

# Strike Club to join Standard Club stable

Manager Charles Taylor integrates marine delay insurer, which can now benefit from \$460m in free reserves.

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Marine delay insurer the Strike Club is to join the Standard Club Group, the world's fourth largest protection and indemnity insurer.

The management of the Strike Club was acquired by Standard Club manager Charles Taylor in 2015.

By joining the Standard Club Group the Strike Club now benefits from its \$460m in free reserves, while the two have agreed to seek efficiencies in governance, management, underwriting and reinsurance.

The move also contributes to the diversification of the Standard Club which can now offer marine delay insurance to its members.

The Strike Club will continue as a member-controlled, dedicated mutual delay insurer, operating as a class of the Standard Club. It will be supervised by the current Strike Club Board, which will become a committee member of the Standard Club.

Delay insurance covers ships against strikes, port closures, collisions, breakdowns and other unexpected delays.

Cesare D'Amico, chairman of the Standard Club, said: "This transaction is a win-win for members of both clubs. It increases our membership and enables us to offer valuable additional protection to members also benefit from increased reserves from the Strike Club."