

PRESS RELEASE

For immediate release.

7 December 2017

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Zero Percent General Increase Marks the Swedish Club's 145th Anniversary

London 7 December 2017: At its Board Meeting today, The Swedish Club marked the 145th anniversary of the inaugural meeting of The Swedish Steam Ship Insurance Association, where the Club, internationally known today as The Swedish Club, was officially formed.

The Club confirmed at the Board Meeting its long term commitment to its members with the announcement of a zero percent general increase in P&I for the third year running, demonstrating the value of the Club's continuing balanced approach in a competitive market.

Lars Rhodin, Managing Director of The Swedish Club told Board members: "On this day, it was 145 years ago that a group of shipowners committed to the ethos of mutual support and joint liability met together in Gothenburg to plan for the business year ahead and develop strategies for the long term future of their new organisation.

"Today, we face a very different business environment, but then as now, the Club's members chose to turn to the mutual model to provide the strength and flexibility to face the unknown.

"Coupled with that heritage we continue to offer innovation – the Club's Maritime Resource Management (MRM) initiative has never been rivalled, and our Emergency Response Training is earning positive comment from all areas of industry. Loss prevention is not mere statistics, it is to provide concrete tools to prevent occurrences and enhance safety at sea".

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Notes to Editors:

The Swedish Club was founded 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.