

Press Release



NORTH GROUP CONSOLIDATES SUNDERLAND MARINE IN NORTH AMERICA

22 SEPTEMBER 2016

North Group has consolidated the North American operations of its Sunderland Marine subsidiary under the long-established name Harlock Murray Underwriting. The move is part of North's plans to simplify and strengthen Sunderland Marine's global operations following its acquisition in 2014.

Based in Vancouver, British Columbia, the managing general agency (MGA) Harlock Murray Underwriting was acquired by Sunderland Marine in 2011 but continued to operate under its own name. The business was originally founded in 1976 as Harlock Williams Lemon and merged with Murray Underwriting in 2003.

According to Sunderland Marine chief executive officer Tom Rutter, 'With the Harlock Murray name growing in prominence, particularly across the west coast region, we have decided to consolidate our North American business under this brand. Led by general manager Erin Myre, Harlock Murray will remain a wholly owned subsidiary of Sunderland Marine, giving continuity to our policyholders and brokers. However, it will be backed by Lloyd's of London security rather than Sunderland Marine.'

Rutter says, 'We are committed to continuing the high levels of service that our clients and customers in North America have come to expect and in the coming months developing a new range of products. The reorganisation will leave the North American business in a far stronger position to support future growth and provide excellent marine insurance to the industry we have served in North America for over 30 years.'

'As part of this strategy, the Halifax office has been downsized leaving Alastair Gray to continue in supporting our business in Eastern Canada. Management buy-outs have been concluded for our Florida-based broker operations, Marine Underwriters and Able Maritime Yacht Insurance. Brent McIver will carry on in his role looking after our business for that region. The company's Seattle office, Salvus Bain Management (USA) LLC, will continue to provide the same high levels of service in the Pacific Northwest albeit under the new MGA arrangement with Harlock Murray Underwriting.'

According to North's joint managing director Alan Wilson, 'Our 2016 Management Report showed Sunderland Marine though still loss-making, had achieved a significant improvement in financial performance over the previous year. We are confident that the reorganisation and restructuring we have carried out in North America will further streamline the business, reduce costs and improve efficiency.'

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Notes to editors

North Group's principal subsidiary North P&I Club is a leading global marine insurer providing P&I, FD&D, war risks and ancillary insurance to 131 million GT of owned tonnage. Through its subsidiary Sunderland Marine – operating as Harlock Murray in North America – North is also a leading insurer of fishing vessels, small craft and aquaculture risks. The Standard and Poor's 'A' rated Group is based in Newcastle upon Tyne, UK with regional offices in Greece, Hong Kong, Japan and Singapore and Sunderland Marine offices worldwide. North is a leading member of the International Group of P&I Clubs (IG), with 11.5% 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

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