

# RSA Insurance Group plc: Combined ratio methodology change

From FY 2014 results onwards, RSA's combined ratio will be published on an 'earned' basis as follows:

**COR = loss ratio + commission ratio + expense ratio**

where:

**Loss ratio = net incurred claims / net earned premiums**

**Commission ratio = earned commissions / net earned premiums**

**Expense ratio = earned operating expenses / net earned premiums**

Combined ratios for FY 2013 and FY 2012 have been restated below

All figures in %	FY 2013				FY 2012			
	Claims ratio	Commission ratio	Op Expense ratio	Combined ratio	Claims ratio	Commission ratio	Op Expense ratio	Combined ratio
<b>Scandinavia</b>								
<b>Personal</b>								
Household				97.0%				
Motor				73.3%				
Personal Accident & Other				60.9%				
<b>Total Scandinavia Personal</b>	61.0%	2.8%	13.1%	<b>76.9%</b>	64.1%	2.7%	13.0%	<b>79.8%</b>
<b>Commercial</b>								
Property				108.4%				
Liability				83.1%				
Motor				105.8%				
Marine & Other				95.7%				
<b>Total Scandinavia Commercial</b>	78.5%	3.8%	19.0%	<b>101.3%</b>	71.9%	3.2%	19.5%	<b>94.6%</b>
<b>Total Scandinavia</b>	<b>69.0%</b>	<b>3.3%</b>	<b>15.8%</b>	<b>88.1%</b>	<b>67.7%</b>	<b>2.9%</b>	<b>16.0%</b>	<b>86.6%</b>
<b>Canada (excluding Noraxis)</b>								
<b>Personal</b>								
Household				103.6%				
Motor				92.8%				
<b>Total Canada Personal</b>	72.5%	11.5%	12.8%	<b>96.8%</b>	72.0%	10.2%	13.7%	<b>95.9%</b>
<b>Commercial</b>								
Property				123.5%				
Liability				97.1%				
Motor				85.7%				
Marine & Other				80.1%				
<b>Total Canada Commercial</b>	70.1%	19.8%	15.1%	<b>105.0%</b>	53.8%	19.2%	15.8%	<b>88.8%</b>
<b>Total Canada</b>	<b>71.7%</b>	<b>14.1%</b>	<b>13.6%</b>	<b>99.4%</b>	<b>66.2%</b>	<b>13.1%</b>	<b>14.4%</b>	<b>93.7%</b>
<b>UK</b>								
<b>Personal</b>								
Household				87.0%				
Motor				110.6%				
Pet				98.6%				
<b>Total UK Personal</b>	59.4%	20.4%	16.6%	<b>96.4%</b>	60.7%	17.8%	16.5%	<b>95.0%</b>
<b>Commercial</b>								
Property				90.7%				
Liability				143.0%				
Motor				98.6%				
Marine & Other				95.2%				
<b>Total UK Commercial</b>	71.6%	17.2%	13.9%	<b>102.7%</b>	70.1%	18.3%	14.2%	<b>102.6%</b>
<b>Total UK</b>	<b>66.7%</b>	<b>18.5%</b>	<b>15.0%</b>	<b>100.2%</b>	<b>66.2%</b>	<b>18.1%</b>	<b>15.1%</b>	<b>99.4%</b>
Ireland	132.1%	17.1%	17.0%	166.2%	67.2%	13.1%	12.6%	92.9%
Italy	71.0%	16.7%	12.8%	100.5%	92.5%	16.3%	13.1%	121.9%
Latin America	55.2%	24.2%	18.1%	97.5%	52.0%	25.1%	19.2%	96.3%
CEE & ME	61.8%	9.3%	23.8%	94.9%	62.1%	9.0%	26.4%	97.5%
Asia	56.9%	15.2%	24.0%	96.1%	60.4%	14.3%	26.8%	101.5%
Group Re				94.3%				124.2%
<b>TOTAL GROUP</b>	<b>69.5%</b>	<b>14.2%</b>	<b>15.7%</b>	<b>99.4%</b>	<b>66.0%</b>	<b>13.7%</b>	<b>16.0%</b>	<b>95.7%</b>