

Global service
built around you

North

JAMES TYRRELL CONFIRMED AS NORTH'S NEW CHAIR OF THE BOARD

4 February 2021

Circular Ref: 2021/003



CIRCULAR

JAMES TYRRELL CONFIRMED AS NORTH'S NEW CHAIR OF THE BOARD

At the North P&I Club Board meeting today (4 February) James Alexander Tyrrell of Arklow Shipping formally succeeded Pratap Shirke as chair of the board. James, a director of Arklow Shipping, previously served as vice-chair of the North board and his appointment continues an unbroken tradition for the North chair to be appointed from a Club Member.

Ms Ioanna Procopiou, elected vice-chair in September 2020, is managing director of bulk carrier specialist Sea Traders S.A. - also a North Member – and a board member of the Union of Greek Shipowners Association and the Cypriot Shipowners Association.

The formal announcement follows full approval by the Prudential Regulation Authority, which supervises around 1,500 banks, building societies, credit unions, insurers and investment firms for the Bank of England.

The appointment of both James and Ioanna, both well-known for their insightful investments and long-term thinking, will help drive forward our strategy to strengthen our capital base, reinforce our teams and diversify income streams with new products such as the 'North Hull' (H&M) cover which will continue to attract tonnage to North as a service provider. The importance of a clear strategy has never been greater, with Covid-19 continuing threaten the global economy throughout 2021.

Whilst Pratap will remain as a board member and also chair of North of England P&I DAC, our Dublin based subsidiary, on behalf of everyone at North I would like to thank Pratap for the decisive role he has played in North's development and governance for over a quarter of a century, and especially during his 9-years as chair. His advocacy for mutuality, a strong IG, early intervention and proactive claim management have been instilled across the group, while his mantra that marine insurance is always 'people first' is a cornerstone of North's success story.

I look forward to working with James and Ioanna on the continuing development and implementation of North's strategy in what are sure to be interesting and challenging times.

PAUL JENNINGS
CHIEF EXECUTIVE / EXECUTIVE DIRECTOR
The North of England P&I Association Limited / North of England P&I DAC