

Press release
6 May 2015

TT Club maintains strong financial results and maintains AM Best A- (Excellent) rating

The TT Club, the leading international transport and logistics insurance provider, today announces its financial results for the year ended 31 December 2014, maintaining its A- (Excellent) rating by agency AM Best for the 9th consecutive year.

Highlights:

- **\$182.2 million gross written premiums (2013: \$181.1 million)**
- **\$14.1 million surplus (2013: \$12.0 million)**
- **Total assets of \$609.1 million (2013: \$641.4 million)**
- **Total surplus and reserves \$175.7 million (2013: \$161.6 million)**
- **AM Best Financial strength rating maintained as A- (Excellent)**
- **2014 financial year combined ratio of 85.6% (2013: 87.4%)**

Knud Pontoppidan, Chairman of the TT Club, said: "The TT Club performed well in 2014 and we have been able to further strengthen the Club's capital position. As a mutual insurer the Club will continue to work closely with Members to adapt its approach to their needs and deliver services to help them manage their operations more effectively. The Club's strong performance in recent years has been due to the value delivered through the Club's claims and loss prevention services. That is why the Board and I were pleased to receive the results of the regular Customer Satisfaction Survey which in 2014 were the highest ever achieved."

Charles Fenton, Chief Executive of the TT Club, said: "The premium rating environment remains difficult but nonetheless the Club's premium levels are at a level we expected at the beginning of the year. The TT Club is financially strong and this is reflected in AM Best maintaining our excellent 'A-' rating. We remain committed to working with members and brokers to maintain our loss prevention and service levels that allow us to be the world's leading provider of international transport and logistics insurance. "