



## Hanseatic Underwriters reports on P&I and FD&D Renewals on 20th February

1 March 2018 | Press Release

### **Reviewing the 20th February renewal season Hanseatic Underwriters reports 8% growth of newly written premium within a challenging market environment.**

Hanseatic's ongoing approach to provide clients with best possible support in respect of their daily insurance issues was well regarded once again. On that score the Underwriters achieved a 88% retention rate for renewing business. In comparison to the 2017 season the number of new accounts increased by 38 and thus 385 new vessels were added to the fleet insured with Hanseatic P&I.

The fixed premium P&I market still shows soft pricing brought about by both increasing competition and the on-going economic pressure endured by ship owners and operators worldwide. The tough negotiations for renewal and new business were thus as much about service, reputation and security as purely price-driven. Nevertheless Hanseatic succeeded again to successfully strengthen its position in both its domestic market as well as internationally. A proof that the combination of management 'Made in Germany' and highly professional claims handling expertise together with globally recognised London market security make a unique and winning blend in this market sector.

The Team of Hanseatic Underwriters is grateful for the extended confidence and support from our clients and look forward to seeing a large number of clients and partners during worldwide travels. Guests are likewise always warmly welcome to visit the office in Hamburg.

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### **About Hanseatic Underwriters**

Hanseatic offers P&I and other specialty Marine Liability Insurance services covering a range of products across Europe, the Asia Pacific region, the Middle East and the Americas. All management of Hanseatic Underwriters' insurance consortia is handled in Germany as are all final decisions in claims handling. The company is headquartered in Hamburg, Germany.

Since its launch in 2005, the consortium of Hanseatic P&I has become a major international, quality-oriented Fixed Premium P&I alternative for small and medium sized vessels of all kind including feeder and coastal tonnage, river vessels, harbour craft and historic ships.

Hanseatic Underwriters and its Managers Zeller Associates Management Services GmbH are approved Coverholder of Lloyd's of London. Lloyd's of London is "A+" rated by Standard & Poors.

The Company is backed by the Zeller Group who keeps 100% of its shares.

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