



Company News

S&P affirms Gard's A+ rating and revises outlook to stable

A much-improved underwriting result in the second half of the year has allowed Gard to beat earnings expectations, according to Standard & Poor's.

Published 24 March 2022

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.

Also available in Japanese [HTML](#) / [PDF](#)

The rating agency went on to say that it expected the company to exceed expectations in underwriting performance and profit before tax for the 2022 financial year. In their press release, the rating agency noted that the capital levels of Gard remain robust and estimates that the company's excess of capital above the 'AAA' benchmark had grown by the year end in February 2022.

Gard is currently the only club among the 13 P&I clubs in the International Group of P&I Clubs with an A+ rating.

[Read the Standard & Poor's press release](#)

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.