



Norsk Naturskadepool

Norwegian Natural Perils Pool

Date: 31.10.2014

Ref: TH/NW

Circular 7/14

Retention for 2015

2015 reinsurance programmes

When arranging reinsurance for the Pool each year, the Board sets a retention level in accordance with section 3.1.2 of the Pool's Reinsurance Principles.

At its meeting of 16 October 2014, the Board decided that the retention for 2015 should be NOK 1 billion, unchanged from 2014.

The Board would, however, draw attention to the fact that the model and principles indicate that the retention should have been increased to around NOK 1.5 billion. Given that participants need time to adapt to a higher retention level, the Board has decided to retain the level from 2014, but we hereby give notice that the retention can be expected to be raised to this level from 1 January 2016.

Renewal information from the Pool's brokers can be supplied and used on request – please contact pool@fno.no.

Yours faithfully

Norwegian Natural Perils Pool

Terje Haug

Managing Director