

## Press Release

For immediate release.

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### THE SWEDISH CLUB DELIVERS A DISCOUNT OF 4% TO P&I MEMBERS

**London, 30 March 2017:** The Swedish Club maintains its members' interest at the heart of the business and has made the decision to offer a discount of 4%, to all P&I members 2017/2018.

"We respect our shipowners and the challenges they face", said Lars Rhodin, Managing Director of The Swedish Club. "This discount, on our 145<sup>th</sup> anniversary, has been made possible through a long-term risk management strategy which has also enabled us to set a 0% General Increase for two years in a row".

The Club's end year results demonstrated a 7.5% year-on-year growth in P&I, from both existing and new members, well ahead of the growth in the world fleet. Marine business was stable in a challenging market and despite volatility in the investment sector, an overall surplus of USD 11.8 million was reported.

Maintaining its focus on a balanced underwriting performance, The Swedish Club delivered a combined ratio of 98%, in line with its eight-year performance of 97%.

The Club will continue to strengthen its market position by reinforcing its Piraeus office with new legal and claims expertise; continued growth in Asia; proactive loss prevention initiatives, such as the rollout of its successful Emergency Response Training; and further support for the acclaimed Maritime Resource Management (MRM) programme from The Swedish Club Academy.

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#### Notes to Editors:

The Swedish Club was founded by shipowners in 1872 and is today a leading and diversified mutual marine insurance company, owned and controlled by its members. The Club writes Protection & Indemnity, Freight, Demurrage & Defence, Hull & Machinery, Hull Interests, Loss of Hire, War Risks, and any additional insurances required by shipowners or charterers. It also writes Hull & Machinery, War risks and Loss of Hire for Mobile Offshore Units and FPSOs.

Its head office is located in Gothenburg, Sweden, with branch offices in Piraeus, Hong Kong, Tokyo, Oslo and London.

More information about the Club is available at: [www.swedishclub.com](http://www.swedishclub.com)

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