

PRESS RELEASE

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UK CLUB REMAINS RESOLUTE IN APPROACH TO FAIR AND SUSTAINABLE UNDERWRITING

The UK P&I Club (“The UK Club”), announces its renewal results for 2017

- Member retention at very high levels above 99%
- A year-on-year net increase of 3.5 million entered tonnes of mutual business takes mutual-owned tonnage to approximately 139 million tonnes, an increase of approximately 2.5%
- Overall premium measured 20th February 2016 to 20th February 2017 remains broadly stable.
- Combined mutual-owned and chartered tonnage now stands at more than 239 million gross tonnes.
- Continuing evidence of the Club’s approach to quality risk selection is demonstrated by declining to quote on just over 10 million tons of business shown throughout the year.

Hugo Wynn-Williams, Chief Executive of Thomas Miller P&I, the UK P&I Club’s managers, says: “This year’s renewal has been characterised both by the continuing loyalty of our Members and robust negotiation, particularly where loss ratios required corrective action by the Club. After renewal tonnage was up slightly to 139 million gt, with an encouraging number of future commitments from existing Members.”

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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 239 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 \$571m 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

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