

Press Release



GEOFF PARKINSON RETIRES AS HEAD OF NORTH P&I CLUB'S SUBSIDIARY SUNDERLAND MARINE

3 JULY 2015

Geoff Parkinson, chief executive officer of North P&I Club's subsidiary Sunderland Marine, retired on 30 June 2015 following a period of ill health. Tom Rutter, head of the company's aquaculture business, will continue as interim chief executive officer until a permanent appointment is made.

Parkinson (60) led the international fishing vessels, small craft and aquaculture insurer for 19 years and played a major role in negotiating its acquisition by the 170 million GT 'A' rated North in February 2014. He joined Sunderland Marine in 1972 as a junior claims clerk, rising through claims manager and overseas development manager to board director in 1993. Three years later he was appointed chief executive officer following the retirement of Barry Gristwood.

According to North joint managing director Alan Wilson, 'Geoff is known for his hands-on approach, and during his earlier years as claims manager he would often don his diving suit to investigate underwater damage. He is recuperating well from major surgery but decided family life comes first. We wish him the very best for a happy and healthy retirement.'

'Geoff's knowledge, passion and enthusiasm for the marine insurance industry will be greatly missed,' says North joint managing director Paul Jennings. 'During his 43 years with Sunderland Marine he achieved a great deal in making the company the market leader it is today. He was the driving force in overseas expansion, helping to establish the business in Australasia, North America, South Africa and the Netherlands, along with its worldwide reputation for service, security and strength.'

Parkinson says, 'Many of my happiest times and memories are connected with Sunderland Marine. I have been blessed with enjoying the most engaging career anyone could have wished for, and have been privileged to work with so many wonderful people. I wish North and everyone associated with it good fortunes and prosperity in the future. I am sad to be saying goodbye, but I am also looking forward to some long overdue rest and recuperation with my family.'

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Notes to Editors

North is a leading global marine insurer providing P&I, FD&D, war risks and ancillary insurance to 127 million GT of owned tonnage on a mutual basis and 43 million GT of chartered tonnage. Through its guaranteed subsidiary Sunderland Marine, North is also a leading insurer of fishing vessels, small craft and aquaculture risks. The 'A' rated Club 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 11.6% 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.

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