

**Press release
FINAL**

UK P&I Club announces strong renewal

London, 24th February 2015 – The UK P&I Club (“The UK Club”), one of the leading shipping protection and indemnity mutual insurers, today announces its renewal results for 2015 following the closure of the renewal season on 20 February 2015:

- Another strong result with a net increase of 1.2 million gross tons of mutual business taking mutual owned tonnage to 127 million gross tons
- Combined mutual owned and chartered tonnage now stands at over 225 million gross tons, an increase of over 3% from 20th February 2014 – 20th February 2015.
- For renewing business, the Club achieved a premium increase of 3.5% before terms.
- Committed to maintaining disciplined underwriting, which has led to robust negotiations with those Members who had poor records, some of whom chose to leave as a result.

Hugo Wynn-Williams, Chief Executive of Thomas Miller P&I, the UK P&I Club's managers, says: “It has been another good and strong renewal for the Club, marked by continued controlled growth for the fourth year in succession whilst maintaining a resolute approach to underwriting.”

“We are delighted by the interest shown in the Club, which was reflected by the 6.1 million gt of new business which came into the Club during this renewal. The Club maintains its commitment to quality and declined to quote on over 2 million gt of new business from more than 20 owners and charterers.”

- **End** -

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Notes to editors

The UK P&I Club is a leading provider of P&I insurance and other services to the international shipping community. Established in 1865 the UK P&I Club insures over 225 million tonnes of owned and chartered shipping through its international offices and claims network. ‘A (Stable)’ rated by Standard & Poor’s with free reserves and hybrid capital of \$528m the UK P&I Club is renowned for its specialist skills and expertise which ensure ‘best in class’ underwriting, claims handling and loss prevention services.

The UK P&I Club is managed by Thomas Miller, an independent and international insurance, professional and investment services provider.

www.ukpandi.com

Thomas Miller

Thomas Miller is an independent and international provider of insurance, professional and investment services.

Founded in 1885, Thomas Miller's origins are in the provision of management services to mutual organisations, particularly in the international transport and professional indemnity sectors; where today they manage a large percentage of the foremost insurance mutuals. Thomas Miller also manages insurance facilities for all the self-employed barristers in England & Wales, as well as trustees of pension schemes, patent agents and housing associations.

Principal activities include:

- Management services for transport and professional indemnity insurance mutuals
- Investment and wealth management for institutions and private clients
- Professional services
- Building defects insurance

www.thomasmiller.com