



Company News

Strong renewal in a market seeking stability

Gard today announced yet another strong P&I renewal for 2023. Over the last 12 months, 17 million GT have been added, bringing the mutual tonnage to a total of 277 million GT. 99.4 per cent of the existing tonnage stayed with the club.

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20 February 2023

“This has been a good renewal season for Gard, in which we have seen sustainable growth across regions and segments. Our consistent and fair pricing policy, combined with first class service, has made Gard a great choice for both new and existing Members,” said Gard’s CEO, Rolf Thore Roppestad.

He continued “The late announcement of reinsurance rates from the International Group of P&I Clubs meant that this renewal went right to the wire as some owners waited to see the full picture before making their final decisions. We are delighted that Gard continues to be the preferred insurance partner for a growing part of the world fleet.”

Notes to Editors:

- 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 600 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.

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