

PRESS RELEASE

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North P&I Club appoints Nick Wolfe to drive diversification forward

Global marine insurer North P&I Club has reaffirmed its drive for diversification by appointing Nick Wolfe as Deputy Global Director (Underwriting), reflecting a significant expansion in his leadership role in developing the diversification strategy.

“Our transformation from monoline P&I Club to diversified global marine insurer continues and Nick’s new role will empower him to drive our diversification strategy forward, which includes our products offered under the Sunderland Marine brand, Owners’ Fixed Premium P&I and North Hull,” said Paul Jennings, Chief Executive, North P&I Club. “The strategy is already making a significant contribution to North’s robust financial position and Nick’s appointment signals our commitment to strengthening the teams that enable our Members and clients to trade with confidence.”

Wolfe joins Simon Main and Steve Rebar as one of three Deputy Global Directors (Underwriting) responsible for delivering the Group’s underwriting strategy and reporting to Thya Kathiravel, Chief Underwriting Officer, North.

Thya Kathiravel commented: “Our recent annual review showed North achieving premium income growth of US\$60M across our mutual and diversified business lines in 2020-21, which reached over US\$400M in total. Year on year, premium increases were especially notable for Sunderland Marine Hull, P&I and Aquaculture lines and the newer, diversified Owners’ Fixed Premium P&I, as well as North Hull. The new facilities have all established strong positions in their markets in a short space of time and are making a significant contribution to premium growth. We look forward to further progress under Nick’s assured guidance.”

Wolfe joined the North in March 2020 as Director (Underwriting) from Aon, where he had been Head of Shipping, based in Singapore. He previously held a Senior VP post with insurance broking firm Marsh. After joining North, he has worked on building the diversified lines, including overseeing the launch of North Hull in July 2020.

“I am delighted to take on this new role and support the further growth of North’s diversified lines,” said Wolfe. “I am also looking forward to working with the teams and reinforcing their expertise and capabilities in key markets.”

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Images:

Paul Jennings – Chief Executive
Thya Kathiravel – Chief Underwriting Officer
Nick Wolfe – Deputy Global Director (Underwriting)

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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, hull and ancillary insurance to over 248 million GT of owned and chartered tonnage. Through its Sunderland Marine brand, North also provides cover for fishing vessels, small craft, aquaculture risks and owners' fixed premium P&I. The S&P Global 'A' rated Club is based in Newcastle upon Tyne, UK with regional offices and subsidiaries in Australasia, China (Hong Kong and Shanghai), Greece, Ireland, Japan, Singapore and USA. 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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