



A NEW IG CHAIRMAN COMING SOON...

Paul Jennings will takeover the helm as Chairman of the International Group this November. Paul has obviously seen and experienced a lot in his 30 years in the industry. His club, the North of England, has successfully grown from around just 4mil gt in 1990 to 142mil today... growing from one of the smallest in the group to now the second largest in tonnage terms.

It can only be hoped that Paul will engender greater confidence and vision for the Group, being inclusive to all its participants and not just pander to the self-interests of the few mega players. At Wilson we believe that a reduced number of IG participants will result in much reduced competition, with the mega clubs ultimately operating clone like; slow on their feet like equally

matched heavyweight boxers just occasionally jabbing at each other... too big, too slow and ultimately too complacent to outmanoeuvre their opponents! Many of the industry players are nervous of Gard's size and financial strength, yet Gard still only has c.17% of Group market share, an amount the UK Club comfortably exceeded 20 years ago!

We wish Paul every success in his new and very important tenure as Chairman. We hope that his legacy will be an IG where all members respect the rights of the others to exist, all enjoying equal importance without discrimination, all pulling together to serve the needs of this most important and valued industry, and particularly the shipowner members (who the club managers are employed to serve) who 'chose' to join the clubs of which they are members!

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We should also not miss this opportunity to extend our congratulations to Mike Hall of Tindall Riley/Britannia who will replace Paul as Chairman of the Reinsurance Subcommittee. Mike is clearly the best and most qualified candidate for this role in the Group. Prior to joining Tindall Riley, Mike was a reinsurance broker for the Benfield Group. He also recently successfully chaired the review of the IG reinsurance broker 'beauty parade'.