

Press Release

NORTH 
SERVICE, STRENGTH, QUALITY

NORTH P&I CLUB CELEBRATES 10 YEARS MAKING WAVES IN SINGAPORE

7 DECEMBER 2017

Leading marine insurer North P&I Club celebrated the tenth anniversary of its office in Singapore with a reception in Duxton Hill attended by shipowners and representatives of the Singaporean and Asia-Pacific shipping community.

The Club's Singapore office has expanded to 17 staff over the past decade, providing P&I, freight, demurrage and defence (FD&D) claims, and loss prevention services that complement its additional Asia-Pacific offices in Hong Kong and China, as well as Japan, where North observed its fifth anniversary in Tokyo this year. Together these offices serve the needs of North's growing Asia-Pacific membership, which now accounts for 34% of North's 190 million GT of entered tonnage, and represents growth of more than 160% since 2007.

North's growth in tonnage over the last ten years reflects its commitment to the region and its investment in supporting its Asia-Pacific members. North has a highly experienced team looking after its 60 + international and locally based shipowner members in Singapore and the even larger membership in the wider Asia-Pacific region, with 33 front line claims handlers, including 17 qualified lawyers and dedicated underwriting and loss prevention teams across its various offices in the region.

Paul Jennings, Joint Managing Director of North P&I Club, said "Since our inception in 1860, North has grown by attracting quality shipowners and charterers with our unique service offering. Our remarkable development in the Asia-Pacific region has contributed to our strength as a Club. Although we are happy to see encouraging signs of improved market conditions in some shipping sectors, we remain well aware of the enduring economic pressures our members face and we are therefore committed to supporting them through this challenging period."

In addition to a range of loss prevention initiatives, advisory services and training, North recently ran its bi-ennial one-week residential course in P&I insurance and loss prevention in Singapore that's tailored to the needs of its members' seagoing and shore-based staff in the region. The course provided a comprehensive introduction to P&I liabilities in respect of ships, people and cargo as well as claims management and the all-important aspects of loss prevention. North also recognises that members often have more direct knowledge of issues faced on a day-to-day basis, and works with them as part of its European and Asia-Pacific Loss Prevention Working Groups to address topical issues arising at sea.

James Moran, Director (Singapore), North P&I Club, said "Over the past decade shipping has been transformed, and to ensure that we continue to provide the highest quality of cost-effective service, we have evolved with it. One of the most important ways in which we do this is through targeted loss prevention initiatives. In 2017 this has included how to attract, recruit, and retain the Right Crew, the dangers of bulk cargo liquefaction and cyber risks. By helping to eliminate the root causes of incidents that lead to claims through direct support and general guidance, North's members should experience minimal vessel downtime, lower expenditure and improved reliability."

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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 190 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