



Solid renewal sees Gard surpass 300 million GT

Gard today announced a successful P&I renewal, marked by high retention and substantial levels of new committed tonnage.

Published 23 February 2026

The information provided in this article is intended for general information only. While every effort has been made to ensure the accuracy of the information at the time of publication, no warranty or representation is made regarding its completeness or timeliness. The content in this article does not constitute professional advice, and any reliance on such information is strictly at your own risk. Gard AS, including its affiliated companies, agents and employees, shall not be held liable for any loss, expense, or damage of any kind whatsoever arising from reliance on the information provided, irrespective of whether it is sourced from Gard AS, its shareholders, correspondents, or other contributors.

For the first time in its history, Gard's mutual portfolio has surpassed 300 million gross tonnes (GT) – a significant milestone for the club. Over the past 12 months, 13 million GT were added, bringing the total mutual tonnage to 311 million GT. As much as 99.6 per cent of existing tonnage was renewed.

“This is a very encouraging retention rate, and we are deeply grateful to our Members for their continued trust and loyalty,” said Gard CEO Rolf Thore Roppestad. “In a highly competitive market, this is probably the clearest endorsement we can get,” he added.

Strong commitment of new vessels

Chief Underwriting Officer Bjørnar Andresen was also pleased with the outcome:

“It has been a solid renewal. Particularly encouraging is the high level of secured committed tonnage – the strongest we have seen in a decade. A further 11.5 million GT in committed vessels is scheduled for delivery over the coming year,” he said.

“Our priority is not growth as such,” he added. “Rather, it is to ensure the long-term stability and robustness of the group. We have focused on retaining quality business, maintaining a balanced and well-diversified portfolio, and on being able to provide fair and sustainable premium levels over time. I believe we have succeeded with this, and the whole Gard team now looks forward to continuing to provide and further improve high-quality service to our Members and clients in the year ahead.”

Gard remains the only International Group P&I club to hold an ‘A+’ financial strength rating with a stable outlook from Standard & Poor’s, underlining its position as a reliable and secure partner for shipowners worldwide.

About Gard:

- Gard is a shipowner-controlled provider of P&I, marine and energy insurance, with gross written premium of USD 1.2 billion and almost 800 employees across 15 offices worldwide.
- 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) Limited – are rated ‘A+’ with a stable outlook by Standard & Poor’s. Gard Re is also rated ‘A+’.

Media contacts:

Ingmar Brokka Rike, Ingmar.brokka.rike@gard.no / +47 91186282

Karoline Flåm, karoline.flaam@gard.no / +47 97717718

The information provided in this article is intended for general information only. While every effort has been made to ensure the accuracy of the information at the time of publication, no warranty or representation is made regarding its completeness or timeliness. The content in this article does not constitute professional advice, and any reliance on such information is strictly at your own risk. Gard AS, including its affiliated companies, agents and employees, shall not be held liable for any loss, expense, or damage of any kind whatsoever arising from reliance on the information provided, irrespective of whether it is sourced from Gard AS, its shareholders, correspondents, or other contributors.