

STANDARD CLUB PRESS RELEASE

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S&P AFFIRMS STANDARD CLUB EUROPE 'A' RATING WITH STABLE OUTLOOK

Ratings agency Standard & Poor's (S&P) has affirmed its 'A' (Strong) insurer financial strength credit rating for Standard Club Europe, Standard Reinsurance (Bermuda) and Standard Club Asia. S&P has revised its outlook on the club to stable from negative to reflect the club's capital strength and sustainable underwriting performance.

Jeremy Grose, Chief Executive, The Standard Club, says:

"I am very pleased that S&P has confirmed the club's rating as 'A' with a stable outlook. We have focused on delivering sustainable underwriting and achieved a 100% combined ratio in 2014-15, following a 101% combined ratio in 2013-14. This breakeven underwriting result is exactly in line with our target and reflects our status as a mutual insurer. We are focused on providing good-value, sustainable P&I insurance and related cover to our high quality membership, combined with excellent financial security, market-leading service and a selective approach to growth."

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The Standard Club

The Standard Club (www.standard-club.com) is a mutual insurance association and is a member of the International Group of P&I Clubs. The Standard Club insures 135m gt of shipping and has an S&P A rating and is managed by Charles Taylor plc group companies.

About Charles Taylor plc

Charles Taylor plc (www.ctplc.com) is a leading provider of professional services to clients across the global insurance market. The Group has been providing services since 1884 and today employs over 1,200 staff in 69 offices spread across 28 countries in the UK, the Americas, Asia Pacific, Europe, the Middle East and Africa.

The Group offers services, principally on a fee-based model and operates through three businesses – Management, Adjusting and Insurance Support Services. Charles Taylor also owns insurers, creating value through select acquisitions and operational efficiency.

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