



## Company News

# Tonnage growth reflects stability in an unstable market

*20 February 2020* - With the closing of the 2020 P&I renewal, Gard today announced that its net tonnage had increased by over 15 million in the last 12 months, with total owners' mutual now in excess of 229 million GT. 99% of existing tonnage stayed with Gard.

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Bjornar Andresen, Gard's Chief Underwriting Officer said: "The marine market has seen considerable instability in the last year and this creates uncertainty and concern amongst owners. Insurance should be something which offers predictability which is why delivering consistency in our product, pricing and service is the bedrock of what we do.

"We deliver clarity around our targets for financial strength, resilience in how we deal with claims of whatever size and local support from our global network of offices."

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## Notes to Editors

1. Gard is a shipowner-controlled provider of P&I, marine and energy insurance products, with gross written premium of USD 800 million, with over 470 staff in 13 offices around the world.
2. The direct insurance entities within the Gard group; Gard P. & I. (Bermuda) Ltd, Assuranceforeningen Gard, Gard Marine & Energy Limited and Gard Marine & Energy Insurance (Europe) AS are rated 'A+' by Standard & Poor's.

## Contacts

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