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TO MEMBERS OF THE ASSOCIATION

Dear Member:

MANAGEMENT NEWS

This Circular updates Members, their brokers and the American Club's other business associates and friends on recent developments within the Club's management team.

Steve Ogullukian has recently been appointed as Deputy Global Underwriting Director, a position he assumes in parallel with his continuing duties as Director responsible for the Club's reinsurance programs.

Steve joined the Managers in 2003. During his more than seventeen years of service, he has been principally engaged in the Club's direct underwriting and reinsurance activity, with a particular focus on the latter. Since 2013, Steve has represented the American Club on the International Group's Reinsurance Sub-Committee. He is a well-known and highly regarded figure both within the Club's membership and among the international insurance and reinsurance communities.

Steve Lewis has been appointed as Business Development Director for the Americas in succession to Boriana Farrar. Steve joined the Managers some four years ago to augment their underwriting capabilities in North America. His twenty-five years of marine insurance practice across a broad range of disciplines, together with his extensive network of professional contacts, have greatly enabled the expansion of the Club's business. They will no doubt continue to assist Steve in fulfilling his new duties.

Boriana is leaving the management company to become Chief Legal Officer for a leading Club Member in California. During her more than seven years' service, Boriana gained distinction not only for her skills as a lawyer but also for her accomplishments on the business development front. The best wishes of her former colleagues follow her to the West Coast.

To further enhance the Managers' claims handling capabilities in North America, Jack Jowers was recently recruited to join their Houston office as Assistant Vice President/Claims Executive. Jack brings with him broad experience of the maritime industry from operational, legal and insurance-related perspectives. His presence in Houston will add significantly to the services available to Members based in, or trading to, the Gulf of Mexico and its contiguous regions.

Members will no doubt wish to join the Managers in extending their best wishes to both Steves and to Jack for continuing success in the service of the Club, and in bidding a most amicable adieu to Boriana.

Yours faithfully,


Joseph E.M. Hughes, Chairman & CEO
Shipowners Claims Bureau, Inc., Managers for
THE AMERICAN CLUB