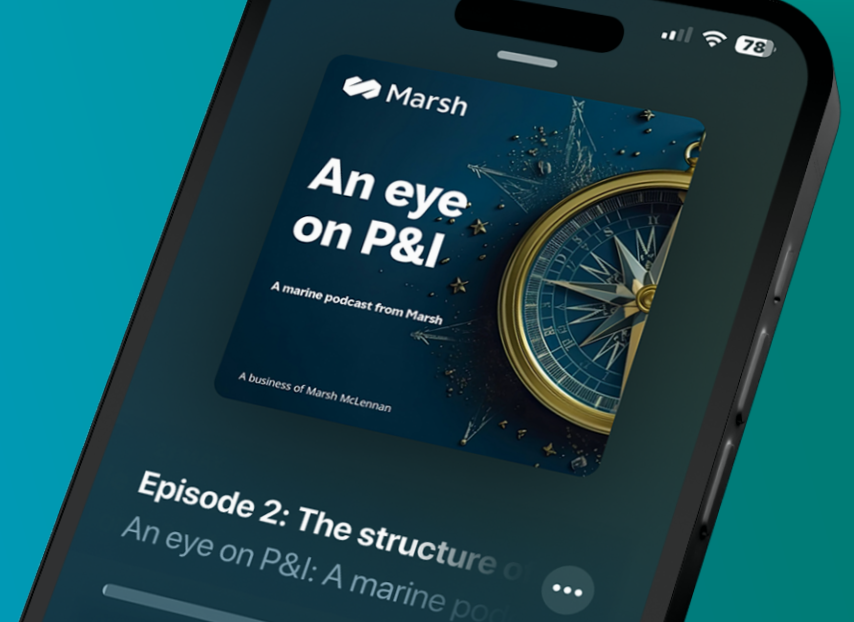


# An eye on P&I: A marine podcast from Marsh

## Episode 2 The structure of modern P&I clubs



### Governance structure:

A club's board of directors consists mainly of senior executives from member shipowners and charterers. The board is primarily responsible for the club's financial health and its overall strategy. The board is typically supported by a number of committees:

Members'  
Committee

Finance

Audit

Risk

Loss Prevention

Nominations

### Key functions of a club manager.



#### Underwriting:

Determines membership eligibility and premium (call) rates



#### Claims:

Handles claims and recoveries; typically, the largest department.



#### Loss prevention:

Focuses on safety, causation of claims, and surveys.



#### Finance:

Ensures financial compliance and monitors investments.



#### Accounts:

Manages premium processing and payments.



### Operational structure:

Clubs are run on a day-to-day basis by a management company, which is either independent or owned by the club. The podcast refers to the relative merits of each model.



### Club rules:

A club's rules set out the basic terms on which ships can be entered, which risks are covered or excluded, a member's responsibilities, and dispute resolution procedures. Pooling/reinsurance arrangements within the International Group mean that all clubs' rules are similar.



### Global presence:

All International Group clubs have established regional offices worldwide. Nonetheless, for reasons explained in the podcast, London remains the central hub.

For more information, please contact our podcast hosts:



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