



Record renewal and sustainable growth at Gard

21 February 2022

Gard today announced a record P&I renewal for 2022. Over the last 12 months, 14 million GT have been added, of which almost 80 percent – 11.1 million tonnes, came through at the renewal date. 99.6% of existing tonnage stayed with Gard, bringing the owners' mutual tonnage to a total of 260 million GT.

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"It was a very good renewal, with sustainable growth that is fairly priced," said Gard's CEO, Rolf Thore Roppestad. "Last year was an exceptional renewal for us and this year we have continued the trend, delivering strong results in a competitive market. We saw more business coming in from Greece, Asia, and other regions, as well as continued consolidation with owners shifting their fleets to benefit from the strength and stability that we offer. We are happy to see that the consistency we deliver is valued both by existing and new Members."

Notes to Editors

1. Gard is a shipowner-controlled provider of P&I, marine and energy insurance products, with gross written premium of about USD 1 billion, with over 550 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.

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