



## Gard applies for licences to operate in Singapore

**27 November 2013**

Gard announced today that Gard P. & I. (Bermuda) Limited and Gard Marine & Energy Ltd. have applied for insurer licences in Singapore and, subject to regulatory approval, will be opening an office there in spring 2014.

“South East Asia is a major region for the maritime industries – encompassing around 7% of the world’s shipping fleet. As the leading Club in the region, opening an office in Singapore is a logical next step in the development of our Asian strategy, and reflects our commitment to the region represented by our offices in Hong Kong and Japan” said Svein Buvik, Acting CEO of Gard.

“Local service capabilities are an especially important part of our offering, so delivering the expertise and resources in a major shipping hub where our Members and clients need us, is key. It also creates opportunities to increase our marine business by building even closer relationships with maritime businesses there.”

The office will provide underwriting and claims handling and will cover a wide geographical area - including Singapore, Malaysia, Indonesia, Vietnam, Thailand, Philippines and Burma.

**ENDS**

### Notes to Editors

Gard is a shipowner-controlled provider of P&I, marine and energy insurance products, with gross written premium in 2012 of USD 884 million and total assets of USD 2.5 billion. Gard employs 450 staff in 13 offices around the world. In addition to the new office in Singapore, existing Asian offices include: Hong Kong, Tokyo and Imabari.



All insurance operating entities within the Gard group; Gard P&I (Bermuda) Limited, Assuranceforeningen Gard, Gard Marine & Energy Limited and Gard Marine & Energy Forsäkring AB are rated 'A+' (stable) by Standard & Poor's.

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