



London P&I

Overview 2026



Performance overview

Key performance indicators



Gross earned premium

US\$172.9m

2025/26

US\$159.8m

2024/25



Combined ratio

108.4%

2025/26

101.7%

2024/25



Mutual P&I tonnage

51.1m GT

2025/26

47.3m GT

2024/25



Operating surplus

US\$21.2m

2025/26

US\$21.3m

2024/25



Investment return

7.2%

2025/26

6.3%

2024/25



Year end free reserves

US\$192.4

2025/26

US\$171.2m

2024/25



Our Covers



Protection & Indemnity (P&I)

Our core mutual cover, protecting shipowners against third-party liabilities, including crew, cargo, collision, pollution, and wreck removal.



Freight, Demurrage & Defence (FD&D)

Legal costs and expenses cover to help shipowners, charterers and operators resolve disputes arising from their shipping operations.



Charterers' Liability

Protection for liabilities linked to chartering and trading activity, tailored to different contracts and commercial arrangements.



Owners' Fixed Premium (P&I)

Protection & Indemnity (P&I) cover for shipowners who want comprehensive protection with the certainty of a fixed annual premium..



War Risks

Protection against losses and liabilities arising from war, piracy and other hostile acts affecting an insured ship.



Kidnap & Ransom

Protection for shipowners against kidnap, ransom, and illegal seizure, including ransom payments, response costs, and related liabilities.



Offshore & Specialist Vessels

Cover for specialist ships including those engaged in offshore energy and infrastructure projects.

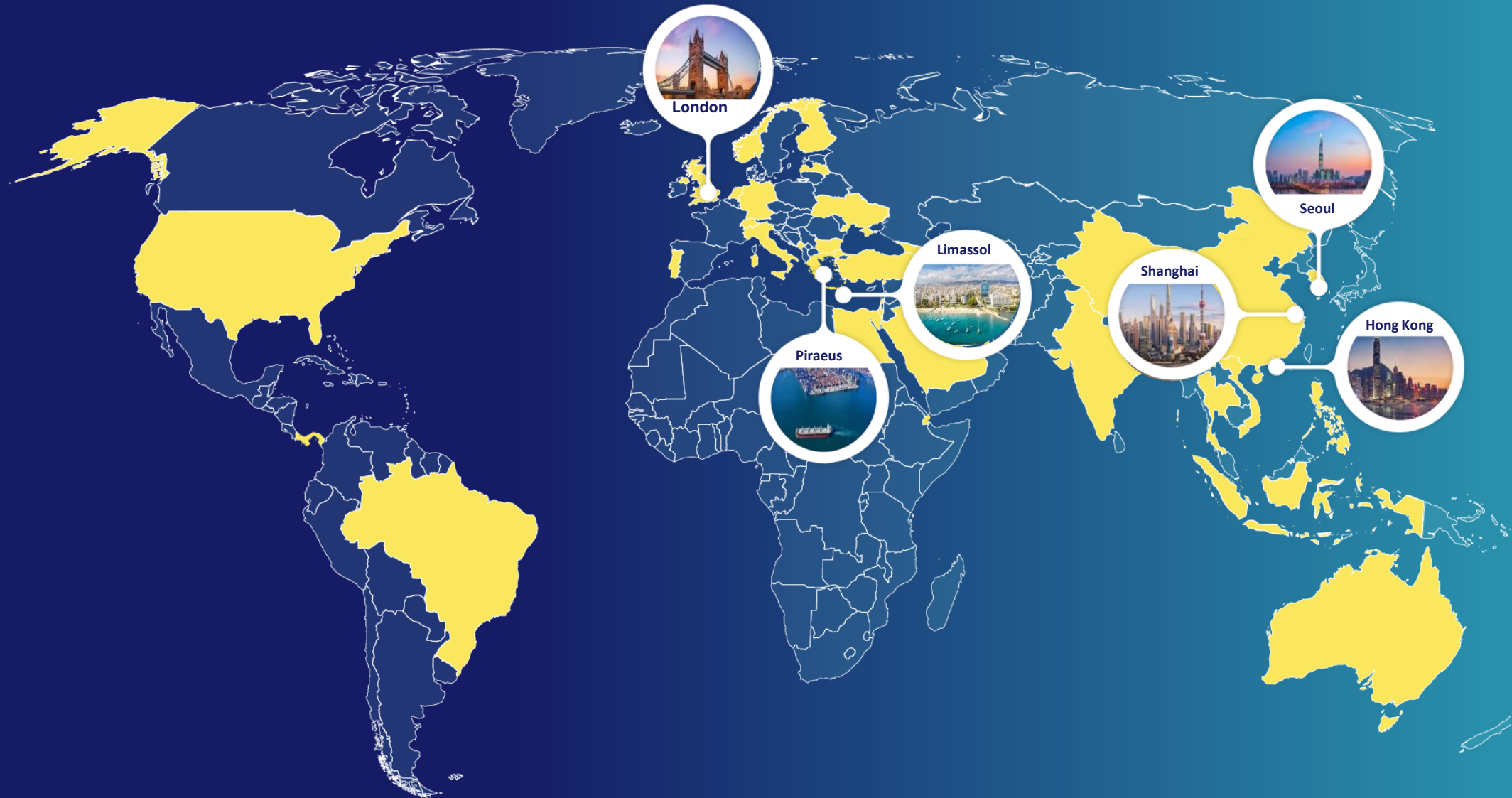


Extended Liability

Additional liability protection for offshore construction, renewable energy installation and specialist ship operations.

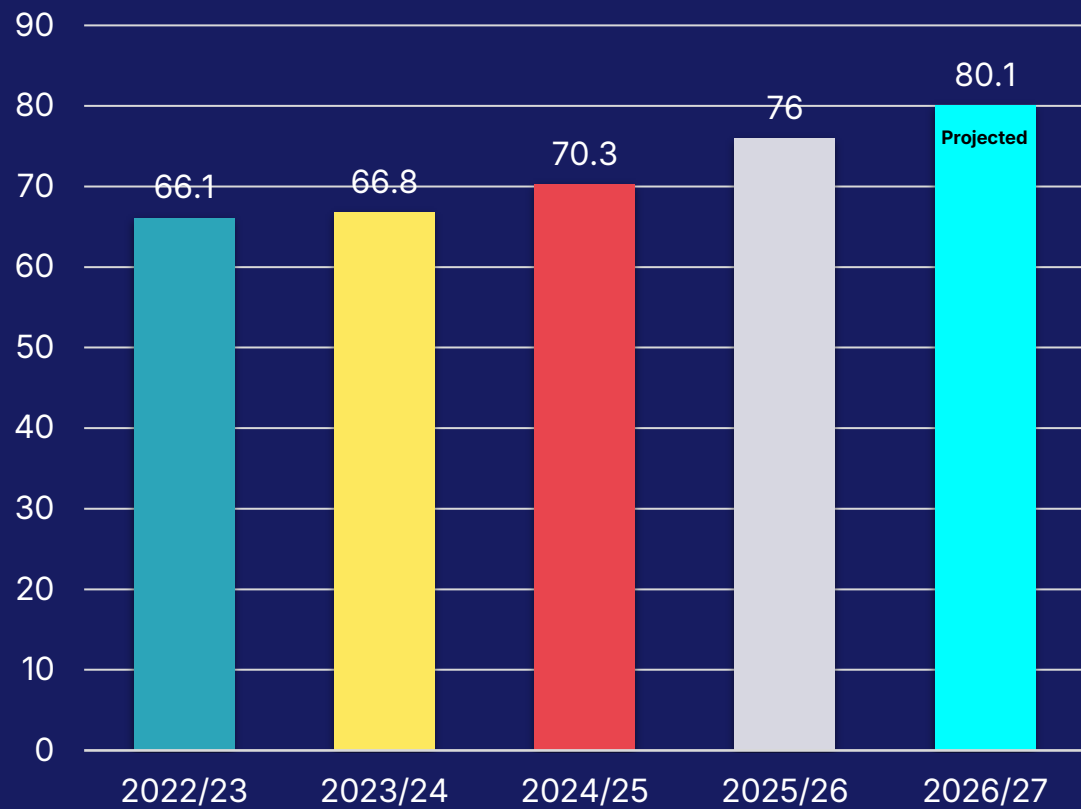
Global reach

(Members in shaded countries and office locations)



Combined entered tonnage

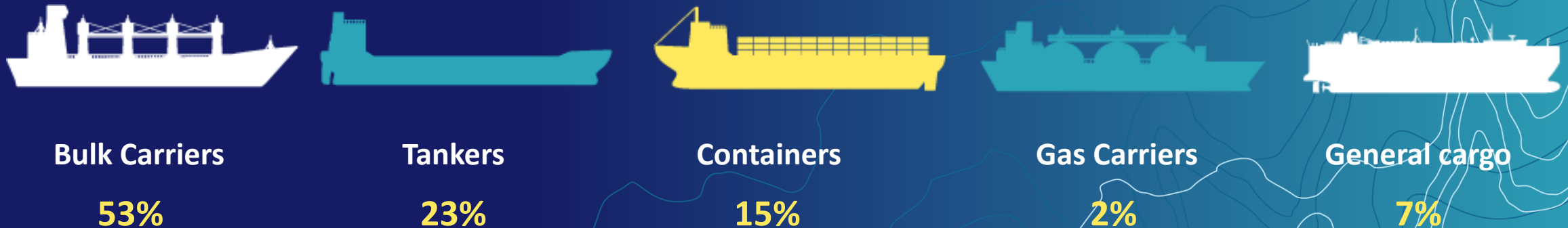
In million gt



Regional spread of members



Ship type profile



Thank you!



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