



VESSEL PROTECT HULL WAR

PERSONALLY UNDERWRITTEN FOR A BESPOKE QUOTE

HOW DOES THIS PRODUCT COMPARE TO A “STANDARD” OFFERING?

Vessel Protects leads the way using technology to efficiently deliver bespoke marine insurance.

Standard coverage is offered on recognised international conditions such as the Institute War and Strike Clauses or Chapter 15 of the Nordic Insurance Plan. This will be aimed at shipping companies who may own a single vessel or a large multi-national fleet.

WHAT ELSE DO YOU NEED TO KNOW?

- Standard coverage is offered on recognised international conditions, such as the Institute War and Strike Clauses or Chapter 15 of the Nordic Insurance Plan.
- Up to USD 250m any one vessel and an additional USD 175m for War P&I

WHO QUALIFIES?

Shipping companies, regardless of the size of their fleet.

WHY DO BUSINESS WITH PEN?

Pen Underwriting (Pen) is a multi-class, multi-territory Managing General Agent (MGA).

When we set up Pen in 2014, we brought together some of the UK's best known and most respected underwriting businesses, many with decades of underwriting expertise.

From a 'super start-up' of a dozen or so brands, to a single cohesive £650m GWP business, we're setting our sights on our next milestone – with a bold new vision to become a £1bn GWP underwriting & distribution business.

Over the last six years, the businesses have integrated to form one single operation that had broad distribution and acted like an insurer, responsible for everything apart from the capital at risk.

In 2021, with the majority of the integration work done, and with Pen operating as a single business, Pen is redefining itself – not as the business it thought it might become, but as something even better – the business the market needs it to be.

Our values – IDEAS, AGILITY, CONNECTING, FULFILMENT and SOLVING – are built on strong foundations.

IDEAS

We find smart ways to make the most of opportunities

- Leveraging expertise and technology to create solutions
- Bringing new products and services to market
- Solving broker, carrier, coverholder and insured pain points

AGILITY

We are responsive people, empowered to make decisions

- Meeting Pen service standards
- Adapting products and processes quickly
- Being flexible in how we address challenges

CONNECTING

We work together to offer joined up solutions

- Being accessible to other teams
- Collaborating on initiatives across the business
- Being proactive about cross-selling opportunities

FULFILMENT

We deliver products, services, processes & infrastructure that provide a competitive advantage

- Satisfying needs of all stakeholders
- Executing work with attention to detail
- Providing a consistent customer experience

SOLVING

We focus on building our reputation as long-term partners

- Developing sustainable business practices
- Progressing our expertise, skills, and technology
- Creating solutions for the future

BUSINESS DEVELOPMENT CONTACT

Name Central Sales Team

Direct 01403 321196

Email UKGeneralEnquiries@penunderwriting.com

UNDERWRITING CONTACT

Name Chris Goddard

Job title CEO, Vessel Protect

Mobile 07309 075 969

Email chrisgoddard@vesselprotect.com

