



somewhat  
different

Hannover Re's reserves as at 31 Dec 2015

*hannover* **re**<sup>®</sup>

# Data description and information

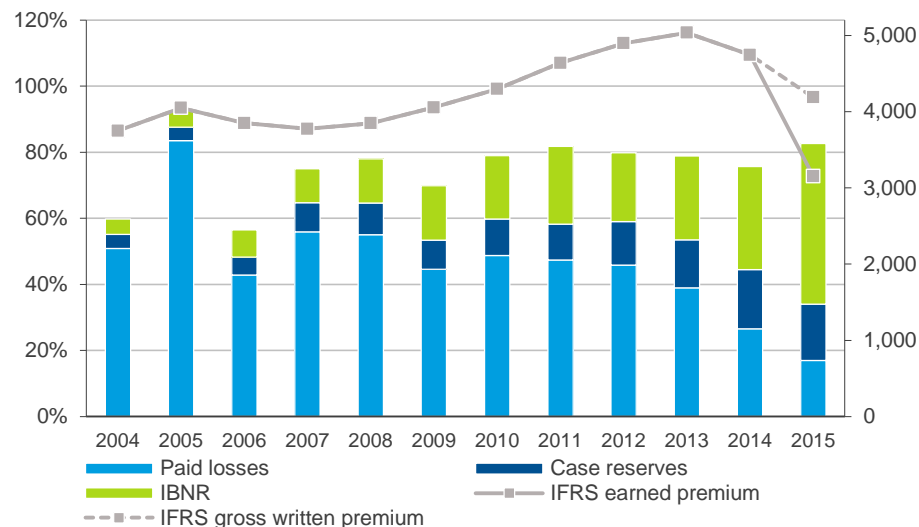
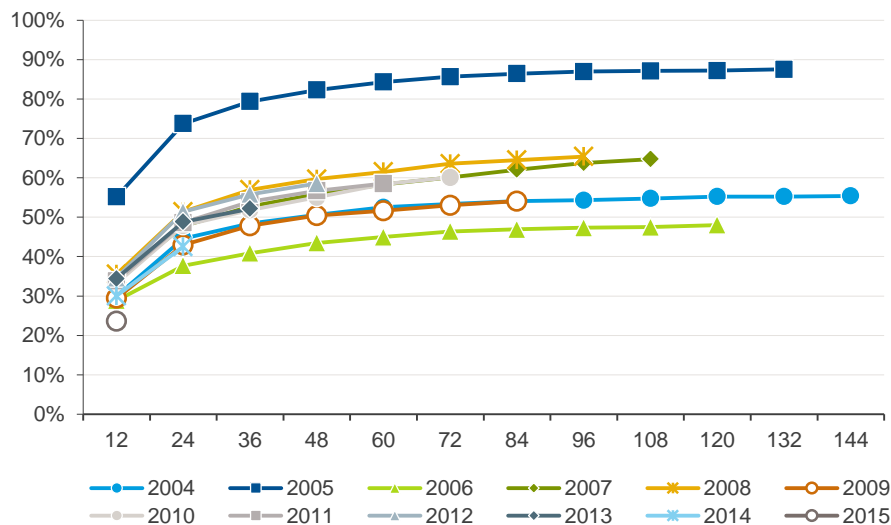
Understanding the data is crucial for interpretation, analysis and results!

- ▶ Statistical gross reported loss triangles based on cedents' original advices (paid and case reserve information)
- ▶ Converted to EUR with exchange rates as at 31 December 2015
- ▶ Figures in triangles do not include business written in branch offices and subsidiaries
- ▶ Data on underwriting-year basis
- ▶ Data are combined triangles for companies HR and E+S Rück

# Reported claims triangle for HR/E+S\*

Total (~2/3 of HR Group reserves shown in 9 individual triangles)

UW year	IFRS earned premium	Statistical data (as provided by cedents)												Booked data			
		12	24	36	48	60	72	84	96	108	120	132	144	Ultimate loss ratio	Paid losses	Case reserves	IBNR balance
2004	3,749	29,9%	44,6%	48,4%	50,6%	52,5%	53,4%	54,1%	54,3%	54,8%	55,2%	55,2%	55,4%	59,8%	50,9%	4,3%	4,6%
2005	4,048	55,2%	73,8%	79,4%	82,3%	84,3%	85,6%	86,4%	87,0%	87,1%	87,2%	87,5%		92,8%	83,5%	4,1%	5,2%
2006	3,850	28,8%	37,7%	40,9%	43,5%	45,0%	46,4%	46,9%	47,3%	47,5%	48,0%			56,5%	42,8%	5,4%	8,2%
2007	3,775	34,2%	47,7%	52,7%	55,9%	58,3%	60,1%	62,1%	63,8%	64,8%				75,0%	55,9%	8,8%	10,3%
2008	3,847	35,5%	51,4%	56,9%	59,7%	61,5%	63,6%	64,5%	65,4%					78,0%	55,0%	9,6%	13,4%
2009	4,054	29,4%	42,9%	47,8%	50,4%	51,6%	53,0%	54,1%						69,9%	44,6%	8,8%	16,5%
2010	4,296	33,2%	47,9%	51,8%	55,0%	58,4%	60,1%							79,0%	48,7%	11,1%	19,2%
2011	4,639	33,8%	48,6%	53,9%	56,7%	58,5%								81,8%	47,4%	10,9%	23,6%
2012	4,896	34,6%	51,4%	55,8%	58,5%									79,8%	45,9%	13,1%	20,8%
2013	5,035	34,4%	48,8%	52,2%										78,9%	39,0%	14,5%	25,4%
2014	4,742	30,0%	42,5%											75,7%	26,6%	17,9%	31,3%
2015	3,152	23,6%												82,6%	17,0%	17,0%	48,6%

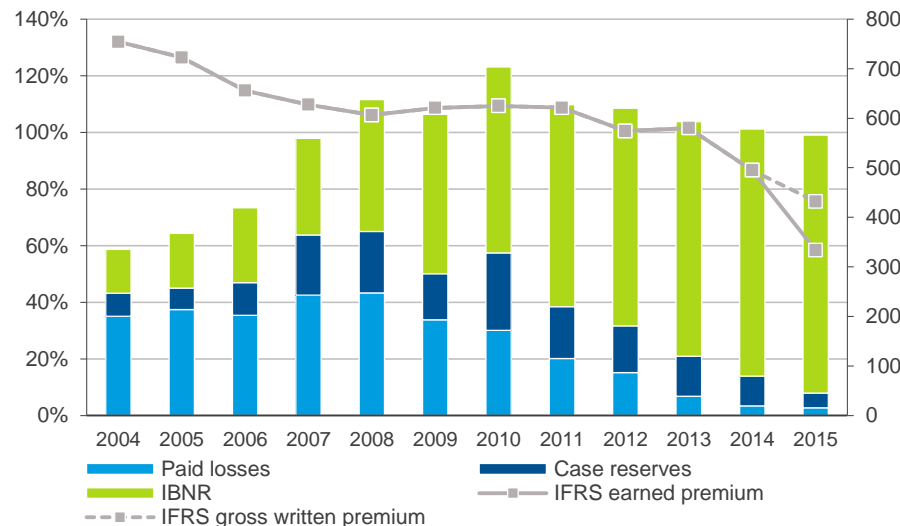
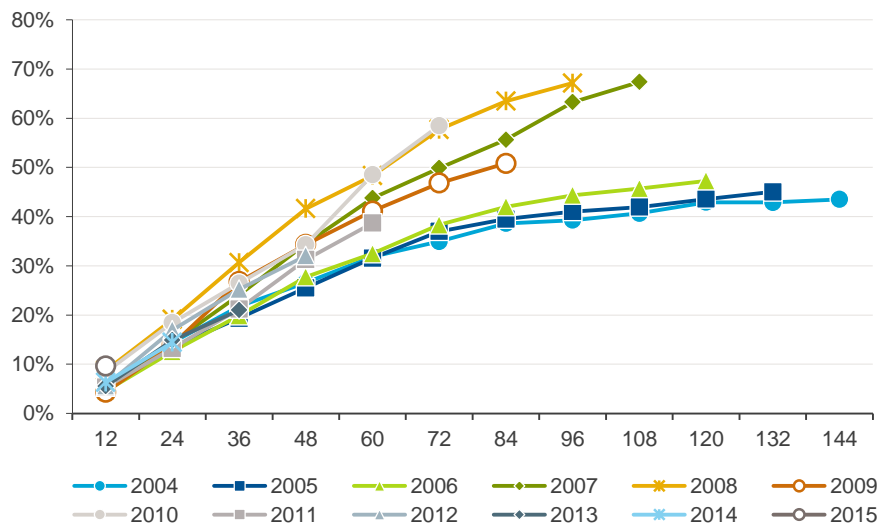


\* As at 31 Dec 2015 (in m. EUR), consolidated, IFRS, development in months

# Reported claims triangle\*

## 1 General liability non-proportional (HR/E+S)

U/W year	IFRS earned premium	Statistical data (as provided by cedents)												Booked data			
		12	24	36	48	60	72	84	96	108	120	132	144	Ultimate loss ratio	Paid losses	Case reserves	IBNR balance
2004	754	4,5%	14,4%	21,8%	26,6%	31,9%	35,0%	38,6%	39,3%	40,7%	42,9%	42,9%	43,5%	58,7%	35,0%	8,1%	15,5%
2005	723	5,9%	13,5%	19,4%	25,5%	31,6%	37,0%	39,5%	41,0%	42,0%	43,6%	45,0%		64,3%	37,5%	7,6%	19,3%
2006	656	4,5%	12,6%	19,9%	27,8%	32,5%	38,3%	42,0%	44,3%	45,7%	47,3%			73,3%	35,4%	11,5%	26,4%
2007	627	5,3%	14,4%	24,1%	34,5%	43,8%	49,9%	55,6%	63,3%	67,4%				97,9%	42,5%	21,2%	34,2%
2008	606	8,7%	19,1%	30,7%	41,6%	48,3%	57,7%	63,5%	67,2%					111,5%	43,3%	21,7%	46,5%
2009	621	4,3%	13,9%	26,8%	34,3%	41,1%	46,8%	50,8%						106,4%	33,8%	16,3%	56,3%
2010	625	8,4%	18,5%	26,5%	34,3%	48,5%	58,5%							123,1%	30,0%	27,4%	65,7%
2011	621	5,3%	13,2%	21,2%	31,3%	38,7%								109,7%	20,1%	18,3%	71,3%
2012	574	5,6%	17,0%	25,2%	32,1%									108,6%	15,2%	16,5%	76,9%
2013	580	5,5%	14,9%	21,0%										103,7%	6,8%	14,1%	82,8%
2014	495	6,3%	14,4%											101,2%	3,4%	10,5%	87,3%
2015	334	9,7%												99,0%	2,7%	5,3%	91,1%

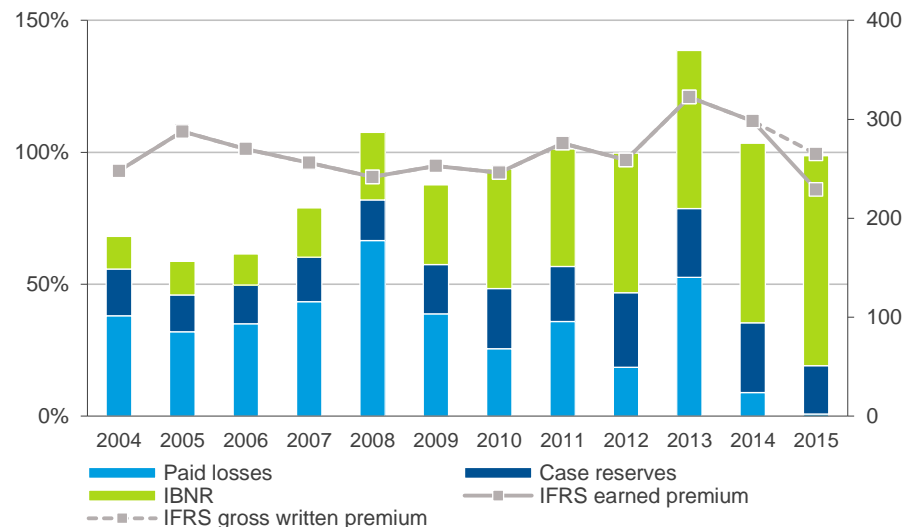
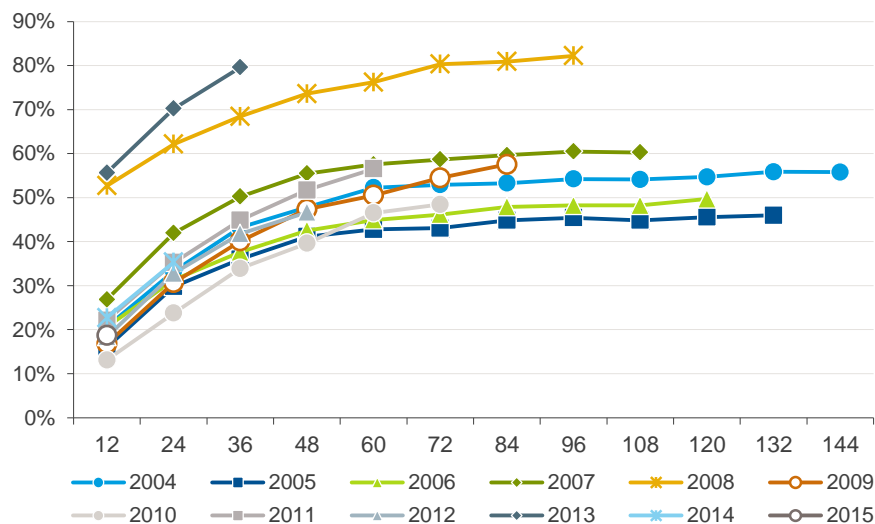


\* As at 31 Dec 2015 (in m. EUR), consolidated, IFRS, development in months

# Reported claims triangle\*

## 2 Motor/Accident non-proportional (HR/E+S)

UW year	IFRS earned premium	Statistical data (as provided by cedents)												Booked data			
		12	24	36	48	60	72	84	96	108	120	132	144	Ultimate loss ratio	Paid losses	Case reserves	IBNR balance
2004	248	20,7%	33,3%	43,2%	47,8%	52,2%	52,9%	53,3%	54,2%	54,1%	54,7%	55,8%	55,8%	68,1%	38,0%	17,8%	12,3%
2005	288	15,9%	29,8%	36,0%	41,1%	42,8%	43,1%	44,8%	45,4%	44,8%	45,6%	46,0%		58,6%	32,0%	13,9%	12,7%
2006	270	20,6%	31,3%	37,6%	42,5%	44,9%	46,1%	47,9%	48,2%	48,2%	49,7%			61,5%	35,0%	14,7%	11,8%
2007	256	26,9%	41,9%	50,2%	55,4%	57,5%	58,6%	59,6%	60,5%	60,2%				78,9%	43,4%	16,8%	18,6%
2008	242	52,7%	62,1%	68,4%	73,6%	76,2%	80,3%	80,9%	82,2%					107,5%	66,6%	15,4%	25,5%
2009	253	16,8%	30,7%	40,1%	47,3%	50,5%	54,5%	57,5%						87,6%	38,8%	18,7%	30,1%
2010	246	13,1%	23,8%	33,9%	39,6%	46,5%	48,4%							93,7%	25,5%	22,8%	45,4%
2011	276	22,1%	35,3%	44,9%	51,7%	56,5%								101,2%	35,9%	20,9%	44,5%
2012	259	18,4%	32,8%	41,8%	46,7%									99,7%	18,6%	28,1%	53,0%
2013	322	55,6%	70,2%	79,6%										138,6%	52,6%	26,0%	59,9%
2014	298	22,7%	35,3%											103,4%	8,9%	26,4%	68,1%
2015	229	18,7%												98,7%	0,8%	18,2%	79,6%

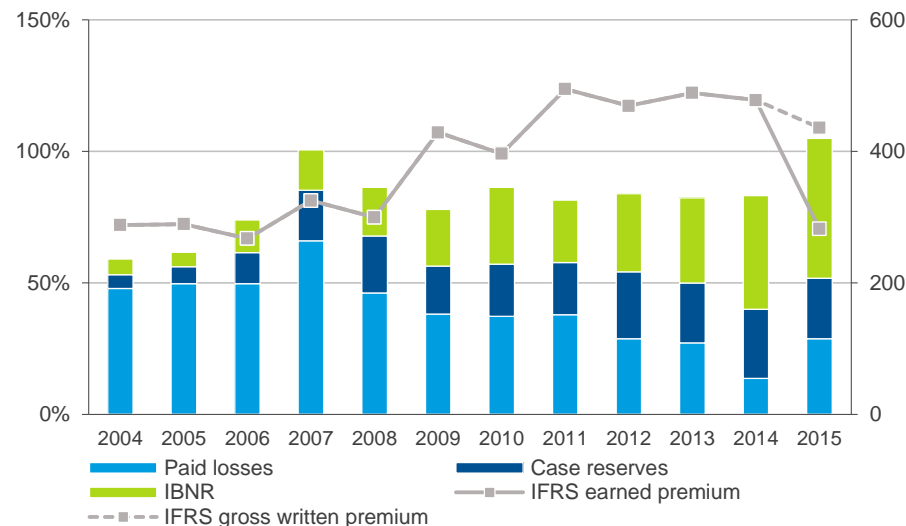
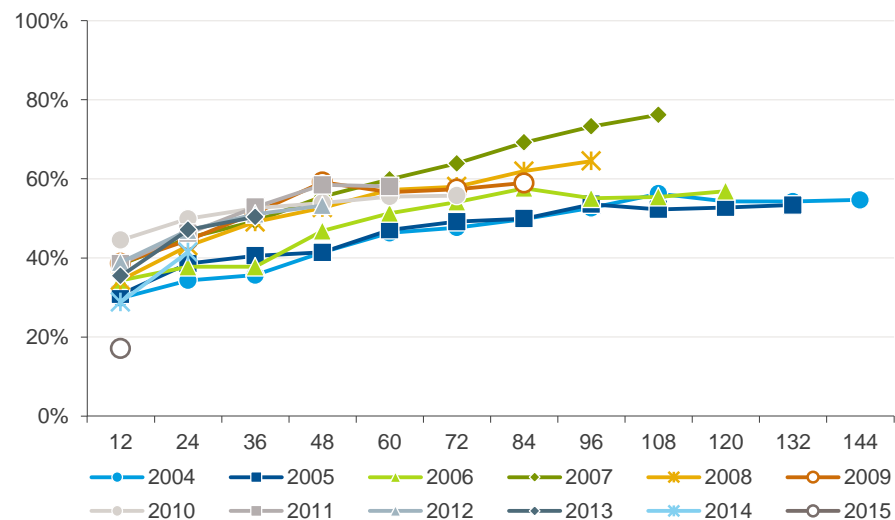


\* As at 31 Dec 2015 (in m. EUR), consolidated, IFRS, development in months

# Reported claims triangle\*

## 3 General liability proportional (HR/E+S)

UW year	IFRS earned premium	Statistical data (as provided by cedents)												Booked data			
		12	24	36	48	60	72	84	96	108	120	132	144	Ultimate loss ratio	Paid losses	Case reserves	IBNR balance
2004	288	29,9%	34,3%	35,7%	41,4%	46,3%	47,7%	49,8%	52,7%	56,3%	54,3%	54,3%	54,7%	59,0%	47,9%	5,2%	5,9%
2005	289	30,8%	38,6%	40,6%	41,4%	47,1%	49,2%	49,9%	53,6%	52,3%	52,8%	53,4%		61,6%	49,6%	6,5%	5,5%
2006	267	34,3%	37,8%	37,8%	46,8%	51,3%	54,1%	57,6%	55,1%	55,4%	56,9%			73,8%	49,6%	11,9%	12,4%
2007	325	38,4%	45,1%	49,3%	55,5%	59,9%	63,9%	69,2%	73,3%	76,2%				100,5%	65,9%	19,2%	15,3%
2008	299	34,4%	43,1%	49,1%	52,7%	57,2%	58,0%	62,0%	64,5%					86,3%	46,2%	21,6%	18,5%
2009	429	38,7%	44,5%	51,4%	59,2%	56,6%	57,4%	59,0%						77,8%	38,1%	18,2%	21,5%
2010	396	44,5%	49,9%	52,6%	53,9%	55,5%	55,8%							86,3%	37,2%	19,9%	29,1%
2011	494	38,6%	46,2%	52,8%	58,5%	58,1%								81,4%	37,9%	19,8%	23,8%
2012	469	38,9%	47,0%	51,1%	53,3%									83,8%	28,7%	25,4%	29,7%
2013	489	35,5%	47,1%	50,4%										82,2%	27,1%	22,8%	32,4%
2014	478	28,9%	41,5%											83,1%	13,7%	26,2%	43,2%
2015	282	17,1%												104,8%	28,8%	23,0%	53,1%

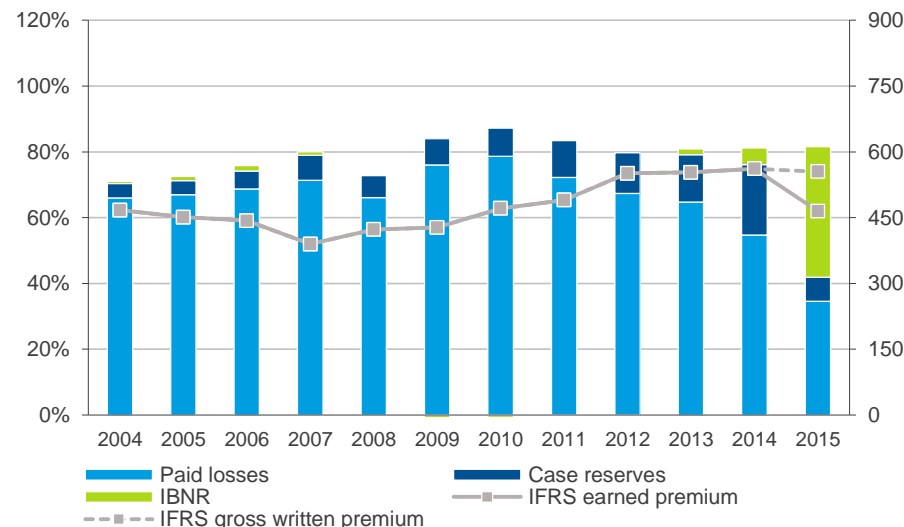
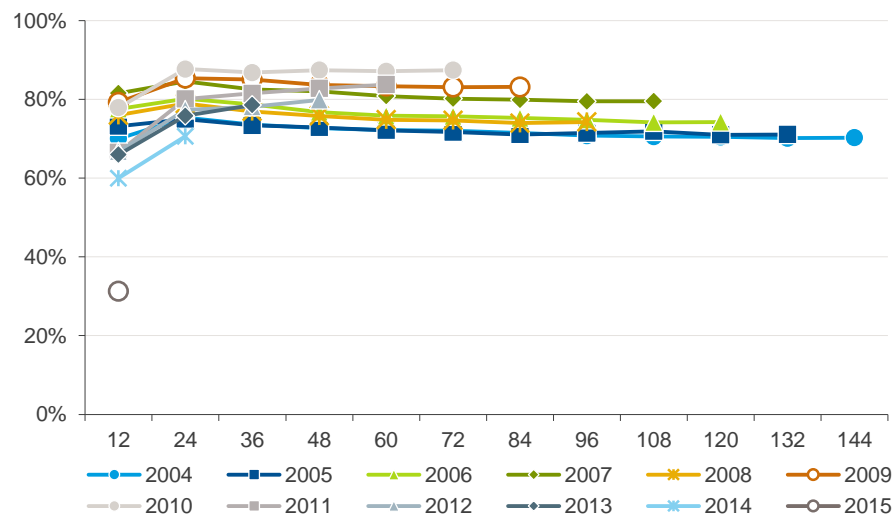


\* As at 31 Dec 2015 (in m. EUR), consolidated, IFRS, development in months

# Reported claims triangle\*

## 4 Motor/Accident proportional (HR/E+S)

U/W year	IFRS earned premium	Statistical data (as provided by cedents)												Booked data			
		12	24	36	48	60	72	84	96	108	120	132	144	Ultimate loss ratio	Paid losses	Case reserves	IBNR balance
2004	467	70,1%	75,4%	73,6%	72,7%	72,2%	72,0%	71,5%	70,8%	70,5%	70,5%	70,2%	70,3%	71,1%	66,0%	4,4%	0,7%
2005	451	73,2%	75,0%	73,4%	72,9%	72,1%	71,7%	71,1%	71,4%	71,9%	71,0%	71,1%		72,5%	67,0%	4,3%	1,2%
2006	443	77,6%	80,2%	78,7%	76,8%	75,8%	75,7%	75,3%	74,8%	74,2%	74,3%			75,9%	68,7%	5,4%	1,7%
2007	390	81,6%	84,5%	82,5%	82,1%	80,9%	80,2%	79,9%	79,5%	79,5%				80,0%	71,4%	7,5%	1,1%
2008	423	76,0%	78,9%	76,9%	75,8%	74,8%	74,7%	74,0%	74,3%					72,8%	66,1%	6,7%	0,0%
2009	428	79,3%	85,4%	85,0%	83,7%	83,4%	83,1%	83,2%						83,2%	76,0%	8,0%	-0,8%
2010	471	77,9%	87,7%	86,8%	87,4%	87,1%	87,4%							86,4%	78,6%	8,6%	-0,8%
2011	490	66,6%	80,1%	81,5%	82,8%	83,8%								83,1%	72,2%	11,2%	-0,2%
2012	551	66,8%	77,4%	78,2%	79,9%									79,4%	67,3%	12,4%	-0,4%
2013	553	66,0%	75,8%	78,6%										80,9%	64,8%	14,4%	1,7%
2014	561	60,0%	70,6%											81,1%	54,7%	21,4%	5,0%
2015	465	31,3%												81,6%	34,6%	7,3%	39,7%

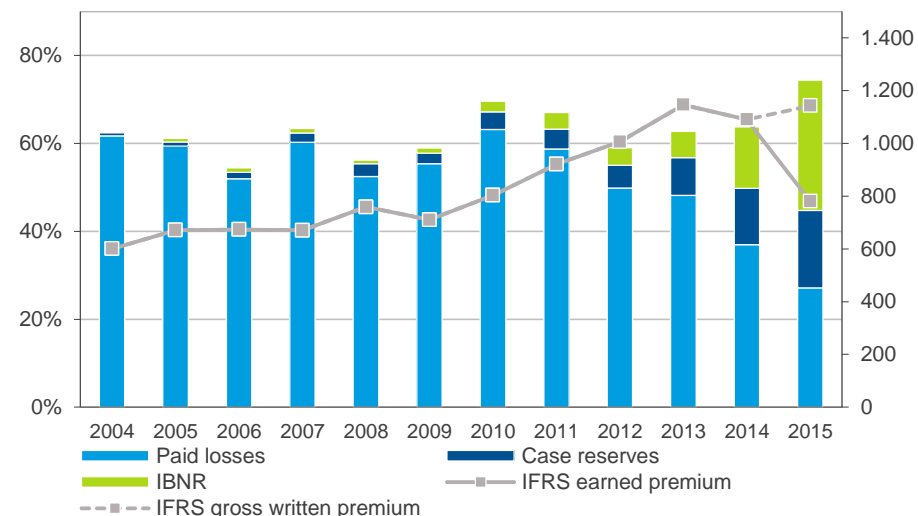
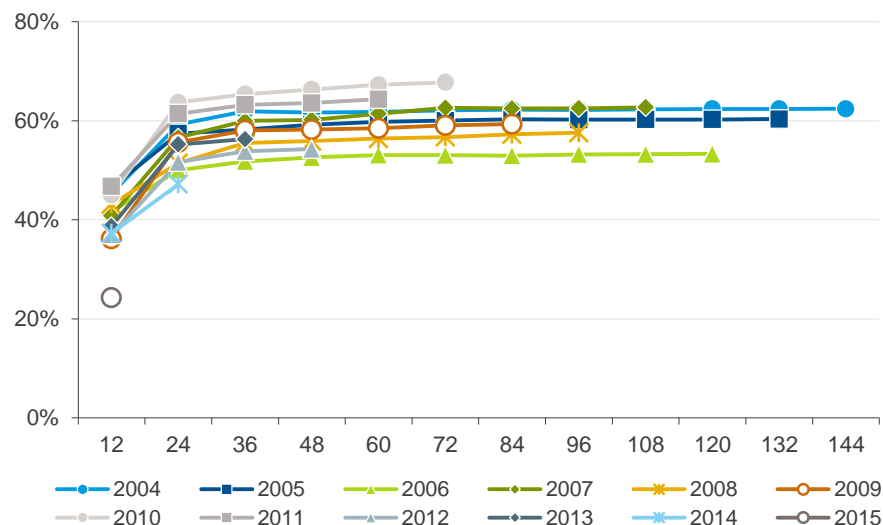


\* As at 31 Dec 2015 (in m. EUR), consolidated, IFRS, development in months

# Reported claims triangle\*

## 5 Property proportional (HR/E+S)

U/W year	IFRS earned premium	Statistical data (as provided by cedents)												Booked data			
		12	24	36	48	60	72	84	96	108	120	132	144	Ultimate loss ratio	Paid losses	Case reserves	IBNR balance
2004	600	45,3%	59,2%	62,0%	61,7%	61,8%	62,1%	62,3%	62,2%	62,3%	62,4%	62,4%	62,4%	62,6%	61,7%	0,7%	0,2%
2005	671	46,5%	57,4%	58,2%	59,2%	59,8%	60,0%	60,3%	60,2%	60,2%	60,3%	60,4%		61,1%	59,4%	0,9%	0,8%
2006	673	41,7%	50,1%	51,8%	52,6%	53,1%	53,1%	53,0%	53,2%	53,3%	53,3%			54,4%	51,9%	1,4%	1,1%
2007	671	40,8%	56,6%	60,0%	60,2%	61,4%	62,6%	62,5%	62,5%	62,7%				63,4%	60,3%	2,1%	1,1%
2008	759	43,2%	51,5%	55,6%	55,9%	56,4%	56,7%	57,3%	57,6%					56,2%	52,5%	2,9%	0,8%
2009	711	36,2%	55,7%	58,1%	58,2%	58,5%	59,1%	59,3%						59,0%	55,4%	2,4%	1,2%
2010	803	45,0%	63,7%	65,4%	66,3%	67,3%	67,8%							69,6%	63,2%	4,0%	2,4%
2011	921	46,8%	61,4%	63,2%	63,6%	64,4%								67,1%	58,8%	4,5%	3,8%
2012	1.006	37,0%	51,6%	53,8%	54,3%									59,0%	49,8%	5,2%	4,0%
2013	1.147	38,7%	55,2%	56,3%										62,7%	48,2%	8,6%	6,0%
2014	1.091	37,3%	47,2%											63,8%	37,0%	12,8%	14,0%
2015	780	24,3%												74,4%	27,1%	17,7%	29,6%



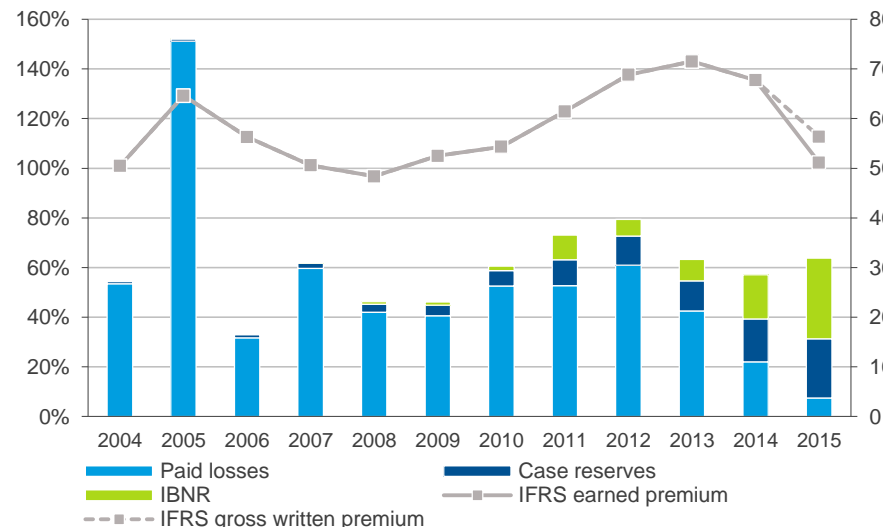
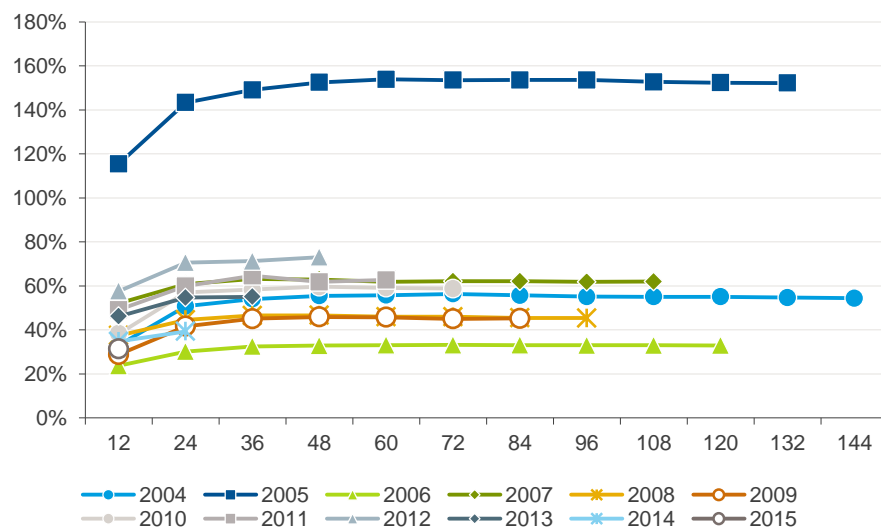
\* As at 31 Dec 2015 (in m. EUR), consolidated, IFRS, development in months



# Reported claims triangle\*

## 6 Property non-proportional (HR/E+S)

U/W year	IFRS earned premium	Statistical data (as provided by cedents)												Booked data			
		12	24	36	48	60	72	84	96	108	120	132	144	Ultimate loss ratio	Paid losses	Case reserves	IBNR balance
2004	505	33,1%	50,8%	54,0%	55,5%	55,8%	56,4%	55,7%	55,2%	55,1%	55,1%	54,7%	54,4%	54,6%	53,5%	0,9%	0,2%
2005	646	115,5%	143,3%	149,1%	152,5%	153,9%	153,5%	153,6%	153,6%	152,8%	152,4%	152,2%		152,3%	151,1%	1,0%	0,2%
2006	563	23,8%	30,2%	32,5%	32,9%	33,1%	33,2%	33,1%	33,1%	33,0%	33,0%			33,6%	31,7%	1,2%	0,6%
2007	506	52,1%	60,8%	63,2%	62,9%	61,9%	62,1%	62,2%	61,9%	62,0%				62,2%	59,6%	2,1%	0,5%
2008	484	37,5%	44,6%	46,6%	46,6%	46,0%	46,0%	45,5%	45,4%					46,3%	42,1%	3,1%	1,1%
2009	525	28,8%	41,7%	45,1%	45,9%	45,8%	45,1%	45,3%						46,1%	40,5%	4,3%	1,3%
2010	543	38,4%	57,1%	58,3%	59,6%	59,1%	58,8%							60,6%	52,6%	6,2%	1,8%
2011	615	49,2%	59,9%	64,6%	61,9%	62,7%								73,1%	52,7%	10,4%	10,0%
2012	688	57,7%	70,6%	71,3%	73,1%									79,4%	61,0%	11,7%	6,7%
2013	715	46,2%	54,7%	55,0%										63,3%	42,6%	12,1%	8,6%
2014	677	34,8%	39,4%											57,1%	22,1%	17,3%	17,8%
2015	512	31,4%												63,7%	7,5%	23,9%	32,4%

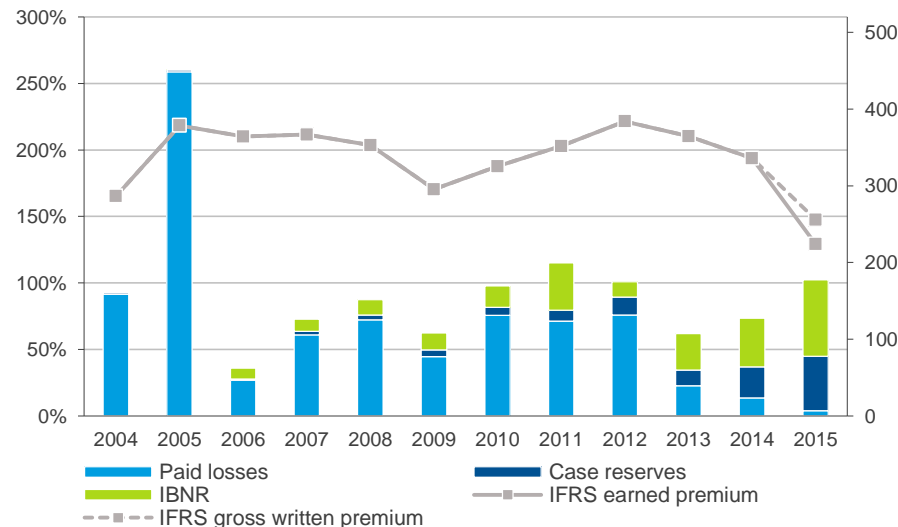
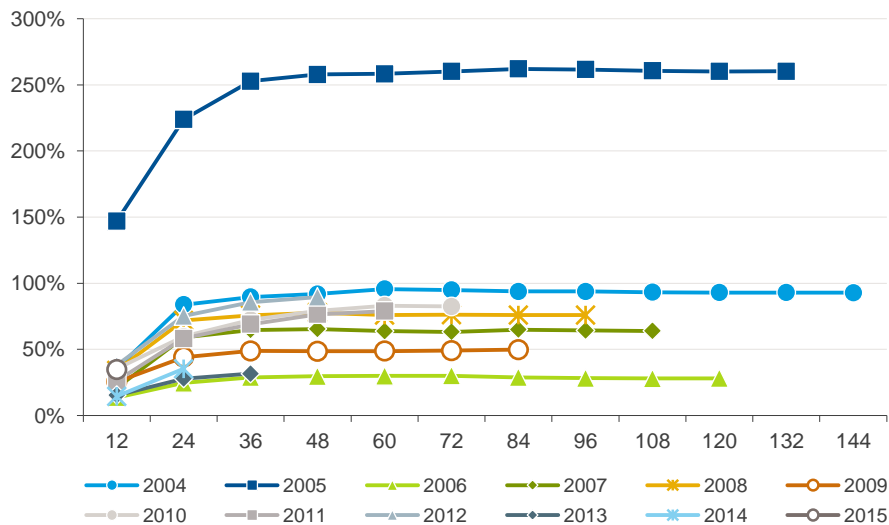


\* As at 31 Dec 2015 (in m. EUR), consolidated, IFRS, development in months

# Reported claims triangle\*

## 7 Marine (HR/E+S)

U/W year	IFRS earned premium	Statistical data (as provided by cedents)												Booked data			
		12	24	36	48	60	72	84	96	108	120	132	144	Ultimate loss ratio	Paid losses	Case reserves	IBNR balance
2004	286	35,3%	83,7%	89,5%	91,8%	95,6%	94,8%	93,8%	93,8%	93,2%	93,0%	93,0%	92,9%	93,1%	91,6%	1,2%	0,2%
2005	379	146,9%	223,9%	252,8%	257,9%	258,4%	260,2%	262,1%	261,6%	260,7%	260,2%	260,3%		260,8%	258,7%	1,6%	0,5%
2006	364	13,6%	24,6%	28,8%	29,7%	29,9%	30,1%	28,9%	28,2%	28,0%	28,1%			35,8%	26,7%	1,2%	8,0%
2007	367	20,8%	59,1%	64,7%	65,3%	63,7%	63,1%	64,8%	64,3%	64,0%				72,6%	61,1%	2,7%	8,9%
2008	353	34,1%	71,8%	75,7%	77,7%	75,9%	76,2%	75,8%	75,9%					87,4%	72,3%	3,5%	11,7%
2009	295	25,5%	44,1%	48,8%	48,6%	48,7%	49,0%	49,7%						62,5%	44,7%	5,0%	12,8%
2010	325	35,3%	59,7%	72,3%	79,2%	83,0%	82,4%							97,7%	75,6%	6,1%	16,0%
2011	352	26,0%	58,2%	69,0%	76,5%	79,0%								115,0%	71,3%	8,1%	35,6%
2012	384	37,9%	75,2%	85,7%	89,6%									100,9%	76,0%	13,4%	11,6%
2013	365	15,3%	27,9%	31,6%										62,0%	22,8%	11,8%	27,4%
2014	336	14,4%	35,3%											73,5%	13,5%	23,4%	36,7%
2015	224	34,7%												102,3%	4,0%	40,8%	57,5%

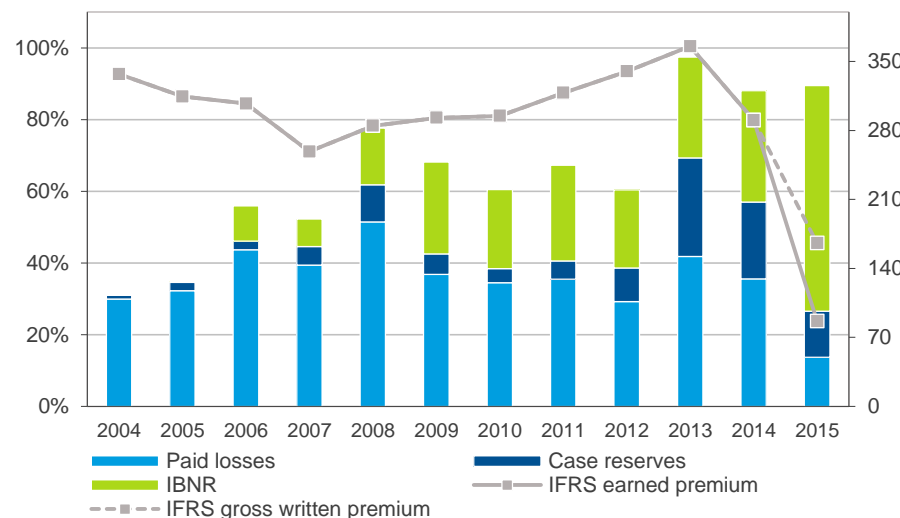
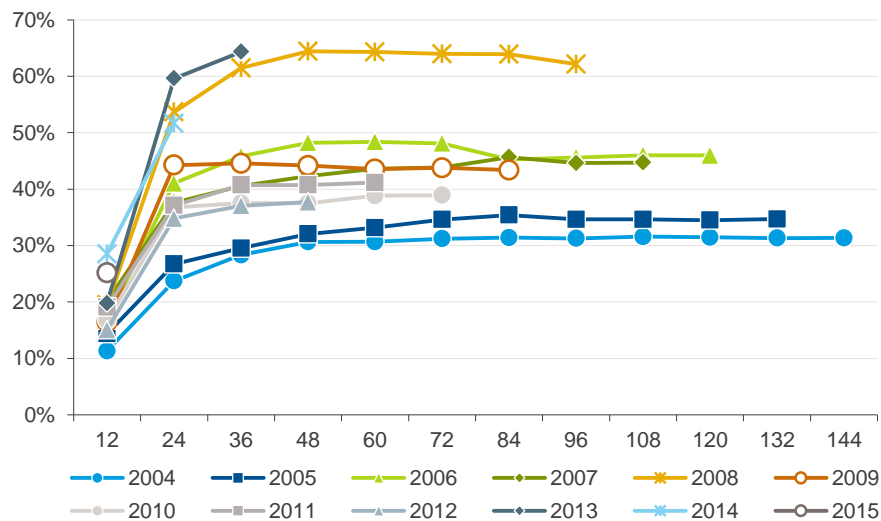


\* As at 31 Dec 2015 (in m. EUR), consolidated, IFRS, development in months

# Reported claims triangle\*

## 8 Aviation (HR/E+S)

U/W year	IFRS earned premium	Statistical data (as provided by cedents)												Booked data			
		12	24	36	48	60	72	84	96	108	120	132	144	Ultimate loss ratio	Paid losses	Case reserves	IBNR balance
2004	337	11,3%	23,7%	28,3%	30,6%	30,7%	31,2%	31,4%	31,3%	31,6%	31,5%	31,3%	31,3%	31,2%	30,0%	1,1%	0,1%
2005	314	14,4%	26,7%	29,5%	32,0%	33,2%	34,6%	35,4%	34,6%	34,6%	34,5%	34,7%		34,9%	32,2%	2,4%	0,3%
2006	307	16,8%	41,1%	45,8%	48,2%	48,4%	48,1%	45,3%	45,6%	46,0%	46,0%			55,9%	43,7%	2,4%	9,8%
2007	259	20,1%	37,6%	40,5%	42,3%	43,6%	43,8%	45,7%	44,6%	44,7%				52,3%	39,4%	5,2%	7,7%
2008	285	19,4%	53,7%	61,5%	64,4%	64,3%	64,0%	63,9%	62,1%					77,6%	51,5%	10,3%	15,8%
2009	293	16,4%	44,3%	44,6%	44,2%	43,5%	43,8%	43,4%						68,2%	36,8%	5,8%	25,6%
2010	295	16,7%	36,8%	37,5%	37,5%	38,8%	38,9%							60,5%	34,5%	3,9%	22,1%
2011	318	19,1%	37,1%	40,7%	40,7%	41,2%								67,3%	35,5%	5,1%	26,6%
2012	340	15,1%	34,8%	37,1%	37,7%									60,4%	29,3%	9,4%	21,8%
2013	365	19,8%	59,6%	64,3%										97,5%	41,8%	27,4%	28,2%
2014	290	28,5%	51,6%											88,0%	35,6%	21,4%	31,1%
2015	86	25,1%												89,5%	13,7%	12,9%	62,9%

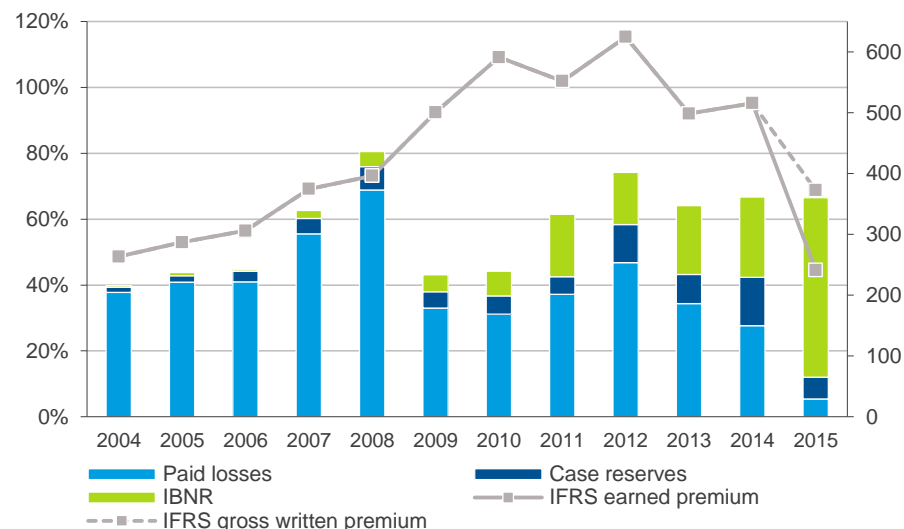
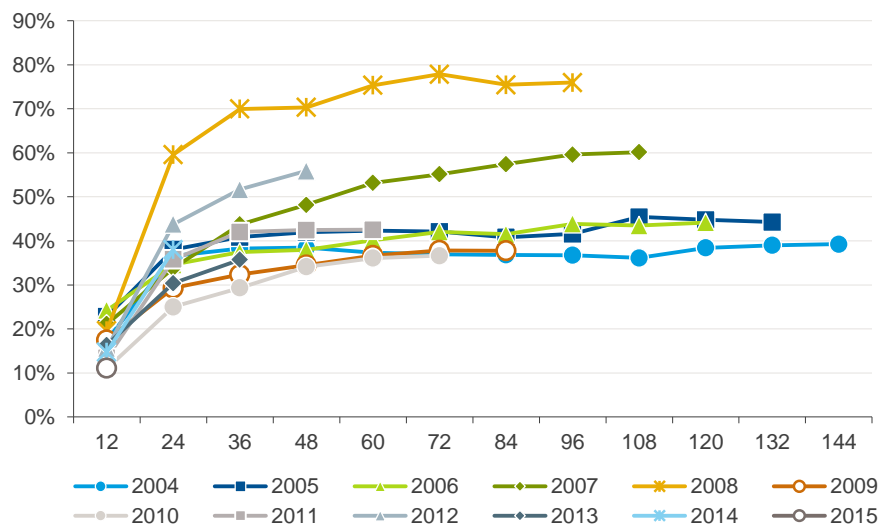


\* As at 31 Dec 2015 (in m. EUR), consolidated, IFRS, development in months

# Reported claims triangle\*

## 9 Credit/Surety (HR/E+S)

U/W year	IFRS earned premium	Statistical data (as provided by cedents)												Booked data			
		12	24	36	48	60	72	84	96	108	120	132	144	Ultimate loss ratio	Paid losses	Case reserves	IBNR balance
2004	263	17,4%	36,6%	38,3%	38,5%	37,3%	36,9%	36,8%	36,7%	36,1%	38,4%	39,0%	39,3%	39,8%	37,7%	1,6%	0,5%
2005	287	22,8%	38,1%	40,8%	42,0%	42,3%	42,1%	40,8%	41,6%	45,4%	44,8%	44,3%		43,8%	40,9%	1,9%	1,0%
2006	306	24,3%	34,6%	37,5%	38,0%	40,2%	42,1%	41,5%	43,9%	43,5%	44,2%			44,7%	41,0%	3,2%	0,6%
2007	375	21,1%	33,8%	43,7%	48,2%	53,2%	55,2%	57,4%	59,6%	60,1%				62,6%	55,5%	4,7%	2,4%
2008	396	19,6%	59,6%	70,0%	70,3%	75,4%	77,9%	75,5%	76,0%					80,5%	68,8%	7,1%	4,6%
2009	501	17,5%	29,3%	32,3%	34,5%	36,7%	37,8%							43,2%	33,0%	4,9%	5,2%
2010	591	11,0%	25,0%	29,3%	34,1%	36,1%	36,6%							44,2%	31,2%	5,5%	7,4%
2011	552	13,4%	35,8%	42,0%	42,4%	42,5%								61,4%	37,2%	5,3%	18,9%
2012	625	15,6%	43,8%	51,7%	55,9%									74,2%	46,8%	11,5%	15,9%
2013	499	16,3%	30,4%	35,7%										64,1%	34,3%	8,9%	20,9%
2014	516	14,8%	38,0%											66,7%	27,6%	14,7%	24,4%
2015	241	11,1%												66,6%	5,4%	6,6%	54,6%



\* As at 31 Dec 2015 (in m. EUR), consolidated, IFRS, development in months