

'...the steps taken at the recent renewal will serve to reinforce the Club's financial position.'

FINANCIAL HIGHLIGHTS	20 February 2008 US\$(000)	20 February 2007 US\$(000)	20 February 2006 US\$(000)
Calls and premiums	242,897	233,311	221,801
Net claims incurred	(195,457)	(195,157)	(147,426)
Investment income	41,221	69,026	21,700
Net operating expenses	(24,567)	(22,238)	(20,204)
Net income/(deficit) after taxation	(4,452)	26,747	20,381
Net loss ratio	110.5%	109.5%	87.8%
Average expense ratio	7.85%	7.74%	8.44%