



## **Business Briefing**

Thursday 1 December 2005

### **British Marine sold**

A LEADING hull and protection and indemnity insurer, British Marine, has announced that its purchase by insurance giant QBE has been completed.

Robert Johnston, managing director of British Marine Management, said: "The swift completion of this transaction reflects the close working ties that we have already developed with QBE. This is an exciting time for British Marine as we enter the renewal season in a position of such strength."

Ahead of the completion, Standard & Poor's removed British Marine from credit watch and assigned an A rating (stable).

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