The Shipowners' Club has reported its financial results at the half year point

10 SEPTEMBER 2026 – The Shipowners' Club, the leading P&I insurer in the smaller and specialist vessel sector, has reported financial results for the six months ended 30 June 2026.

The Club reports a combined ratio of 100.1%, reflecting the right balance between the premium collected from Members and the cost of running their Club. Gross tonnage has grown to a new mid-year high, although Member and vessel numbers eased slightly over the same period, and written premium income increased by US$ 15.0m compared to the first six months of 2025.

The Club remains well capitalised at 30 June with US$ 548.8m in capital and free reserves, and this is reflected in the Club's rating of A (stable outlook) from Standard & Poor's.

Marcus Tarrant, Chief Executive, introduces the results, commenting:

"*Financially, the first half of 2026 has been solid. We have again struck the right balance between the premium we collect from Members and the cost of running their Club, delivering a combined ratio of 100.1%*."

"*We could not do this without the continued support of our Members and their brokers, and the many others who work with and alongside the Club – our thanks go to all of them.*"

Financial summary

- Combined ratio: 100.1% (June 2025: 99.6%)
- Gross earned premiums: US$ 156.6m (June 2025: US$ 152.0m)
- Capital and free reserves: US$ 548.8m (December 2025: US$ 530.7m) ??
- Underwriting result: US$ 0.2m deficit (June 2025: surplus US$ 0.6m)

The Club is pleased to report a 99.2% retention rate at the 20 February 2026 renewal.

The full report is available to view and download on the Club's website.

Ends
Notes for editors

The Shipowners' Club is a mutual marine liability insurer, which has been providing Protection and Indemnity, including Legal Cost 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 700 broking companies to insure over 35,000 vessels across a range of operating sectors and geographical areas.

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