

# MS Amlin syndicate posts £500m loss in 2017

**The MS Amlin syndicate 2001 posted a loss of £499.7 million for 2017, driven by a sharp increase in net claims. This compares to a loss of £35.1 million incurred in 2016.**

Net claims increased to £1.33 billion in 2017 from £813.5 million in 2016.

The syndicate's claims ratio deteriorated significantly to 95 percent from 63 percent in 2016, reflecting a large number of catastrophe losses experienced during 2017, according to the annual report. In addition, reserve strengthening and tough market conditions impacted the attritional claims experience.

In the reinsurance business, the claims ratio deteriorated to 99 percent in 2017 from 54 percent a year earlier, primarily as a result of significant catastrophe activity specifically from hurricanes Harvey, Irma and Maria, the Mexican earthquake and the Californian wildfires as well as a high volume of large losses. The combined ratio in reinsurance jumped to 135 percent from 92 percent over the period.

In property/casualty, the claims ratio deteriorated to 99 percent in 2017 from 71 percent. The combined ratio in P/C deteriorated to 147 percent from 114 percent over the period.

Overall, gross written premiums increased 13.7 percent year on year to £2.08 billion in 2017, primarily driven by the acceptance of business formerly written by Syndicate 3210.