

Renewal

DECEMBER 2023

Sunderland
Marine

Riding Out the Storm

The political instability and impact on the cost of living in last year, continued into 2023 and this year has seen further geopolitical challenges with the war in Ukraine showing no sign of ending and the recent explosion of activity in the Middle East adding to the turmoil in that region.

In the fishing industry, this year owners faced an ever-changing world of regulation but thankfully high catch prices in many sectors helped ease the burden of underlying fuel cost rises.

Recent storm activity in the UK and Ireland highlights the importance of secure moorings, particularly swing and temporary moorings and we would remind owners to carry out checks on a regular basis.

Sunderland Marine is now part of NorthStandard, following the merger between North and Standard P&I Clubs in February 2023. However, your underwriting and claims teams and contacts remain unchanged and there has been no change or disruption to usual service. The fishing industry remains central to our business with over 4,000 fishing vessels, in over 60 countries, insured by Sunderland Marine.

This year most owners will see very little change to their premiums as we have kept any increases to an absolute minimum, despite high inflation. Your company is rated "AAA" for capital by Standard & Poor confirming we are financially strong, stable and secure. We aim to offer the widest cover possible and together with the personal service from our experienced teams, give an unparalleled insurance package. Our generous No Claims Bonus scheme, up to a maximum of 40%, also continues to reward owners with excellent claims records.

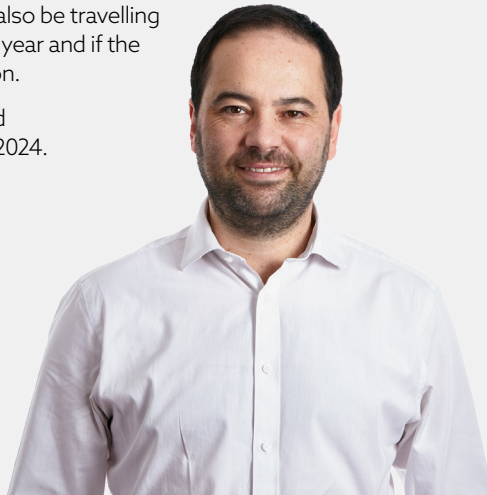
Please check your renewal offer carefully. Our team is available to discuss any aspect of your renewal, with our contact numbers and emails on the second page of this newsletter. We will also be travelling throughout the UK in the last few weeks of the year and if the opportunity arises, happy to meet you in person.

From all at Sunderland Marine, we wish you and your families a happy, healthy and prosperous 2024.

Craig McBurnie
Head of Sunderland Marine

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Personal Accident Cover

Fishing is one of the most hazardous occupations and those who work in the industry continue to be faced with the risk of serious injury and loss of life.

Our Personal Accident Scheme provides some assistance against financial hardship at a very reasonable cost. We offer 24 hour cover including accidents ashore for crew and skippers, which provides a lump sum payment (up to £75,000 for skippers and £50,000 for crew) in the event of accidental death or permanent disablement. We can also provide a weekly sum for temporary disablement. It has never been our intention for this cover to take the place of a fisherman's existing personal arrangements, which obviously depend a great deal on individual circumstances, but we find the prompt payment under our scheme can assist owners, crew and their next of kin in often tragic circumstances.

It is important to also note that owners are not covered for personal injury to themselves under the P&I section of their policy and should consider Personal Accident insurance.

Please call our Underwriters if you wish to alter your current cover.

Changed Circumstances or Details and Crew Contracts

We **must** be advised of any changes in the operation or value of your vessel so that we can reassess the risk presented, including such details as:

- Crew numbers
- Crew contracts or foreign crew agreements which are not automatically covered
- Any other contractual liability
- Refits or modifications to vessel, especially if hotworks involved
- Skipper Information

It is your responsibility to advise us of any material change to the risk.

If you have any doubts or concerns regarding these issues, our Underwriters will be pleased to discuss your situation.





Email Addresses

Please contact us if you have changed your email address so we can update your records accordingly.



Continuity of Cover

In accordance with our usual procedure to safeguard the interests of all parties and to satisfy the requirements of mortgagees and other financial concerns, cover on your vessel will be renewed for twelve months from 1 January 2024 on the enclosed terms unless we are advised to the contrary before then.

Certificates of Insurance will be issued to all policyholders in January 2024.



Premium Payment

Please return your standing order to your bank instead of us and note our banking details.

Please note the account name has changed:

Account Name: NorthStandard Ltd

Bank Name: Barclays Bank Plc

Bank Address: 49-51 Northumberland Street, Newcastle Upon Tyne, NE1 7AF

Sort Code: 20 59 42

Account Number: 23573419

Currency: GBP

SWIFT/BIC: BARCGB22

IBAN: GB59BARC20594223573419

Your team

Should you have any queries or wish to discuss any aspect of your insurance requirements please do not hesitate to contact our Underwriters:

+44 (0)191 232 5221 or email

Underwriters-sunderlandmarine@nepia.com



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