



JULY 1, 2016

CIRCULAR NO. 27/16

TO MEMBERS OF THE ASSOCIATION

Dear Member:

AMERICAN HELLENIC HULL INSURANCE COMPANY, LTD. COMMENCES OPERATIONS

Reference is made to [Circular No. 36/15 of October 1, 2015](#) which announced the American Club's initiative to expand its presence into the international marine hull sector through its investment in American Hellenic Hull Insurance Company, Ltd. (American Hellenic).

As a result of a lengthy approval process, during which it was successful in establishing compliance with the rigorous financial and operational imperatives of the European Union's Solvency II regime, American Hellenic has recently gained its license from the Cyprus regulator and has commenced operations accordingly.

The many benefits flowing to the American Club as a consequence of its investment in American Hellenic were recited in last October's Circular. These benefits have gained further traction during the interim period. They will continue to assert themselves as American Hellenic develops as a new force of growing energy within the marine insurance industry.

Members, and their brokers, who may be interested in seeking a quotation for their hull cover may contact American Hellenic as follows:

For general underwriting matters – underwriting@ahhic.com

For claims matters – claims@ahhic.com

Ilias Tsakiris, CEO, American Hellenic

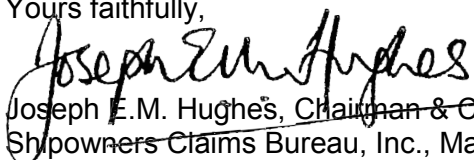
Tel: +30 210 45 22 395, +357 25 584 545

Fax: +357 25 584 641

ceo@ahhic.com

In the meantime, your Managers stand ready, as always, to answer any questions Members may have as to the foregoing, or generally.

Yours faithfully,


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