



## West P&I fully acquires Nordic Marine Insurance

*Move strengthens West's diversified product portfolio, while Nordic continues to operate as usual*

**London, UK/Stockholm, Sweden – 9 January 2025:** West P&I Club announce the full acquisition of Nordic Marine Insurance (Nordic), a leading provider of fixed premium insurance for the marine industry, specialising in Delay Insurance, Primary Loss of Earnings, Hull and Machinery (H&M), Loss of Hire, Maritime Lien solutions and other specialist insurance products.

West P&I initially acquired a significant stake in Nordic in 2020. The two organisations have worked closely together since then, with Nordic's specialist products expanding the services West provides its Members and the wider marine market. Today's announcement will see West acquiring 100% of Nordic, subject to regulatory approval.

As part of West Group, Nordic will continue to operate independently with its existing brand and team from its offices in Stockholm and Piraeus, enhanced by the full support of West's expertise and capital strength. It will be business as usual for Nordic's clients, who will benefit from greater opportunities to access West's suite of products and network of offices globally.

Following this acquisition, Nordic will continue to manage the West's Hull book, which covers loss or damage to a vessel's H&M with the Club benefitting from Nordic's experienced and highly regarded team as it further develops its P&I relationships and presence in Scandinavia. It will also help West to meet the anticipated need for specialist Delay Insurance from West's Members and the broader market.

**Tom Bowsher, Group Chief Executive Officer, West Group, commented:** "Nordic has a strong reputation among shipowners, charterers and brokers for its innovative and high-quality products, which we will continue to build on in the interests of our Members. This strategic acquisition is an exciting development for the West Group and exemplifies our commitment to diversification, broadening the services and products we provide our Members and the wider marine market."

**Dan Lennhammer, Managing Director, Nordic, said:** "West is a forward-thinking P&I Club that talks to and understands the needs of its Members. With this in mind, we are delighted to further strengthen our alliance with West. Conversations with Members and colleagues underline the fact that our insurance products covering the first 14 days of financial loss for ship operators as well as our other innovative products are of increasing importance to shipowners and charterers in today's uncertain economic environment as global instability continues to affect international shipping. We warmly welcome the opportunity to work in closer cooperation with West to develop these products and services for the marine insurance market."

West and Nordic see this agreement as an opportunity to develop and build new product lines and partnerships as well as continuing to expand existing solutions such as [West Hull](#). Looking ahead, West will continue to access and strategically develop a diverse suite of complementary marine insurance products to adapt to the changing needs of our Members and clients.

### Notes to Editors

#### About West

The West of England P&I Club is a leading insurance provider to the global maritime and offshore industries, combining financial strength with outstanding service to help its Members and clients meet the continually evolving liability environment in which shipowners, operators, and charterers operate. For further information, visit: <https://www.westpandi.com/>

#### About Nordic

Nordic Marine Insurance Ltd (Nordisk Marinförsäkring AB) has been approved as an insurance company by the Swedish FCA (Finansinspektionen) since October 2012.

Nordic is a provider of niche Marine insurance products but can also provide cover for H&M insurance and other Marine mainstream insurance products under MGA contracts. The company has re-insurance contracts with S&P A-rated companies. The company has Managing General Agent (MGA) contracts with a number of insurance companies on the company market.

For more information, visit: <https://nmip.se/>

**For further information, please contact:**

Peter Prest

BLUE Communications

[peter.prest@blue-comms.com](mailto:peter.prest@blue-comms.com)

+44 7713 039 304