

Press Release



NORTH P&I CLUB CONSOLIDATES ITS LEADING POSITION

21 FEBRUARY 2018

North P&I Club has consolidated its position as one of the leading members of the International Group of P&I Clubs, with controlled growth in total entered tonnage to 195 million GT at the 20th February 2018 renewal. In addition, the number of members taking North's FD&D cover has increased by 10% to just over 90 million GT.

North P&I's Chairman, Pratap Shirke, commented, "The last 12 months have represented a persistently challenging trading environment for our members. Amid a growing regulatory burden and fragile economic growth in many sectors, we're very proud of our efforts throughout the year to help our members and to provide value. Particularly noteworthy has been our FD&D team's performance – the growth in tonnage is a reflection of the real value that our members receive from the service our in-house team provide."

North P&I's Joint Managing Directors, Paul Jennings, commented, "The decision not to charge a general increase for the second year running represents North's commitment to deliver real financial value to our members during difficult trading conditions."

North P&I Joint Managing Director, Alan Wilson, commented, "North operates in a market where our high standards of service, responsiveness and care are important to assist our members to trade and we would like to once again thank our members for their continued support and confidence in our club."

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North P&I Club is a leading global marine insurer providing P&I, FD&D, war risks and ancillary insurance to 195 million GT of owned and chartered tonnage. Through its guaranteed subsidiary Sunderland Marine, North is also a leading insurer of fishing vessels, small craft and aquaculture risks. The Standard and Poor's 'A' rated Club is based in Newcastle upon Tyne, UK with regional offices and subsidiaries in China (Hong Kong and Shanghai), Greece, Japan, Singapore and Sunderland Marine offices worldwide. North is a leading member of the International Group of P&I Clubs (IG), with over 12% of the IG's owned tonnage. The 13 IG clubs provide liability cover for approximately 90% of the world's ocean-going tonnage and, as a member of the IG, North protects and promotes the interests of the international shipping industry. For further information visit: www.nepia.com