



## Strong growth secured after successful renewal

Gard today celebrated a strong and stable P&I renewal, welcoming a notable influx of committed newbuild tonnage from renewing Members.

Published 15 March 2024

*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.*

Over the past 12 months, 7 million GT have been added, bringing the club's mutual tonnage to a total of 284 million GT. 99.4 per cent of the existing tonnage renewed with Gard, reflecting the long-term commitment of the club's membership.

"It has been a very positive and stable renewal, and we are grateful for the clear vote of confidence," said Gard CEO, Rolf Thore Roppestad.

"Gard has never been stronger, and we look forward to continue working with our Members and clients, focusing on continuous improvement and on delivering unrivaled service at all times."

Gard's Chief Underwriting Officer, Bjørnar Andresen, added: "One of the highlights this season was the large share of newbuilds – more than 10 million GT – committed by renewing Members and to be delivered in the coming months. We are delighted to see this development, confirming that Gard continues to be the preferred insurance partner for a growing part of the world fleet."

About Gard:

- Gard is a shipowner-controlled provider of P&I, marine and energy insurance products, with gross written premium of USD 1,036 million. Gard has more than 650 staff in 13 offices around the world.
- 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.

## **Contacts:**

Karoline Flåm, [karoline.flaam@gard.no](mailto:karoline.flaam@gard.no)

Omnia Partners, [gard@weareomniapartners.com](mailto:gard@weareomniapartners.com)

*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.*