



Gard expands its product offering in Japan

Gard today announced a significant expansion of its product portfolio in Japan, adding Marine & Energy risks, including Hull & Machinery (H&M), to its already established services. This marks a key milestone in the group's commitment to the Japanese market.

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Bjørnar Andresen, Gard's Chief Underwriting Officer, said: "Gard has been offering P&I insurance to shipowners in Japan for over 30 years, and we are now delighted to be able to also offer Hull & Machinery, War Risk and Loss of Hire. Japan has one of the largest fleets in the world and it is a market where Gard has strong ambitions for growth. We have taken the decision to add these products to our offering in Japan as we have seen an increasing demand for the stable pricing, comprehensive coverage and high level of service that Gard can offer."

The extended insurance licence is not limited to H&M but also enables Gard to offer builders' risk insurance to shipyards and energy insurance to the emerging offshore wind industry in Japan.

Managing Director in Gard Japan, Louis Shepherd, commented: "We are excited to introduce a new choice to the Japanese market for these essential insurance products. Gard has been a long-trusted partner for many Japanese shipowners, and we look forward to strengthening those relationships by showcasing our expertise and commitment in these areas."

Gard is not only the world's leading P&I insurer but also the largest H&M underwriter globally, with more than 20,000 vessels in its marine portfolio, nearly half of which use Gard for claims lead. With over 200 claims staff around the world in offices covering all major time zones, Gard has expertise in handling large and complex casualties. Gard's offices in Japan are located in Tokyo and Imabari.

Notes to editor:

Gard is a global leader in marine insurance, offering a wide range of insurance products and services to shipowners and operators worldwide. It has a staff of around 700 in 13 offices around the world.

Gard's gross written premium in 2023 was USD 1.1 billion, and the direct insurance entities within the Gard group are rated 'A+ with a stable outlook' by Standard & Poor's.

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