perils Pool

To members of the
Norwegian Natural Perils Pool

Circular No. 07/ 13

Date: 23.10.2013

Our ref.: NW/PLK

Retention for 2014

2014 reinsurance programme

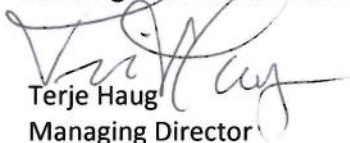
In Circular 05/13, the Norwegian Natural Perils Pool announced provisionally that the retention level might be increased in 2014.

The Norwegian Natural Perils Pool's Reinsurance Principles require the retention level to reflect a return period of ten years. Calculations indicate that this corresponds to retention of around NOK 1 billion. Quotes have now been obtained from the market, and subject to final placing and prices, a proposal will be submitted to the Board for the retention to be increased from today's NOK 600 million to NOK 1 billion.

A final decision on the retention level will be taken by the Board at its meeting on 14 November 2013. A new circular will be sent out once the Board has reached its decision.

Yours faithfully

Norwegian Natural Perils Pool



Terje Haug
Managing Director

Administrasjon: FNO Finansnæringens Fellesorganisasjon / Finance Norway

Postadresse/Postal address:
Postboks 2529 Solli
N-0202 Oslo

Kontoradresse/Address:
Hansteensgt. 2, Oslo
E-mail: pool@fno.no
www.naturskade.no

Telefon/Telephone:
+47 23 28 42 00
Faks/Fax:
+47 22 44 58 88

Norsk Naturskadepool
Organisasjonsnr./Organisation no:
NO 975 506 584
Bankgiro: 6030 05 62127