

Press Release



9 NOVEMBER 2016

NORTH GROUP CONCLUDES ITS CONSOLIDATION OF SUNDERLAND MARINE IN NORTH AMERICA.

Further to the announcement of 22 September, North Group today confirms the completion of the final stage in its consolidation of Sunderland Marine Insurance operations in North America with the sale of its Seattle branch.

A management buy-out was agreed to take effect from 1 November 2016. The new owner, Chris Elliot, will take the brokerage forward under the new name of **ARES Insurance Managers**.

The sale is seen as the final step in North's plans to further drive operational efficiency and strengthen Sunderland Marine's global operations following its acquisition in 2014. According to Sunderland Marine chief executive officer Tom Rutter 'reorganising our branches in this way allows us to maintain important distribution networks, further simplify our business and maintain longstanding commercial relationships which extend over 25 years'.

Mark McDermott will remain with Sunderland Marine to continue the high service levels currently provided to the North American market.

North's joint managing director Alan Wilson noted, 'We are confident that this reorganisation and restructuring of SMI in North America will further streamline the business, reduce costs and improve overall efficiency.'

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Notes to editors

1. North Group's principal operating company 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
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.