



ESTABLISHED 1797

THE CZECH FLOOD CATASTROPHE 1997 CASE STUDY

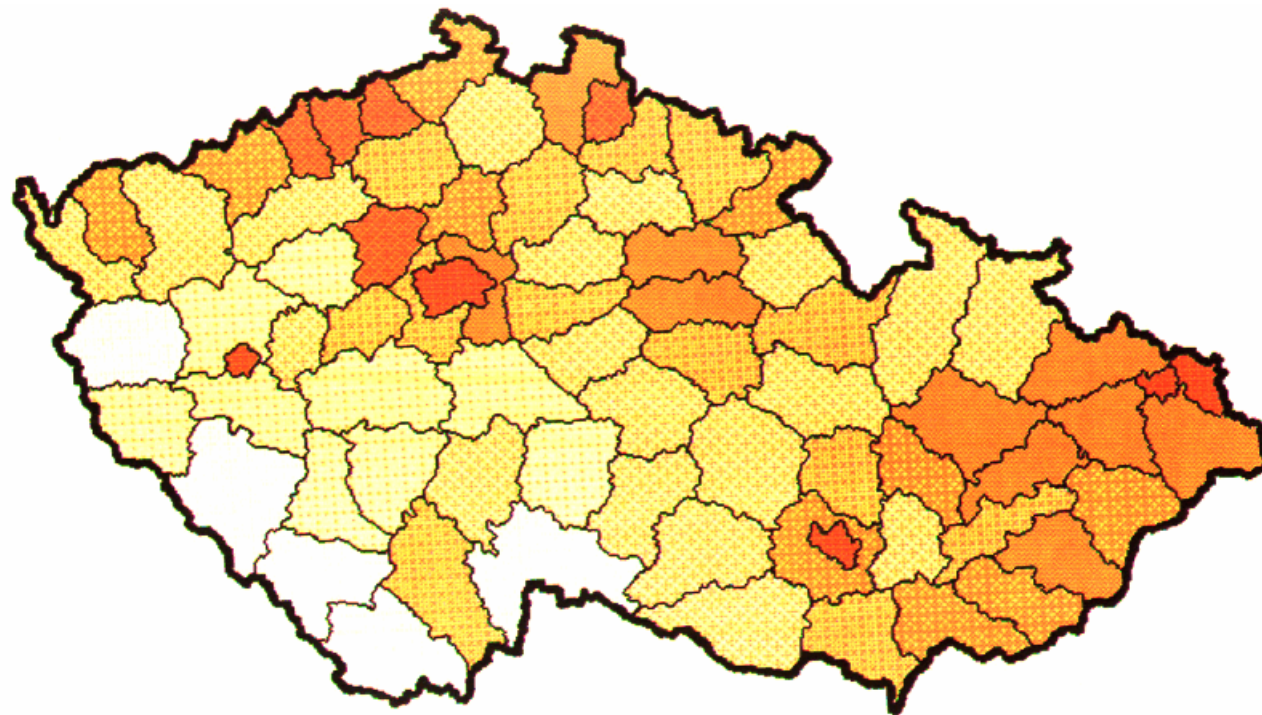
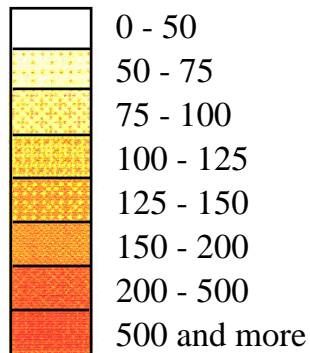
**HARRIS & DIXON
INSURANCE BROKERS LIMITED**



ESTABLISHED 1797

HARRIS & DIXON INSURANCE BROKERS
LIMITED

POPULATION DENSITY (inhabitants / square kilometer)

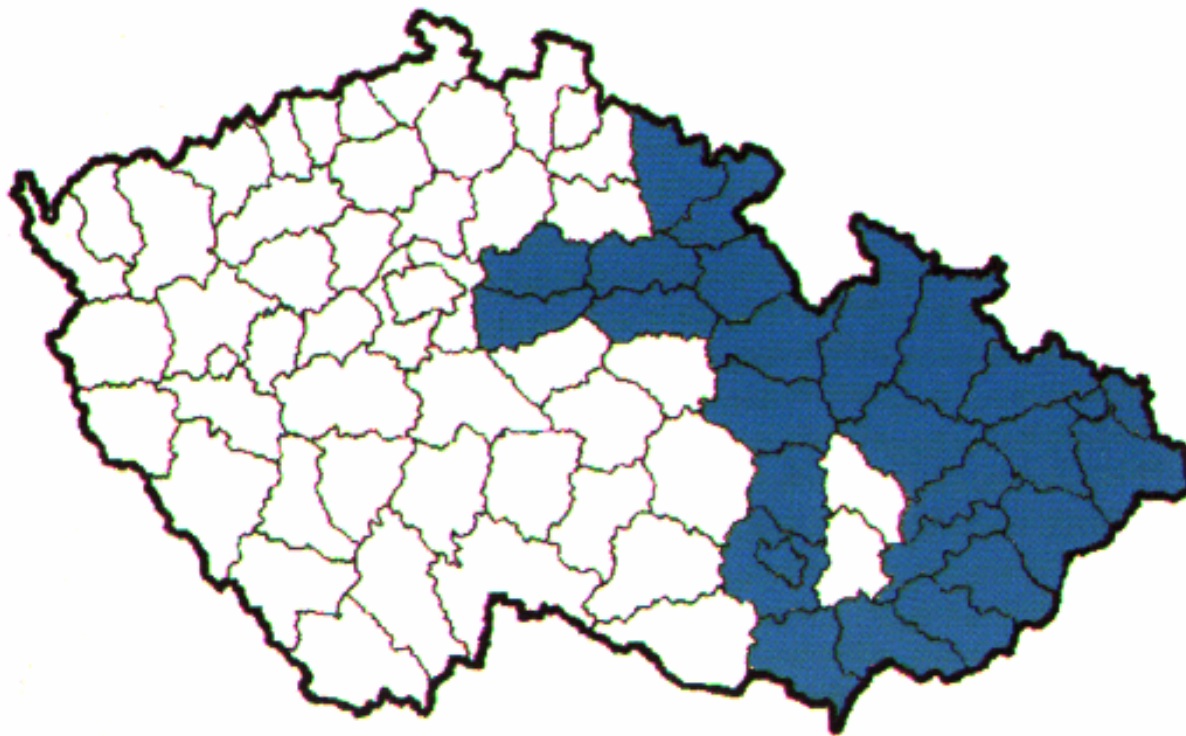




ESTABLISHED 1797

HARRIS & DIXON INSURANCE BROKERS
LIMITED

AFFECTED DISTRICTS IN THE CZECH REPUBLIC

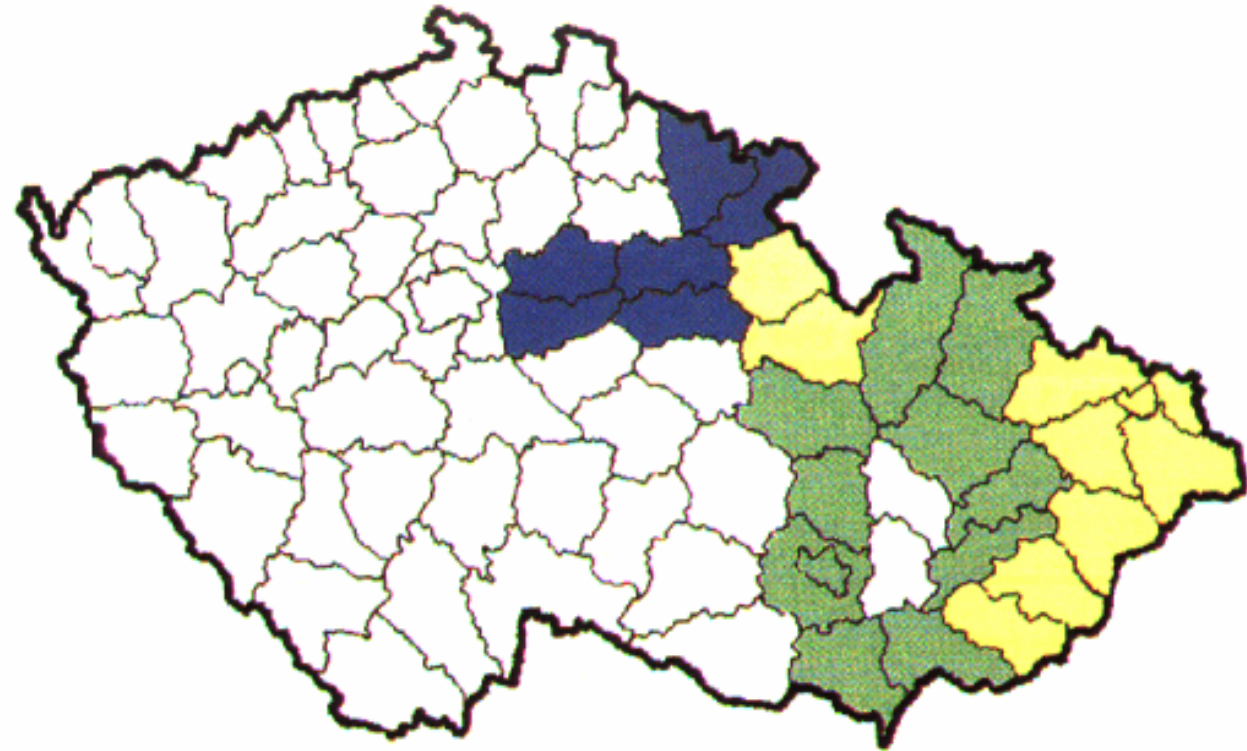
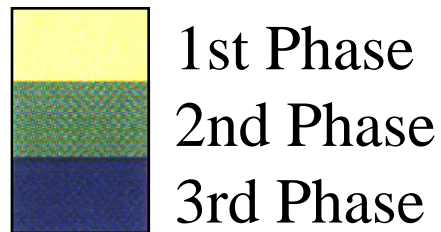




ESTABLISHED 1797

HARRIS & DIXON INSURANCE BROKERS
LIMITED

AFFECTED AREAS PLOTTED OVER TIME





ESTABLISHED 1797

HARRIS & DIXON INSURANCE BROKERS
LIMITED

CZECH FLOODING

ECONOMIC LOSS TO COUNTRY = DEM 3,250 M

INSURANCE LOSS = DEM 940 M

REINSURANCE RECOVERY = DEM 550 M



ESTABLISHED 1797

HARRIS & DIXON INSURANCE BROKERS LIMITED

RESULTS KOOPERATIVA GROUP

COMPANY	CESKA KOOPERATIVA	KOOPERATIVA MORAVSKOSLEZSKA	KOOPERATIVA SLOVAKIA	KOOPERATIVA GROUP
CURRENCY	Czk	Czk	Skk	US\$
PREMIUM INCOME	5,115,030,000	2,027,930,000	1,679,857,409	284,761,372
LIFE PI	245,814,000	288,681,000	345,865,454	27,423,874
NON LIFE PI (EX WCA)	3,928,998,000	1,180,925,000	1,333,991,955	207,386,099
STATE WCA/EL PI	940,218,000	558,332,000	0	49,951,667
RETAINED NON LIFE PI	1,707,213,000	553,946,000	479,999,434	88,705,284
PROFIT BEFORE TAX	97,927,000	315,787,000	35,876,660	14,787,041
SHAREHOLDERS FUNDS	675,022,000	502,503,000	429,815,352	51,190,149
TOTAL TECNL. RESERVES	1,749,346,000	1,400,818,000	1,475,546,941	145,992,882
NON LIFE NET TECNL RESERVES	1,587,351,000	1,273,300,000	647,029,152	113,328,065
NO. OF F/T EMPLOYEES	1,772	486	477	2,735

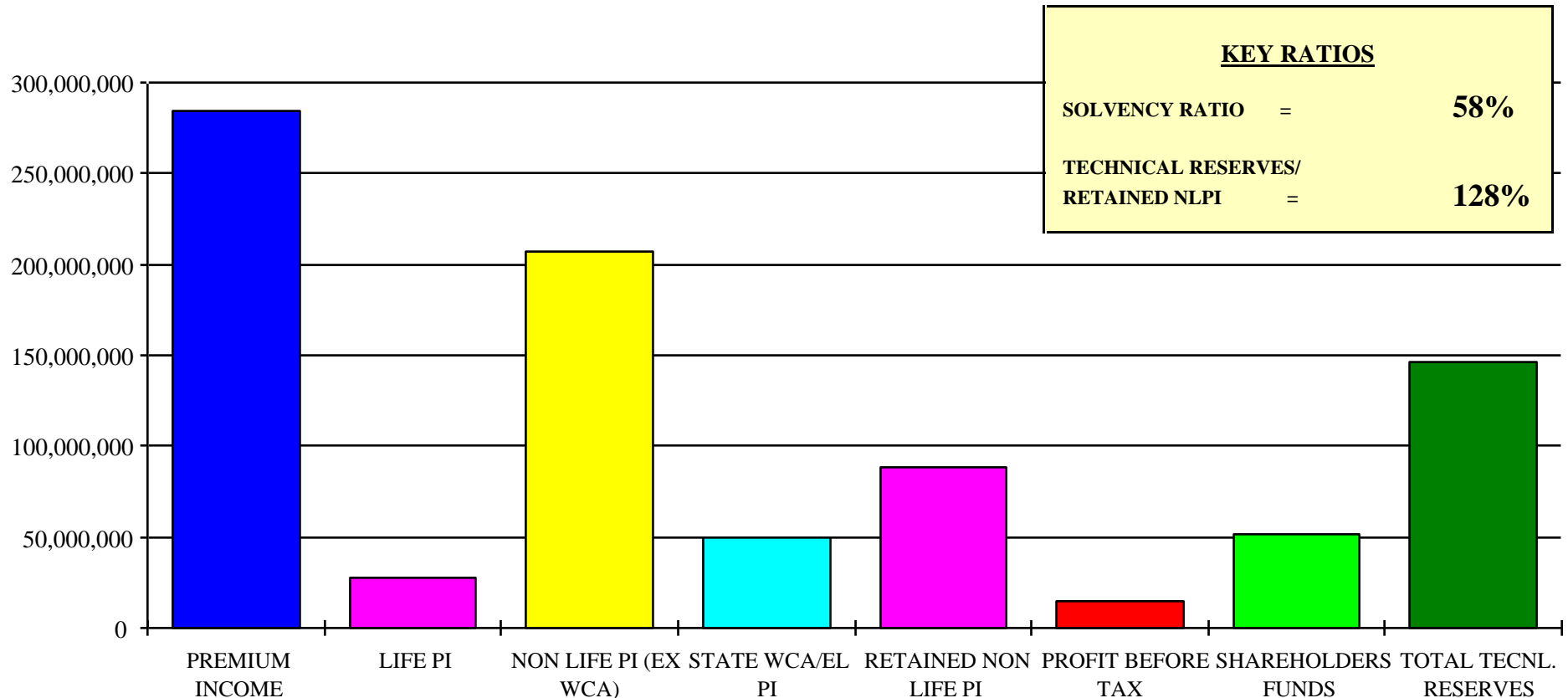
ROE: \$1=Czk30 /Skk 36



ESTABLISHED 1797

HARRIS & DIXON INSURANCE BROKERS LIMITED

RESULTS OF THE KOOPERATIVA GROUP



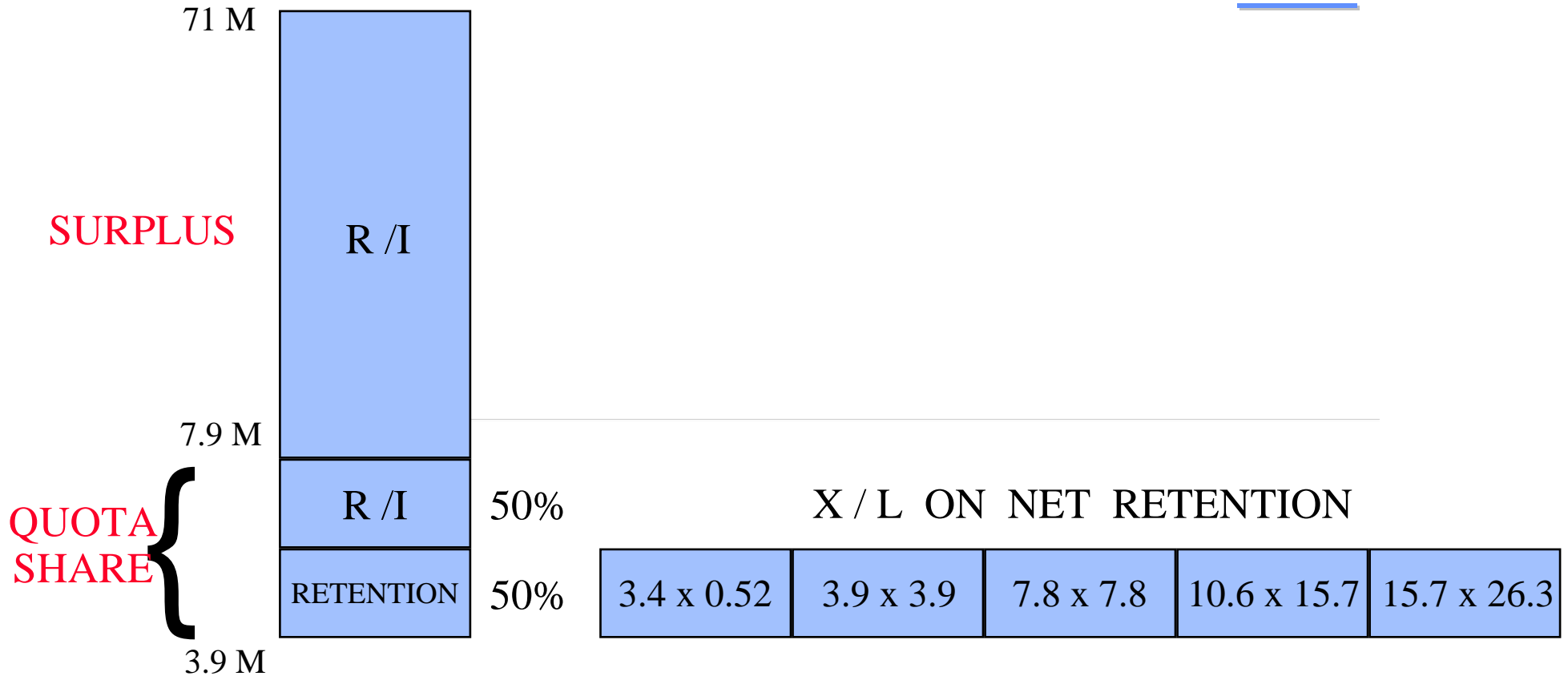


ESTABLISHED 1797

HARRIS & DIXON INSURANCE BROKERS LIMITED

PROPERTY 01.01.1997 BEFORE

DEM





ESTABLISHED 1797

HARRIS & DIXON INSURANCE BROKERS
LIMITED

FLOODS AFFECTING CZECH / SLOVAK REPUBLIC JULY 1997 TO PROPORTIONAL TREATY

KOOPERATIVA PRAGUE	1996	DEM	8,251,204.74
	1997	DEM	17,900,240.58
KOOPERATIVA BRNO	1996	DEM	25,547,712.21
	1997	DEM	74,475,622.53
KOOPERATIVA BRATISLAVA	1996	DEM	NIL
	1997	DEM	1,371,386.53
TOTAL INCURRED	1996	DEM	33,798,916.95
TOTAL INCURRED	1997	DEM	93,747,249.63
			<hr/>
TOTAL INCURRED		DEM	127,546,166.58



ESTABLISHED 1797

HARRIS & DIXON INSURANCE BROKERS
LIMITED

FLOODS AFFECTING CZECH / SLOVAK REPUBLIC JULY 1997 TO EXCESS OF LOSS PROGRAMME

TOTAL LOSS ALL LAYERS = CZK 800 M
= DEM 42.1 M



ESTABLISHED 1797

HARRIS & DIXON INSURANCE BROKERS
LIMITED

TOTAL COLLECTION FROM REINSURERS

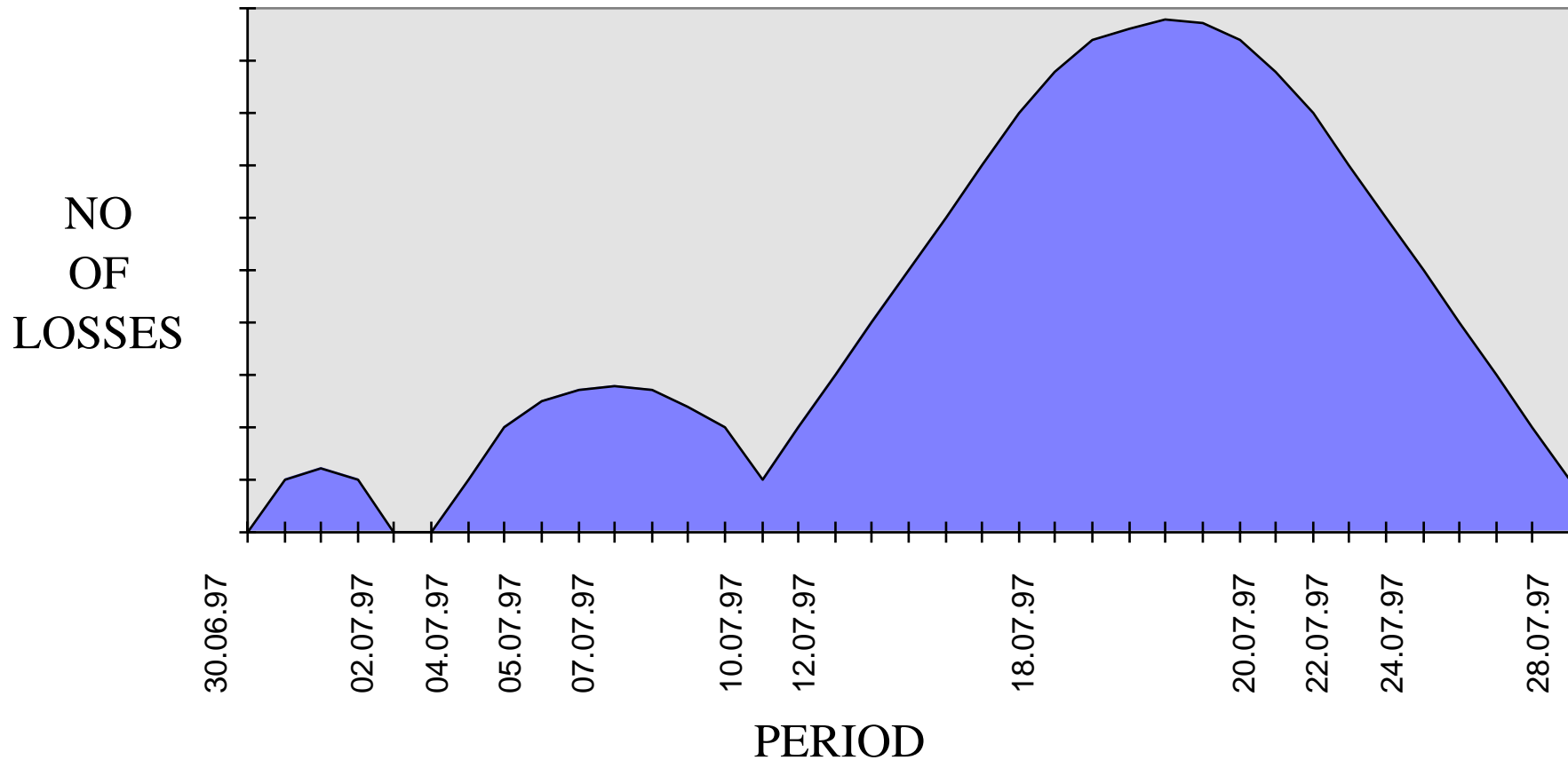
PROPORTIONAL	=	DEM	127,546,166
EXCESS OF LOSS	=	DEM	42,100,000
TOTAL		<u>DEM</u>	<u>169,646,166</u>



ESTABLISHED 1797

HARRIS & DIXON INSURANCE BROKERS
LIMITED

PATTERN OF REPORTED LOSSES





ESTABLISHED 1797

HARRIS & DIXON INSURANCE BROKERS
LIMITED

KOOPERATIVA

DEM

YEAR	GROSS PREMIUM	CLAIMS INCURRED		BALANCE	%
1993	79,715,021.11	44,977,437.79	+	7,245,667.26	+ 9
1994	87,043,003.05	37,293,337.42	+	22,133,252.79	+ 25
1995	102,452,375.58	45,758,092.53	+	25,727,062.05	+ 25
1996	125,935,956.00	79,654,856.68	+	7,234,024.89	+ 6
1997	136,124,493.42	151,121,549.79	-	59,313,146.26	- 44
1998	114,047,791.63	59,964,701.84	+	16,847,286.26	+ 15
TOTAL	645,318,640.79	418,769,976.05	+	19,874,620.63	+ 3

AVERAGE COMMISSION 32%



ESTABLISHED 1797

HARRIS & DIXON INSURANCE BROKERS
LIMITED

KOOPERATIVA BRNO

DEM

YEAR	GROSS PREMIUM	CLAIMS INCURRED		BALANCE	%
1993	16,914,588.26	9,641,684.89	+	1,432,852.79	+ 8
1994	21,664,376.47	7,440,668.58	+	7,373,900.00	+ 34
1995	21,781,050.32	7,947,325.00	+	7,255,711.95	+ 33
1996	25,337,753.68	26,833,297.79	-	9,618,613.21	- 38
1997	23,599,773.89	51,664,254.11	-	35,930,627.95	- 152
1998	21,098,269.05	8,531,817.47	+	5,670,354.37	+ 27
TOTAL	130,395,811.68	112,059,047.84	-	23,816,422.05	- 18

AVERAGE COMMISSION 32.3%

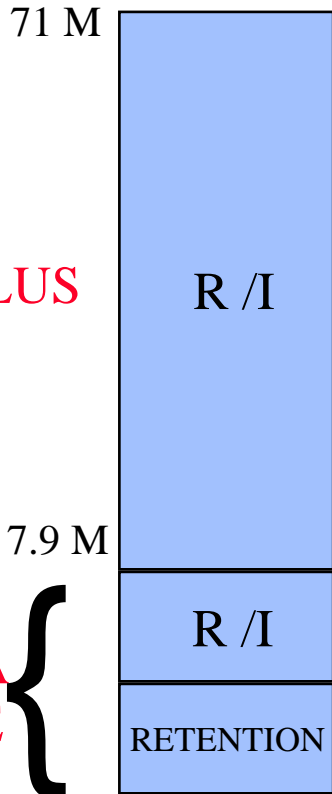


ESTABLISHED 1797

HARRIS & DIXON INSURANCE BROKERS LIMITED

PROPERTY 31.07.1997 AFTER

DEM



50%
50%

X / L ON NET RETENTION

3.4 x 0.52	3.9 x 3.9	7.8 x 7.8	10.6 x 15.7	15.7 x 26.3	52.6 x 42.1
------------	-----------	-----------	-------------	-------------	-------------