

Press Release



19 March 2018

SUNDERLAND MARINE CONFIRMS THE SALE OF KNIGHTHOOD CORPORATE ASSURANCE SERVICES

Sunderland Marine Insurance Company, the specialist in marine and aquaculture insurance, today (19 March 2018) confirmed the sale of Knighthood Corporate Assurance Services plc to Broker Network.

Sunderland Marine and Knighthood have had a business association since 1994. The sale is seen as a further step in North's plans to improve Sunderland Marine's operational efficiency and strengthen its global business following its acquisition in 2014.

According to Sunderland Marine chief executive officer Tom Rutter, 'the sale of Knighthood to Broker Network supports the on-going transformation of Sunderland Marine and increased focus on its core businesses around the world. Sunderland Marine has been working with Knighthood for over 20 years and I wish the directors and staff of Knighthood and Broker Network every success in the future.'

North's Global Director (Finance) Ed Davies noted, 'This sale is an ideal commercial match for Sunderland Marine, Knighthood and Broker Network. It will further streamline the Sunderland Marine business as we continue to sharpen our focus on those lines of business where we have a clear strategic and competitive advantage.'

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1. 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
2. Sunderland Marine is a leading insurer of fishing vessels, small craft and aquaculture risks. Established in 1882, Sunderland Marine has been providing marine insurance for over 130 years. Sunderland Marine's highly qualified and knowledgeable teams of underwriters, surveyors and claims staff ensure that clients are provided with high levels of service and comprehensive insurance policies. For more information on Sunderland Marine, please visit www.sunderlandmarine.com.
3. Founded in 1974, Knighthood is a firm of Commercial Insurance Brokers based in East Grinstead, West Sussex. The business provides a range of insurance services to clients throughout the whole of the UK, Ireland and Northern Europe. www.knighthoodcorporate.com
4. Founded in 1994, Broker Network is a leading UK network for independent insurance brokers. <https://www.brokernetwork.co.uk/>