

PRESS RELEASE

30 June 2020

North Completes Integration of Sunderland Marine

North P&I Club completes integration of the Sunderland Marine Insurance Company Limited business into parent company The North of England Protecting and Indemnity Association Limited.

The formal transfer of business, which takes effect today (30 June 2020) at 00:00, comes six years after the merger of interests between North and Sunderland Marine in 2014.

North Chief Executive Paul Jennings says the integration further embeds Sunderland Marine's specialist fishing and coastal vessels, owners' fixed premium P&I and aquaculture business within the North Group, as the parent organisation continues to broaden its platform growth through diversification.

"We're extremely proud to be a business headquartered in the North East of the UK that is also one of the leading marine insurers in the world," says Jennings. "Clearly, issues related to COVID-19 continue to provide a focus for much of our day to day activities but this is a proud moment as we integrate the Sunderland Marine business in a year when North is insuring more tonnage than ever before."

"After 138 years, Sunderland Marine remains a powerful and respected brand in the market. In North's 160th year, we can say that we also know all about the value of lasting maritime relationships."

The integration is also reflected in an update to Sunderland Marine's brand identity and the launch of a range of new digital resources, including a new website delivering easier access to core Sunderland Marine product and service areas. Also new is a smartphone app capturing global Sunderland Marine contacts and correspondents for download and access offline. In addition, Sunderland Marine clients can now access North's "GlobeView" – a web-based interactive tool transforming the way information on maritime threats and incidents or port and weather reports can be analysed and acted upon.

The formal integration of Sunderland Marine anticipates the launch of 'North Hull', North's new Hull & Machinery (H&M) product for commercial vessels on July 1 - the latest initiative in its diversification strategy. Based on its strong capital base, North deployed the Sunderland Marine brand to enter the Fixed Premium P&I market in September 2019, targeting smaller commercial vessels generally below 10,000 GT. North Hull extends that offer to larger commercial vessels.

"The completion of the integration process coincides with the seamless extension of our high quality fixed premium P&I product and service proposition to all clients," says Thya Kathiravel, North Group's Chief Underwriting Officer.

"Our commitment to delivering the highest levels of tailored service to our Members and Policyholders across the North Group remains our priority, and these new digital tools will help them access the latest information and insights when they need it," says Jennings.

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About North P&I Club:

North P&I Club is a leading global marine insurer providing P&I, FD&D, war risks and ancillary insurance to over 230 million GT of owned and chartered tonnage. Through its Sunderland Marine brand, North is also a leading insurer of fishing vessels, small craft, aquaculture risks and owners' fixed premium P&I cover. The S&P Global 'A' rated Club is based in Newcastle upon Tyne, UK with regional offices and subsidiaries in China (Hong Kong and Shanghai), Greece, Ireland, Japan, Singapore, USA 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

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