

9 November 2018

The Standard Club Asia Ltd and Ping An Property & Casualty Insurance Company of China, Ltd collaborate to underwrite P&I risks for world's second-largest shipowning country

The Standard Club Asia Ltd ("Standard Asia"), managed by Charles Taylor Mutual Management (Asia) Pte Ltd, yesterday entered into a co-operation agreement with Ping An Property & Casualty Insurance Company of China, Ltd ("Ping An P&C"), a subsidiary of the Ping An Insurance (Group) Company of China, Ltd ("Ping An").

Under the terms of the agreement, Standard Asia and Ping An P&C will jointly offer Protection and Indemnity (P&I) cover to China's rapidly-growing shipowning sector, with a focus on owners undertaking ocean-going voyages.

Mr David Roberts, Managing Director of Standard Asia, and Ms Jane Lee, General Manager, Reinsurance Department of Ping An P&C, attended the Signing Ceremony.

For Ping An P&C, the agreement will allow the company to expand its existing P&I business to cover the growing number of Chinese shipowners with ocean-going shipping operations.

Mr Ting Xu, Executive Vice President of Ping An P&C, said: "We are pleased to sign this co-operation agreement with Standard Asia. We know Standard Club as a leading member of the International Group of P&I clubs, and its Asian subsidiary, Standard Asia, has had a remarkable track record of service and commitment in Asia over the past two decades.

"Standard Asia has significant ambitions to extend its services in China and we also know that the Club, via its management company Charles Taylor, has access to an excellent international network of offices and associates in every part of the globe. We look forward to working with Standard Asia."

For Standard Asia and its management team from Charles Taylor, the agreement represents a significant milestone in its growth ambitions in China, the world's second-largest shipowning country.

Jeremy Grose, Chairman of Charles Taylor Mutual Management (Asia) Pte Ltd, said: "We are honoured to be working with Ping An, which is today one of the world's leading insurers. Ping An is known for its innovation, technical expertise and specialist underwriting ability. Together with our international expertise, the agreement creates synergies that will strengthen the P&I offering of both Ping An and Standard Asia.

"Standard Asia is a fully-fledged Asian P&I insurer based in the region for more than 20 years with its own Asian shipowner board of directors providing oversight. This move signals our next phase of growth in China, a market we see as being a key pillar supporting the long-term growth of the Standard Group.

"This strategic agreement follows similar successful collaborations the Club has with Tokio Marine & Nichido Fire Insurance Co Ltd and the Korea P&I Club. Standard Asia has over 40 staff spanning its Singapore and Hong Kong offices which, in conjunction with the insurance expertise of our partners at Ping An, will allow us to offer a truly localised service to Chinese shipowners. Additional support is provided by Charles Taylor's network of offices in key global and regional hubs including Shanghai, Tokyo, Jakarta and Perth."

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Note to Editors

About The Standard Club www.standard-club.com

The Standard Club is a mutual insurance association and is a member of the International Group of P&I Clubs. The Standard Club insures ~162m gt of shipping and the active insurance companies have an S&P A rating. The club is managed by Charles Taylor plc group companies.

About Charles Taylor plc

Charles Taylor provides professional services to make the business of insurance work efficiently. We have been providing insurance-related professional services since 1884 and today we employ over 2,900 permanent and contract staff in over 100 locations spread across 30 countries in the UK, the Americas, Asia Pacific, Europe, the Middle East and Africa.

The Group operates through three businesses – Management Services, Adjusting Services and Insurance Support Services. We also own international life insurers, creating value by undertaking targeted acquisitions and achieving operational efficiencies.

Our breadth of services, our technical skills and resources and our global presence means we can manage and resolve virtually any insurance-related matter, wherever and whenever it occurs. Further information is available at www.ctplc.com

About Ping An

Ping An Insurance (Group) Company of China, Ltd. ("Ping An") has grown into the three major integrated finance conglomerates in China. It endeavours to become a world-leading technology-powered retail financial services group upholding the belief of "technology-powered financial services for a better life" and boost the development by deepening "finance + technology" and exploring "finance + ecosystem". Focusing on two major industries of "pan financial assets" and "pan health care", the Group will apply innovative technologies to five eco-systems, i.e. financial services, health care, auto services, real estate services, and smart city services. The Group aims to provide customers with the excellent experience of "expertise makes life easier", achieve sustainable profit growth, and secure long-term stable returns for shareholders. It had 179 million customers and 486 million Internet users.

Ping An ranks 10th in the Forbes Global 2000 list for 2018, topping all the other insurance groups in the world. In the 2017 Fortune Global 500 list, Ping An ranks No. 29 among all the companies and No. 1 among mainland China's mixed-ownership enterprises. The Group's shares are listed on the Stock Exchange of Hong Kong and the Shanghai Stock Exchange. For more information, please visit www.pingan.cn



新闻稿

2018 年 11 月 9 日

The Standard Club Asia Ltd 与中国平安财产保险股份有限公司 联合承保世界第二大船舶国的保护和赔偿风险

由 Charles Taylor Mutual Management (Asia) Pte Ltd 管理的 The Standard Club Asia Ltd (“Standard Asia”), 昨天正式与中国平安财产保险公司 (“平安财险”) 公司, 中国平安保险 (集团) 股份有限公司 (“平安”) 的子公司签订了合作协议。

根据协议条款, Standard Asia 和平安财险将共同为中国快速发展的船舶部门提供保障和赔偿 (P&I) 保险, 覆盖中国快速增长的船运部门, 特别致力于船东进行的远洋航行。

Standard Asia 亚洲区董事总经理 David Roberts 先生和平安财险再保险部总经理李洁女士联合出席签字仪式。

对于平安财险, 该协议将允许该公司扩大其现有的 P&I 业务, 以覆盖越来越多的中国船东和远洋运输业务。

平安财险执行副总裁徐霆先生说: “我们很高兴与 Standard Asia 签署此合作协议。我们知道 Standard Club 是 International Group of P&I clubs 的主要成员, 其亚洲子公司 Standard Asia 在过去二十年来在亚洲拥有卓越的服务和承诺。

“Standard Asia 有着在中国拓展服务的雄心, 我们也知道通过其管理公司 Charles Taylor, 该会会在全球各地获得无与伦比的国际办事处和员工的支持网络。我们期待着与 Standard Asia 合作。”

对于 Standard Asia 及其来自 Charles Taylor 的管理团队而言, 该协议是其在世界第二大的船舶国家拓展服务的重要里程碑。

Charles Taylor Mutual Management (Asia) Pte Ltd 董事长 Jeremy Grose 说: “我们很荣幸能与平安合作, 平安是世界领先的保险公司之一。其以创新, 技术专长和专业承保能力而闻名。加上我们的国际专业知识, 该协议创造了协同效应, 并且加强了平安和 Standard Asia 的 P&I 产品。

“Standard Asia 是一家成熟的亚洲保赔公司, 总部设于该地区超过 20 年, 由其亚洲船东董事会负责监督。此举标志着我们在中国的下一阶段增长, 一直以来, 我们都视中国为支持 Standard Group 长期增长的关键市场。

“此战略协议遵循该会与 Tokio Marine & Nichido Fire Insurance Co Ltd 和韩国的 P&I Club 的类似成功合作经验。Standard Asia 在新加坡和香港办事处拥有 40 多名员工, 结合平安拥有的保险专业知识, 将使我们能够为中国船东提供真正的本地化服务。Charles Taylor 在上海, 东京, 雅加达和珀斯等主要全球和区域中心的办事处网络将会提供额外支持。”

结束



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ANNEX



CAPTION

Ms Jane Lee (General Manager, Reinsurance Department, Ping An Property & Casualty Insurance Company of China, Ltd) and Mr David Roberts (Managing Director of The Standard Club Asia Ltd) signed the co-operation agreement.