



NORWEGIAN HULL CLUB

# EXPECT MORE

**Our approach at a glance**

[www.norclub.com](http://www.norclub.com)

# Experience the new standard in service delivery

Norwegian Hull Club ranks as one of the world's largest pure marine underwriters, with roots going back to 1837.

Our mission is to secure lives, health, environment and property. Norwegian Hull Club is therefore committed to the Proactive Method - the incident response process developed in Norway in the 1980s and now implemented across numerous major industries worldwide.

We are also dedicated to the sharing of knowledge. In this way, we aim to help our clients and members prevent accidents from occurring, while also being ready to react optimally in a crisis to mitigate losses.

Norwegian Hull Club provides an extensive, diverse portfolio of covers for Shipowners, Offshore Contractors/Operators, Charterers,

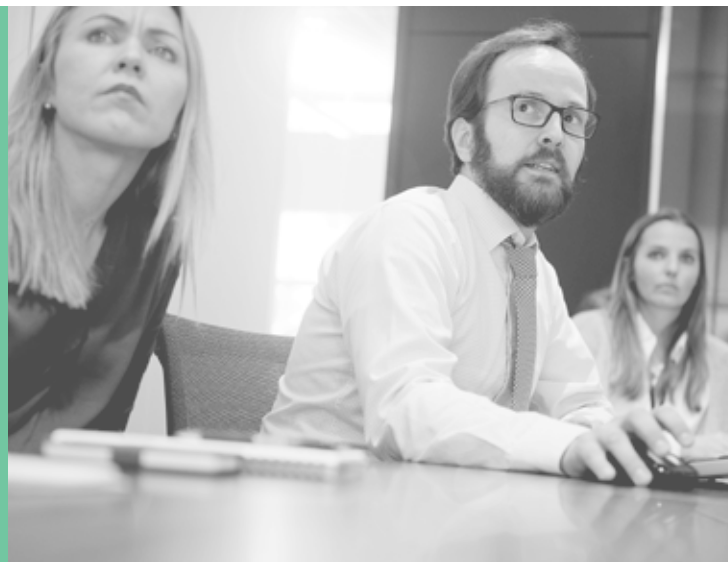
Traders and Yacht Owners. We insure more than 11,000 units globally. Of these, we are claims lead for more than half. Some 85 per cent of our clients are based outside of Norway.

Additionally, The Club has solid casualty and emergency response experience. When taken together with our comprehensive Loss Prevention Programme, this enables us to confidently state that we are global leaders within our field.

We are also dedicated to serving the needs of our clients tomorrow. Norwegian Hull Club has focused strongly on digital solutions ever since the foundation of its subsidiary company Instech Solutions in 1994. It develops innovative marine insurance software that supports the transformation of The Club's product and service provision, as well as the long-term needs of the industry.

## EXPECT MORE

Our slogan, "Expect More", reflects Norwegian Hull Club's efforts to constantly exceed the expectations of its clients.



## KEY FACTS

- Rated "A with stable outlook" by Standard & Poor's
- 11,500-plus units insured
- 6,000-plus units as claims lead
- 2,500-plus claims handled in-house annually
- 300-plus activities and exercises with clients annually
- One point of contact - superlative service through close, long-term relationships
- Digital innovator - greater efficiency and service delivery through strategic technology development and implementation

## Our mission, vision & values

Norwegian Hull Club's **mission** is to **secure lives, health, environment and property**.

Our **vision**, meanwhile, is to be **the leading marine insurer**. This does not necessarily mean we will be the largest company. However, it does mean that we shall be considered the best. Norwegian Hull Club provides solutions which are adapted both to the demands of today and to the future. We shall not only meet and fulfil our clients' expectations in all cases, we will endeavour to exceed them.

Our **values**:

### Integrity

We believe in doing "the right thing" - in holding ourselves to the highest ethical, professional and sustainability standards. This belief is the foundation of everything we do: integrity forms the bedrock of our business and our long-term, valued relationships. It is a matter of trust.

### Sharing

We are committed to knowledge sharing. By promoting such a culture, both internally and within the maritime industry, we better protect lives, the environment and assets. This approach is also the cornerstone of our social responsibility programme, delivering greater opportunities through increased knowledge.

### Agile

Our organisation is designed to adapt quickly - to assess conditions promptly and react optimally. This enables us to provide a superior, tailor-made service to our clients, featuring dedicated support and future-oriented solutions founded on nearly 200 years' experience.

### Curious

Our team members are not afraid to challenge convention; to ask "Is there a better way?" for our clients and the industry we serve. We encourage such passionate curiosity - it has helped us become innovators in our field, setting new standards in solutions and services.



# Claims handling - The Club's method

The main aim of Norwegian Hull Club's Claims Department is to handle critical situations and claims in the most professional way possible.

In keeping with its extensive service concept and dedication to the Proactive Method - the formal system we use to handle claims situations - Norwegian Hull Club strives to turn risk into added value for its clients.

When acting as claims lead - and we aim to be the preferred claims lead in the market - The Club is committed to excellence in service and swift settlements. It is the desire of Norwegian Hull Club that its contingency support capabilities are ranked as the very best available.

We want The Club to be considered a

**Our claims handling and claims adjusting services shall be considered world-class**

strategic partner by our clients so that, in case of a claim, they are already familiar with our highly experienced claims experts. The benefits of long-term, valued relationships are clear to both The Club and its clients, who appreciate the advantages of having one familiar point of contact with direct, easy access. These factors help ensure that we provide superlative levels of support, from notification to payment.

Norwegian Hull Club constantly strives to ensure that its claims handling and claims adjusting services are regarded as world class.

## OUR APPROACH

Your strategic partner

One point of contact

Capacity: approximately 40 claims handlers

Solid contingency support

Swifter settlements - 180-days target

Expert support, from notification to payment

Experience from 2,500-plus claims a year

Integrated Loss Prevention & Emergency Response operations



## Three decades of experience



**Åge Solberg**

**Chief Claims Officer**

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Åge Solberg, The Club's Chief Claims Officer, has some 30 years' experience within international marine insurance. He has been employed by Norwegian Hull Club since 1990. Following seven years focusing on P&I, he established The Club's first Loss Prevention Department in 1997. Later, he acted as Claims Manager responsible for the Americas, focusing on cruise vessels and mega yachts.

Åge held the Deputy Claims Director position before occupying his current role. He is highly enthusiastic about finding smart, efficient solutions to our clients' challenges, as well as opportunities for innovation within our service and product provision.

# Expect more



# World-class support for peace of mind

In our loss prevention programme, we work closely with our clients to find ways to better safeguard and prevent loss or damage to life, health, environment and assets.

The Club receives and processes around 2,500 claims annually. They provide us with extensive insight into what can go wrong on board vessels and offshore units. However, as we do not run vessels ourselves, such knowledge is of limited value if it is not shared with our clients.

Norwegian Hull Club, therefore, organises various loss prevention activities through which it can share and discuss issues related to preventing losses, and how best to respond when an incident occurs.

The Club's well-respected Loss Prevention Committee, for example, gathers a broad spectrum of industry and relevant non-industry specialists, clients and members who are united in the aim of improving best practice through knowledge sharing.

However, when an incident does occur, The Club

## EMERGENCY CONTACT

**24/7 Emergency Response:**  
**+47 22 42 88 44**

**(+47 55 70 55 35 - backup number  
in case of network issues)**

possesses both the expertise and the technology to provide invaluable real-time support.

From our dedicated Emergency Response Room in Bergen, Norway, we utilise the latest technology, combining it with knowledge from both our in-house experts and external strategic partners.

Such real-time situational awareness capability - quickly generated via such channels as AIS-based tracking systems, weather monitoring, satellites and social media monitoring - helps us ensure that our clients are better informed in order to make crucial, early decisions. In case of

an incident, Norwegian Hull Club will focus on:

- Establishing communication lines with the client and other resources
- Minimising potential loss of life, injury, pollution and damage to the environment, damage to the vessel, her cargo and other property
- Legal aspects including - but not limited to - collision liability, salvage, fires, general average, potential actions against third parties, etc.
- Providing the client with further situational awareness
- Utilising our worldwide network of correspondents, qualified surveyors, legal representatives and other experts
- Having required experts on site as soon as possible
- Helping our members and clients to manage a crisis - not just react to it

We are also frequently called upon to provide operational advice on such challenges as heavy weather, ice / Arctic conditions, war / piracy, cyber, passage planning and special risks.

## SHARING KNOWLEDGE

**Some 300 activities with clients annually**

**Lessons learned from handling more than 2,500 claims and major incidents annually**

**Developing loss prevention training and activities in close cooperation with clients**



## LOSS PREVENTION COMMITTEE

Norwegian Hull Club's Loss Prevention Committee is dedicated to improving best practice through the sharing of knowledge.

The committee gathers senior technical and operational executives from The Club's members to share their experiences, with a strong focus on safety and loss prevention.

Norwegian Hull Club contributes by sharing insight gained from handling some 2,500 claims annually.

To learn more, contact our Loss Prevention & Emergency Response team at [lp-er@norclub.com](mailto:lp-er@norclub.com)



# Underwriting - The Club's method

We are proud of our standing as one of the world's largest pure marine insurers, with roots going back more than 180 years.

Norwegian Hull Club boasts an extensive portfolio of covers for Shipowners, Offshore Contractors/Operators, Charterers/Traders and Yacht Owners.

The Club's diverse product portfolio offering is enhanced by its appetite to supply innovative and tailored solutions for clients with exceptional exposures. As such, Special Risks forms an increasingly large part of our business, highlighting our proactive approach to the evolving challenges of the market.

We pride ourselves on our responsiveness and understand the importance of easy availability - The Club is committed to delivering decisions swiftly, as time is so often a crucial

**An extensive portfolio enhanced by The Club's appetite to supply innovative and tailored solutions**

factor. We also know that our valued clients appreciate our dedication to openness and honesty - integrity is one of our core values.

For example, our highly experienced team members will be happy to look through your contracts and covers with you, highlighting any areas where your vessel may be exposed.

It is this transparency and devotion to service that helps differentiate Norwegian Hull Club among insurance providers.

This has resulted in a large number of long-term, valued relationships that we enjoy with clients around the world.

## OUR APPROACH

**Service levels and competence of the highest quality**

**Pre-agreed Emergency Response arrangements with major providers**

**Full access to our Loss Prevention & Emergency Response support**

**Developing concepts responding to our clients' emerging risks**



NORWEGIAN HULL CLUB

## Expert insight you can trust



**Atle Fjeldstad**

**Chief Underwriting Officer**

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Chief Underwriting Officer Atle Fjeldstad has been using his expertise in international maritime insurance to benefit clients of Norwegian Hull Club for more than 15 years. First employed by The Club as a Senior Surveyor, he went on to become a Senior Underwriter (Head of Section 2 - Germany) before taking on the Chief Underwriting Officer role in 2015.

Atle holds a Master's Degree in Business Administration, specialising in Strategic Management, from the Norwegian School of Economics. He also holds a Bachelor's Degree in Applied Science with a specialisation in High Speed Marine Craft. Preceding his career with The Club, Atle worked as a technical superintendent for eight years. His background and experience provide him with expansive insight into all aspects of underwriting.

# Expect more

# P&I and FD&D - experience counts

Norwegian Hull Club has a well-established global position in the market for Charterers' Liability and FD&D covers. We are now delighted to offer Owners' P&I as part of our product portfolio.

We also supply a wide range of additional covers to accommodate the needs of today's charterers, traders and shipowners.

Our P&I team boasts extensive international experience, having been engaged in cases in numerous territories and jurisdictions globally. The team's professional backgrounds - comprising not only international marine insurance and law but also naval and maritime careers - strengthen our superlative service ethic through better understanding of our clients' needs.

The Club is uniquely positioned to provide crew claims handling for Owner's P&I via Marine Benefits. Recognised as global leaders in supplying medical, disability and life-insurance cover to

**Norwegian Hull Club has  
a \$1billion reinsurance  
capacity for P&I**

seafarers and their dependents, Marine Benefits is a wholly owned subsidiary of Norwegian Hull Club. By having such specialists handling crew claims - with Norwegian Hull Club underwriting the crew element under its P&I rules - our clients enjoy an exceptionally fast, modern and efficient service. It is worth noting that owners can enter as mutual members through Owner's P&I.

Norwegian Hull Club has a USD1bn reinsurance capacity for P&I which - when taken together with our renowned service concept, plus 'A/Stable' rating from Standard & Poor's - results in a uniquely flexible, solution-oriented insurance offering.

## OUR APPROACH

Experienced maritime law advisors

Commercial mindset

Deep understanding of clients' needs

Rapid response

Strong network of correspondents



NORWEGIAN HULL CLUB



## A leading force in global upstream energy insurance

From the first Norwegian semi-submersible drilling units in the North Sea in the 1970s, to the FPSOs of the 1980s, and up until today, Norwegian Hull Club has continuously offered insurance solutions to the contractor segment and, since 2015, insurance solutions for the operator segment.

Today the Club ranks among the leading underwriters for international contractors of mobile offshore units, insuring more than 600 units worldwide for more than 60 operating companies.

Norwegian Hull Club plays an active role in the Nordic Marine Insurance Plan revision committee, and offers insurance coverage for MOUs based on standard international conditions, including Chapter 18 of The Nordic Plan.

# Expect more





MARINE BENEFITS



# A digital innovator in global crew cover

Marine Benefits is the market leader for crew insurance solutions, with the clear objective of improving safety at sea.

A wholly owned subsidiary of Norwegian Hull Club, Marine Benefits was established in 2006 and has its head office in Bergen, Norway.

Its innovative solutions include Re:refresh, a dynamic digital management tool that tracks the health and wellbeing of crews. Available in 21 languages, the insights that Re:refresh provides enable clients to take informed - even proactive - action when undesirable trends are seen. By improving the health of seafarers, on-board risks and costs are consequently reduced through Re:refresh.

All insurance products are underwritten by Norwegian Hull Club and Lloyd's of London, offering strong financial security amongst specialist underwriters. Marine Benefits therefore has access

**+63 27 53 44 42 / + 63 91 78 63 61 26**

**Marine Benefits 24/7 hotline**

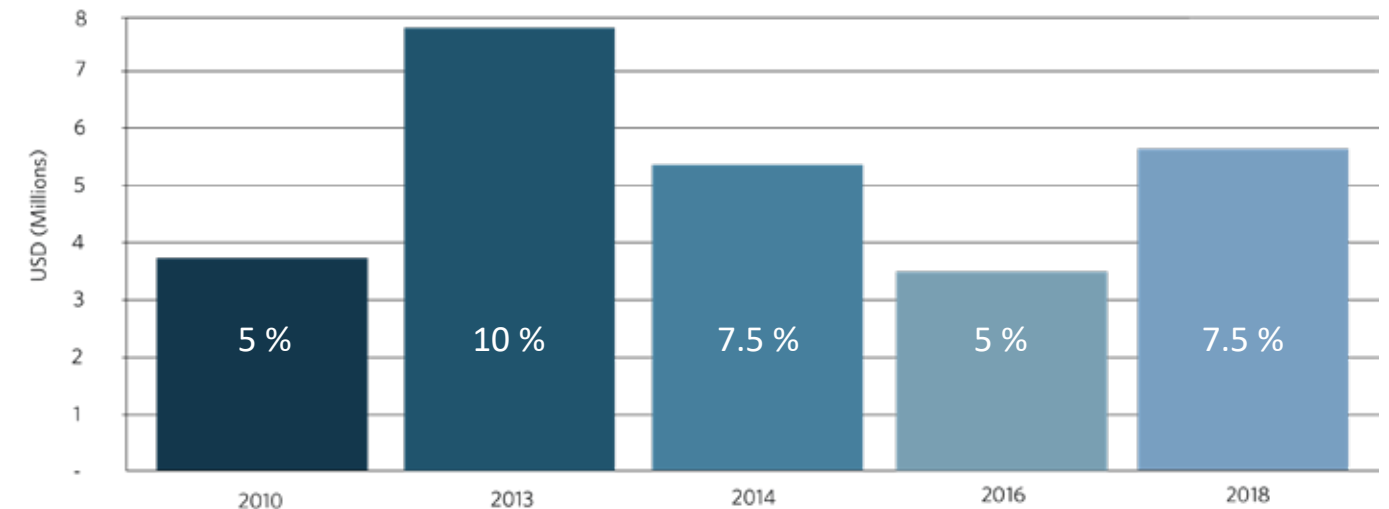
to the world's largest insurance market, which enables products to be tailored to clients' specific needs. The Norwegian Hull Club vision of "Expect More" is embodied into the organisation, meaning clients can have the same high expectations regarding service, products and knowledge.

Marine Benefits, via its worldwide network of medical care providers and other experts, is capable of supporting seafarers and their families in practically any part of the world. The company recognises that each client is unique and that "one size does not fit all" - insight gained from having more than 100,000 people covered on the Marine Benefits medical plan.



NORWEGIAN HULL CLUB

## Premium Returns



## Key figures\*

**Total Assets**

746 955

**Equity**

301 263

**Combined Ratio**

126 %

**Insured Units**

11,500 plus

**Claims Lead**

6,000-plus units

\*Based on 2019 Annual Report

# Expect more



NORWEGIAN HULL CLUB

## CLUB ADVANTAGES

A dedicated marine & energy insurer

Solid track record and financial security - 'A' rated with S&P

Substantial Premium Returns when conditions allow (7.5 % in 2018)

Swifter claims handling than peers

In-house competence at your disposal

Respected Loss Prevention & Emergency Response services and activities

# Discover unique mutual benefits

Norwegian Hull Club is a mutual insurer owned by and run on behalf of its members.

With no shareholders to receive dividends, we are able to reinvest profits for the benefit of our members through the return of premium - across all lines of insurance - and investment in loss prevention and claims handling services, all whilst maintaining a superior financial rating.

### TRACK RECORD

Our proven track record of delivering profitable results, with a wide range of insurance products and ancillary service packages, sets us apart from many other marine insurers. Norwegian Hull Club has not issued a call since 1946. In the unlikely event that a call is ever issued, it would be limited to one year's additional premium per member.

### WHY YOU SHOULD 'EXPECT MORE'

As a mutual insurer, we deliver first-class service, settling claims faster than the industry-average. We value and encourage transparency with core mutual values of integrity, competence, quality and efficiency underpinning all our activities. Being a member means that you embrace and support the mutual ethos of:

- Delivering on promises;
- Investing for the long term;
- Transparency and trust.

### INSIGHT

A good example of our approach is our Loss Prevention Committee (LPC); it was established in 2013 and meets twice a year. Committee delegates from members of Norwegian Hull Club are able to share timely and relevant information gleaned from operational experience and industry developments in order to safeguard lives, health, the environment and assets.

Our insight from processing some 2,500 claims annually is also shared. LPC members benefit from an open and trusted dialogue that encourages learning from one another. The aim is to preempt future high-risk scenarios and avoid costly mistakes.

The Loss Prevention and Emergency Response department follows up these discussions and recommendations to further develop our products and services.

### QUALITY AND DEDICATION

As a mutual hull insurer, we of course recommend membership to our H&M clients, this being the product that effectively grants mutuality across all written lines of insurance. However, mutuality is also available through LOH, Owner's P&I or captive reinsurance. If an Assured decides to insure with Norwegian Hull Club, then membership is the natural choice in our opinion. Through such

membership, you become part of an organisation dedicated to servicing the needs of the maritime industry through its insurance products and support services.

We value and encourage transparency with core mutual values of integrity, quality, competence and efficiency

### PREMIUM RETURNS

The Club sees Premium Returns as a means of recognising its members' support. If the technical result is positive for the calendar year, Norwegian Hull Club may decide to return premium to its members.

Such repayments are a further demonstration of The Club's commitment to its members, while also reinforcing our value proposition and long-term partnerships.

Discover more at  
[www.norclub.com](http://www.norclub.com)





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