

PRESS RELEASE

4 May 2020

North P&I enters the blue-water hull and machinery market with a new insurance product line, North Hull, and recruits specialist underwriting talent.

The new offering from North is designed for larger ocean-going vessels and will complement the H&M insurance already available from Sunderland Marine for fishing vessels and other small craft. We expect that the new line will be taken up by a number of Members, whilst it is also open to non-Members. The focus from an underwriting perspective will be on quality of risk and suitability of terms.

In support of the product, North has added significant underwriting expertise from within Lloyd's to its H&M insurance teams with the appointment of James Sutton (Class Underwriter) and Alex Fuller (Senior Underwriting Executive). James and Alex will be based in North's London office at 5 Lloyd's Avenue.

Thya Kathiravel, North's Chief Underwriting Officer, commented, *"Diversification is a significant feature of North's overall strategic direction. We are introducing a high-quality H&M product and service proposition developed in consultation with James and Alex. We are confident that this new venture will bring sizeable financial benefits for our mutual membership."*

James Sutton commented, *"North is a class-leading marine insurer with an enviable global network and unique culture. We are delighted to be joining North and look forward to strengthening its position in the market with an enhanced product offering. We share a vision for North Hull that is both sustainable and has client service at its core"*.

North's strategic ambitions for underwriting are further confirmed by two other appointments. Nick Wolfe has been appointed as an underwriting department Director. Nick joins North from Aon, where he was the global broker's Head of Shipping for Asia, based in Singapore. In addition, Andrew Hearne has been appointed as Director responsible for members, traders and charterers in the Europe region. Andrew joined North in 2017 from a London-based P&I insurer.

Paul Jennings, Chief Executive of North P&I Club, noted: *"Everyone at North is extremely excited with these new developments and the recruitment of James and Alex. The H&M market is undergoing a period of notable change, and we believe that now is the time for North to utilise its existing underwriting platform and enter the market. We have a clear vision for this project, underpinned by our sound underwriting principles which will ensure our success. Nick's arrival together with Andrew's appointment to Director will further supplement North's underwriting expertise and capabilities in key markets, and I wish them all well for the future."*

END

Images:

Paul Jennings, CEO, North P&I Club

Thya Kathiravel, CUO, North P&I Club

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 guaranteed subsidiary Sunderland Marine, 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

For more information:

Kim Rogerson

Senior Executive (Communications)

North P&I Club

+44 191 232 5221

kim.rogerson@nepia.com

Debbi Bonner

Managing Director

JLA Media

+31 652 630122

debbi.bonner@j-l-a.com