

The Shipowners' Club announces partnership with Jumar Holdings Ltd

The Shipowners' Club, the leading mutual P&I insurer in the smaller and specialist sector, is delighted to announce a new technology partnership with Jumar Holdings Limited.

The Club has taken a 33% equity stake in Jumar, which sits alongside the 67% stake held by Jumar founder and CEO, Wendy Merricks. The Club will take two seats on the Board of Jumar.

Jumar has been the key technology partner of Shipowners' for more than five years and has helped drive the delivery of Shipowners' new policy management platform, supporting close to 33,000 of our Members' vessels.

Looking to the future it is envisaged that the partnership between the Shipowners' Club and Jumar will allow both organisations to drive innovation in the field of Insurtech as well as ensuring certainty of support and change delivery around core platforms.

In announcing the investment, Shipowners' Chairman Phil Orme commented:

"In all walks of life, technology is a growth area and a key driver of change, and marine protection & indemnity insurance is no different. We see great value in working more closely with Jumar as a result of this newly established partnership. We expect to continue to make significant investments in our IT estate and doing this alongside Jumar will mean an ability to ensure our systems continue to provide efficient, timely and accurate services in support of our Members."

Jumar and Shipowners have a shared vision for capitalising on our joint working and Jumar has ambitious plans for future growth. We feel sure this investment will yield a good return for our Members."

Jumar CEO, Wendy Merricks added:

"At a time when IT is the key driver of innovation, the partnership with Shipowners provides a strong foundation for both organisations to make significant advancements in the field of Insurtech."

Our shared vision - combined with a passion for IT as a key business enabler - will underpin the relationship as we look to drive growth and innovation within both companies, as well as

delivering a good return for Shipowners' members."

Ends

Notes for editors

The Shipowners' Club is a mutual marine liability insurer, providing Protection and Indemnity insurance for small and specialist vessels since 1855. The Club is a member of the International Group of P&I Clubs and works with more than 600 brokers globally to insure close to 33,000 vessels across a range of operating sectors and geographical areas.

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