

CURRENTS

Issue Number 46 - May 2022



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The Cuyahoga County Soldiers' and Sailors' Monument in Cleveland, Ohio

honors the more than 9,000 individuals from Cuyahoga County who served the Union throughout the Civil War. It was dedicated on July 4, 1894 and is located on the southeast quadrant of Public Square in Downtown Cleveland.

Designed by architect and Civil War veteran Levi T. Scofield, who also created the monument's sculptures, the idea dates to a 1879 meeting of Civil War veterans at which the monument was proposed. A county-wide tax was levied in 1880 to fund the monument. Construction began four years later and lasted four years.

In the years since its dedication, it has been renovated twice and on June 19, 2019, the names of 107 members of the United States Colored Troops were officially added to the monument's Roll of Honor with a formal ceremony.

The monument remains a popular attraction both for tourists and local residents.

The recent renewal season was, by common consent within the entire P&I market, among the most demanding of recent times.

BY: JOSEPH E.M. HUGHES

Following an unsustainably prolonged period of weakness in risk pricing, made the more challenging by an inexorable escalation of larger claims in particular, all clubs were seeking substantial increases in premium for 2022.

In the result, the American Club experienced an encouraging renewal season. Both its mutual and fixed premium portfolios performed well, with increases in rating for its mutual business somewhat exceeding the levels mandated by the Club's Board of Directors in November 2021, and its Eagle Ocean Marine (EOM) fixed premium book continuing to show growth both in revenue and market share.

Tonnage entered for Class I (P&I) risks diminished slightly over the renewal period (by about 3%), but the average rate per ton on renewing business, excluding the effect of a substantial rise in the International Group's market reinsurance costs, grew by about 3.5% above the Club's minimum requirement of 12.5%. Accordingly, taking into account a 13% growth in P&I tonnage over the twelve months since February, 2021, the Club has begun the 2022 policy year with projected income about 20% higher than that at the commencement of the previous year. Additionally, increases in deductibles, and the variation of other terms of cover, will provide additional value to these rises in premium by comparison with expiring revenue and expiring terms.

As to the Club's Class II (FD&D) business, this remained, in tonnage terms, largely the same as it had been a year ago, but net premium income grew by approximately 11% by comparison with the position twelve months earlier. There are signs that similar growth will emerge during 2022 in relation to the Club's Class III (Charterers' insurance) portfolio.

Eagle Ocean Marine (EOM), the American Club's fixed premium brand, has continued to make progress into 2022. Having just completed the third quarter of the current policy period, a year-on-year revenue growth of about 8% is projected for the facility, implying a compound increase in income of about 15% per annum over the last five years. Most importantly, EOM continues to make a profitable contribution to the Club's mutuality.

All these signs are encouraging. But, there can be no room for complacency. The last several years have been a stressful period for all clubs as rising claims have combined with falling premiums to seriously disrupt underwriting equilibrium. Although prospective results for 2022 may not unreasonably be expected to show improvement over previous years, true equilibrium across the market as a whole has yet to be achieved. Nevertheless, against a backdrop of rising losses and increasing reinsurance overhead, the Club was successful at the latest renewal in implementing a policy aimed at creating a better balance between income and expenditure in every sector of its underwriting activity.

There are grounds for optimism that operational results will show improvement over the year ahead. In expressing that opinion, thanks are overwhelmingly due to the Club's Members, their brokers and to everyone else who was involved in the recent renewal for making such progress possible. Although challenging business conditions persist, I am sure that the difficulties of the present will generate opportunities for the future.

Hard on the heels of the renewal itself, there was more important news from the American Club following the first Board meeting of the Directors for the current policy year in March. This concerned the management team specifically, although it had implications for not only the American Club but also for the industry as a whole. My colleague Vince Solarino elaborates further on this news in his **Steaming Ahead** section at the end of this present edition of **Currents**, and I will leave it to him to provide our readers with details of these exciting developments!

Joe Hughes



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Overview of legal & claims handling aspects arising from A Marine Casualty

BY: ANDREW DYER

The purpose of this article is to provide an overview of some of the legal and claims handling aspects of a marine casualty.

In order to set the context, we shall assume the following scenario:

- Vessel is on laden voyage
- Under period time charter
- She grounds on rocky shallows in remote part of an island
- Crew safely abandon the vessel
- After two weeks of attempts to salvage the vessel, she breaks in two

It is clearly important to establish as soon as practicably possible the precise facts which caused the grounding; any legal defenses that Owners and/or their Club may have to claims by charterers and cargo interests will typically turn

on the facts. For this reason, the preservation of evidence is very important and the early mobilisation of surveyors, correspondents and/or lawyers will be useful in achieving this and establishing the factual scenario.

We shall go through the various “fronts” that an Owner and/or their Club may face when dealing with a casualty situation.

Salvors: often in a casualty situation, there will be the need for professional salvage assistance, usually on the basis of the Lloyds Open Form (“LOF”). This is essentially a ‘no win no cure’ agreement which seeks to reward the Salvors when they are successful in salvaging the vessel and/or her cargo (and bunkers).

The immediate priorities in respect of the salvage will typically be:

- Anti-pollution measures
- Containment and removal of bunkers, fuels, lubs etc on board
- Stabilising the condition of vessel and
- removal of cargo/refloating of the vessel

It may often also be the case, especially in a more serious casualty, that the LOF will incorporate the “SCOPIC” clause and which may be invoked either immediately when the LOF is signed or at the point when it appears that there is little prospect of salvaging the vessel/her cargo or doing so with any significant value. In essence, the invocation of this clause allows the salvors to be compensated on a daily basis at set published rates plus an uplift, thereby moving away from a “no cure no pay” salvage basis and removing the disincentive for the salvor to continuing to save the vessel without the prospect of reward.

National/Local Authorities will obviously be heavily involved: monitoring the situation, expecting updates from representatives appointed by Owners and/or the Club, expecting prompt action to prevent oil (and non-oil) pollution from vessel and/or cargo, the prompt appointment of contractors and experts and the ultimate removal of the vessel/her cargo. The authorities may also go much further: there may be overt and quite often unnecessary interference, the imposition of unrealistic or unreasonable demands or conditions such as, for example, the insistence on the use of local resources to assist even though such resources do not have the skill or ability to sensibly/constructively assist with anti-pollution, salvage or clean up operations. The authorities will typically wish to interview the crew and not always necessarily allow the attendance of lawyers - which means, in such cases that it will be critical that those being interviewed keep a careful note of what they state in such interviews. Lastly, but by no means least, there is also the distinct possibility of the imposition of fines and the threat of criminal action.

The Time Charterer: from experience, especially in the initial stages of any casualty, a Charterer will be anxious to be given information/updates on a timely basis

and an initial source of attrition between Owners and Charterers may well be due to the lack of flow of such information; a “quick fix” to which could be, for example, the provision of the daily sitreps issued by salvors. Charterers will be interested in whether the voyage can continue, the condition of the cargo and arrangements for transshipment if the voyage cannot be continued and declaring the vessel off-hire!

The Cargo Owners will obviously be concerned about in the fate of their cargo. Again, and depending on the seriousness of the casualty, the initial concerns will be either be whether the cargo is going to be delivered to destination (and when) or whether the cargo can be salvaged and thereafter how it will reach its destination. There will be a very different set of dynamics when dealing with bulk/bagged cargo, involving a limited number of cargo interests, versus containerised cargo which will involve a large number of different interests, a significant number of which may have no cargo insurance.

Caretaker & Wreck Removal may well then follow in a casualty situation. Typically the salvage attempts under LOF (& Scopic) will have been terminated, replaced with an interim “caretaker agreement” allowing the wreck to be safeguarded and monitored whilst the Owners and their Club get on in arranging a tender for the removal of the wreck, with the successful tenderer being appointed as the wreck removal contractor. The Wreck removal contract will usually be the basis of one of the standard Bimco format, typically for fixed amount rather than daily rates, in which case a “wreckfixed” or “wreckstage” will be utilised.



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ABS and the American Club tackle critical electronic spare parts for ships

BY: WILLIAM MOORE & MIMOSA MILLER

The breakdown or disruption of shipboard machinery can lead to a broad range of risks ranging from personnel injury to grounding or collision to pollution events. In vessels operating today, a wide range of electronically controlled machinery systems from simply automated to fully integrated electronic operational control systems are common. These electronic systems are often key in the operation of shipboard machinery.

To explore common issues with onboard electronic systems and to identify industry practices for the maintenance of equipment, the American Club and American Bureau of Shipping (ABS) conducted a poll with shipowners. The poll explored the degree of electronic system integration onboard, the maintenance activities and sustainment practices.

Key takeaways from the poll are listed below.

Extent of Electronic System Integration Onboard.

The majority of the participants reported having simple or standalone systems for initiating safety functions and reporting of health, performance and situational awareness state. Likewise, for the data infrastructure installed onboard, most respondents indicated a simple network with partial integration. Almost one fourth of the participants indicated having a more complex, fully integrated network with onboard access only. Multi-attribute connected infrastructures were installed by a few respondents. In addition, a small number indicated that they were exploring the use of applied Data Driven Models that use machine learning/artificial intelligence (ML/AI) within their company.



Equipment Identification and Computerized Maintenance Management System (CMMS).

Although the use of a Computerized Maintenance Management System was reported to be used for managing maintenance tasks, the majority of the respondents reported that the criteria for selection of maintenance activities are based on original equipment manufacturers (OEM) maintenance manuals and crew experience. Additionally, the poll indicated condition-based maintenance and planned maintenance supplemented by condition monitoring activities are also applied.

Maintenance Metrics. As noted, almost all participants record their maintenance activities within a Computerized Maintenance Management System. However, the majority also voiced their concerns on recording failure incidents and the lack of transparency in sharing the failure report even within their company.

Sustainment. The poll showed almost all the respondents confirmed the implementation of the sustainment plan is conducted through internal staff audits and focuses on maintaining the operability over performance and efficiency of the machinery systems. Application of advanced techniques for implementation of the sustainment plan, e.g., ML/AI modules, is mostly restricted by budget and availability of resources. While maintenance improvement techniques are used for sustainment by some participants, most only utilized the conventional techniques such as failure reporting, analyses, and corrective action system (FRACAS) or root cause failure analysis (RCA).

Future strategies. The strategy for a maintenance program varies among different owners/operators with maintenance optimization being the most evaluated choice. Modifying the strategy may need additional consideration based on the state-of-the-art, industry trends and individual company strategy for adapting the change. Though some participants stated intent to implement changes and updates to their maintenance program, many have confidence in their current maintenance plan and choose to continue using their existing plan. Besides the maintenance optimization, condition monitoring and predictive maintenance, reliability/risk technique-based maintenance and data analytics/machine learning are among the popular options for developing a maintenance program.

The American Club's Perspective

The impact of machinery-related damages on P&I insurance cannot be understated. From a P&I perspective, the breakdown or disruption of shipboard machinery can lead to a broad range of P&I-related risks ranging from personal injury, contact damage (i.e. grounding, collision and damage to third party property), fire and explosion and further consequential events such as marine pollution and general average losses.

Existing vessels have a broad range of electronically controlled machinery systems from simply automated to fully integrated electronic operational control systems. These electronic systems are critical to ship safety and environmental protection and play an increasing role as part of the overall safety management of vessels.

P&I clubs and hull and machinery (H&M) underwriters have, as a condition of coverage, warranties requiring vessels to be classed and comply with all relevant international regulatory requirements. As underwriters covering vessels' maritime-related risks, P&I clubs and H&M underwriters support all efforts made by classification societies to enhance safety and environmental protection of vessels as the overall intention is to properly manage risks and their costs.

It is important for shipowners to understand that P&I covers most liability risks that fall outside of hull and machinery cover. Regarding voyage or time charters, P&I clubs can assist owners in structuring their contracts to protect them should an absence of spare parts impact lay time or other claims or contract underperformance. However, charterers may resist such protective clauses and assert that such risks are for the shipowner's account exclusively.

In response to shipowner inquiries in the poll, the following is a summary of the American Club's perspective on the noted points:

Failure data. From the insurers perspective, H&M underwriters generally have greatest access and analyze machinery system failure data in order to determine those components and systems that fail most frequently, as well as those which are most costly. There are challenges for H&M underwriters as not all incidents are necessarily reported. Many shipowners take a proactive approach in reporting



shipboard machinery-related failures and their causes. However, incidents may remain unreported unless there is an indication that an above deductible H&M claim may arise.

General perspective on machinery failure events from a marine insurance perspective. By comparison with mutual P&I clubs, many H&M underwriters do not necessarily undertake claims handling services. Furthermore, H&M underwriting is normally conducted on a subscription basis (i.e. H&M risks are shared amongst multiple underwriters) with one underwriter identified as the “claims leader” with all other underwriters taking following lines whereby only the claims leading underwriter would in the ordinary way have the details of any incident that may lead to a machinery-related claim. There are significant benefits to H&M underwriters developing and sharing machinery component and system failure data. There are sources for general machinery claims data including, the 2019 Nordic Marine Insurance Statistics Report which

shows a similar trend for the last decade that machinery claims represent approximately 40% of all H&M related claims in frequency accounting for approximately \$375 million on average per annum between 2010 and 2019. However, fire and explosion and contact damage claims (grounding, collision and damage to third property) make up the greatest share in cost of claims during this period making up \$1.5 billion and \$1.8 billion, respectively. Unfortunately, there are no correlations made between machinery damage events and fire and explosion and contact damage events. There is room for improving such statistics to determine the role of machinery failures in fire and explosion and contact damage events.

There are not very many P&I clubs therefore, the International Group of P&I Clubs (IG), of which the American Club is a member, has only thirteen (13) constituents but represents more than 90% of the world’s seagoing tonnage. The IG clubs are committed to loss prevention and do collect significant information on claims incidents. However, the relatively few machinery-related claims that affect P&I might result in, for example, injury, collision, grounding, damage to third party property, cargo damage or delay of delivery or discharge, and/or a general average claim.



Lessons learned. As noted above, IG clubs have dedicated loss prevention departments and issue safety, environmental and cargo related guidance that is updated regularly based on “lessons learned”. The American Club’s guidance can be found at <https://www.american-club.com/page/best-practices-guidance>.

Incentivizing large electronic systems for ships. As is common practice, P&I clubs both welcome and encourage any efforts made by shipowners to increase the reliability of shipboard systems to increase safety and reliability. Both P&I clubs and H&M insurers usually underwrite new ships at lower premiums than older vessels, as it is expected newer ships have fewer problems. Ultimately, both P&I clubs and H&M insurers wait to see if such initiatives reduce a shipowner’s claims incidents and associated costs, although this does not always emerge as expected.

Type approval and higher standards for makers. Type approval, fallback modes, and contingencies fall outside of the scope of P&I club and H&M underwriters’ mandates. However, P&I clubs fully support all efforts and initiatives made by classification societies and manufacturers to enhance safety and environmental protection including type approval and improving manufacturing standards.

Shipowners who apply Failure Modes & Effects Analysis (FMEA) are encouraged. With regards to non-functioning systems such as scrubbers and BWTSs, P&I clubs work with shipowners to manage any P&I related claims that may arise due to the non-performance of such systems. Furthermore, the American Club has issued guidance to shipowners in September 2019 with its publication, [*Bunkering: A Compendium*](#).

Furthermore, the American Club considers these noted related concerns as important to identified risks associated with critical spare parts:

Cybersecurity. As the technologies associated with shipboard machinery systems have increasingly relied on internet communications, the risk of cyber-attacks has increased. Generally speaking, and in contrast to most other forms of marine insurance, the rules (or basic conditions of coverage) of International Group P&I clubs do not exclude claims arising from cyber incidents, unless such incidents were considered an act of war or terrorism. Accordingly, regular Group club P&I coverage would be available for

the consequences of a non-war or terrorism related cyber incident. This might arise, for example, from a simple onboard computer malfunction, from an unintentional breakdown caused by a remote connection into the onboard systems, or even from an act of sabotage by a disgruntled former employee. In these circumstances, being part of the International Group, the American Club has a particularly salient interest in cybersecurity. It is hoped that the joint initiative with ABS Group will place many cybersecurity risks in context and assist with building best practices to mitigate them. The American Club and ABS Group have joined to publish:

- [Safety, Risk and Compliance Management: A Primer on IMO Cyber Risk Management Guidelines](#) to assist in assessing a Member’s cybersecurity readiness; and
- [Managing Cyber Risks and the Role of the P&I Club: An Overview](#) How should P&I insurance respond to a cyber risk event once it materializes? What can shipowners do to prevent and mitigate cyber risks in such cases? Each case would be analyzed based on its own circumstances and facts. Some scenarios have been created for guidance on P&I and freight, defense and demurrage (FD&D) coverage, and to provide best practices to prevent and mitigate such cybersecurity events.

Legacy systems. Although there is a significant focus from a cybersecurity perspective on ensuring the safety of technologically advanced integrated ship software systems, ships of all ages and types maintain legacy electronic control systems. These legacy control systems include computer-aided software and hardware that during the lifecycle of a ship have become outdated and, in many cases, they are no longer supported by the manufacturers. If the system components are out of the product lifecycle and security update support, they pose higher risks of service disruption or failure.



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A metre for a mariner

BY: DIMITRIS SEIRINAKIS

I owe everything to the sea and it was high time to give something back. I will get to the “how” in a second. First, the “why”.

I am the son of a mariner. My father spent 20 years at sea until he returned to shore due to my impending birth. You may slight Poseidon, but you cross Efi, my mother, at your peril. My father then spent the next 25 years in various positions on shore until he retired as operations manager of a salvage company.

The sea put a roof over my head, put food on my table, and paid for my education but it did so much more. It provided me with stories of adventures, heartbreaks, successes and, most importantly of all, awe, and admiration for this very special group of people who - to paraphrase U.S. military parlance - are the truest of the “quiet professionals”.

My career, too, I owe to the sea. I took a training contract with a shipping law firm thinking only of qualifying, and here I am, 20 years later, still very much in the heart of the industry. Had I not returned to London for that training contract, who knows if I would have met my wife and partner of 20 years.

They say charity begins at home and I am proud to

call the shipping industry my home. At the heart of the industry lie our seafarers. In service of humanity - from the legends of exploration to delivering bananas to the Baltic - they have long endured challenges unfathomable to us landlubbers. The COVID-19 pandemic, however, is decimating their ranks - both physically and mentally - as much, if not more, than our land-based frontline workers. Yet, their sacrifice goes unnoticed outside our industry. To them is dedicated this challenge.

There are about 1,647,500 seafarers worldwide serving on internationally trading merchant ships. I wanted to undertake a challenge that would draw attention to the resilience and bravery of these professionals.

That is a powerful number to keep at the forefront of peoples’ minds. I am a keen but very amateur swimmer, so I decided to combine the two. I set up a challenge that I would swim a metre for every mariner. Now that I knew the distance (roughly 1,000 miles), I needed to decide on the duration. I needed something achievable but also gruelling enough to attract attention. I settled on 1000 swims or less, knowing that I can swim a mile. The



deadline was set for 16 months, in keeping with the theme, meaning that if I swam every day for the next 489 days, I would need to average 3.3 km a day to meet the goal. A tall order indeed.

Launch day was Tuesday, 6th July 2021. Deadline is Sunday, 6 November 2022 (489 days). Most of my swims will be around Clearwater Bay, in the Sai Kung District of Hong Kong, where I live and at the time of writing – 15 days in – I have completed 42 km against a target of 50 km.

The most important part of the endeavour was to decide how to channel the raised awareness and goodwill hopefully generated by the initiative. From the very outset, I had in mind The Mission to Seafarers. I have long, quietly admired their work. I contacted them and I am delighted that they recognise this as a worthwhile initiative, and, more importantly, one they are prepared to support.

For my part, I will endeavour to swim every day and share pre and post-swim videos. On those days where there is something of interest to report, I will also be publishing a Today in Maritime History column which takes a light and irreverent look at notable events in our seafaring history.

With every post, I will be asking for donations to The Mission to Seafarers website. I will not have a funding page on my own, preferring that any donations go to the Mission directly. However, when you donate via this page, I ask that you complete the 'Another Reason' box with my name (Dim) or the name of this initiative (A Metre for a Mariner). This allows them to keep track of fundraising via their system and update my page with the current total every month.

Subscription to the blog is, obviously, free:

<https://dseirinakis.substack.com/>

and: <https://dseirinakis.medium.com/>

You can also find me reposting on LinkedIn, Facebook, and Twitter. I invite you to subscribe and to share broadly with your friends. I only ask that, if you enjoy seeing me fight through this challenge or find my posts in anyway informative or amusing, you pay this forward by sharing and donating.

You can find out about the amazing work The Mission to

Seafarers does here: <https://www.missiontoseafarers.org>

You can see my challenge page with The Mission to Seafarers on their events page:

<https://www.missiontoseafarers.org/events/a-metre-for-a-mariner>

Here is a direct link to their donation page:

<https://www.missiontoseafarers.org/donate>

Thank you for your support.

Swimmingly yours,

Dim



Dimitris Seirinakis

Managing Director
SCB Management Consulting
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ASIA WEBINARS 2021

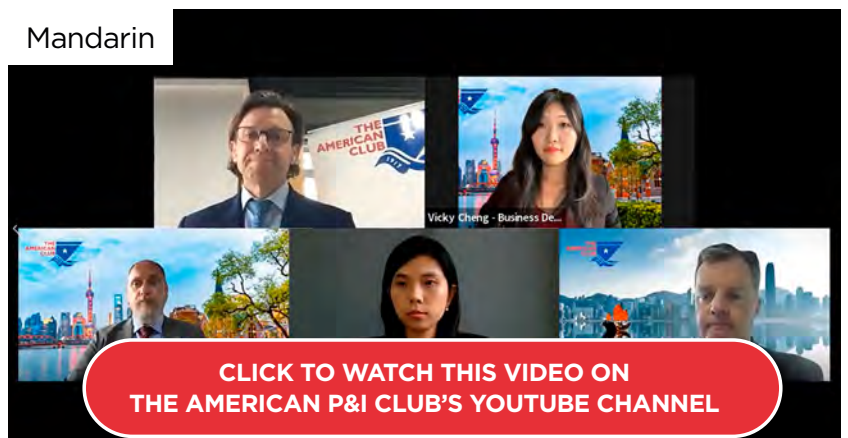
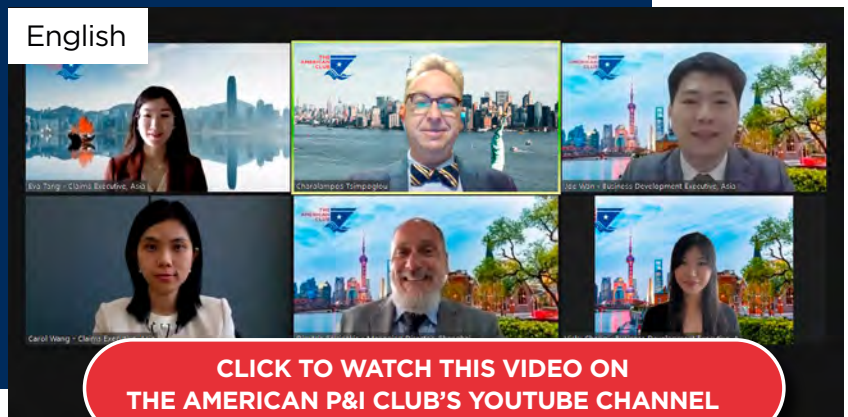
(ENGLISH AND MANDARIN):

Mutual and Fixed Premium P&I/ Claims/ Loss Prevention

In May of 2021, the Managers hosted webinars in English and Mandarin for Asia region. These virtual events presented via Zoom provided a state of the Club snapshot along with information on the Club's fixed premium facility, Eagle Ocean Marine, and presentations on topics important to the region.

Representatives from the Hong Kong and Shanghai offices delivered presentations on crew claims in China under COVID-19 and key considerations on evidence collection with regard to marine incidents.

The Webinars were well attended and were recorded. They are available along with links to PDF copies of the presentations as part of the Club's Webinars Playlist on YouTube.



EUROPE, MIDDLE EAST, AFRICA (EMEA) WEBINARS 2021

Mutual and Fixed Premium P&I/ Claims/ Loss Prevention

In June of 2021, the Managers hosted a webinar for the EMEA region. This virtual event presented via Zoom provided a state of the Club snapshot along with information on the Club's fixed premium facility, Eagle Ocean Marine, and presentations on topics important to the region.

Representatives from the Piraeus, New York and Hong Kong offices delivered presentations on the Club's "Good Catch" loss prevention initiative, legal and claims handling aspects arising from a marine casualty, and the importance of preserving evidence.

The Webinar was well attended and was recorded. It is available along with links to PDF copies of the presentations as part of the Club's Webinars Playlist on YouTube.



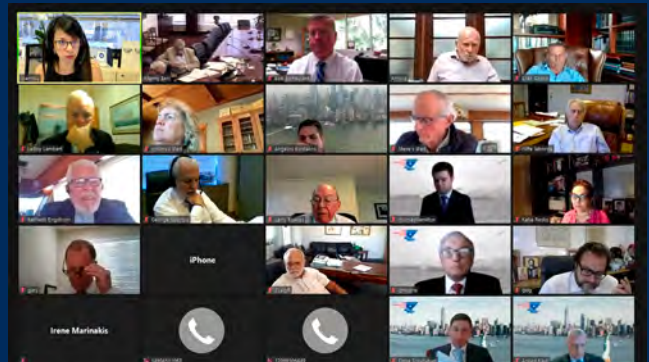
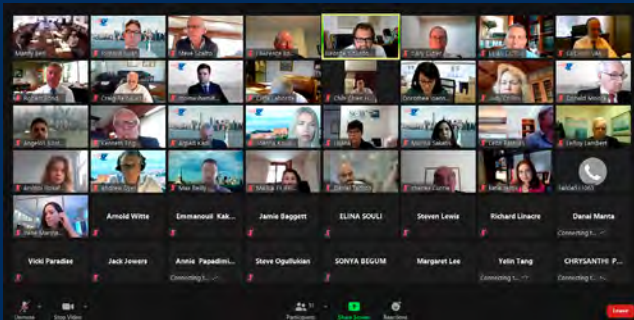
AMERICAN CLUB MEETINGS

In June of 2021, the American Club held its 104th Annual General Meeting of the Members virtually via Zoom. Since 1917, the Club has served its Members and met annually to discuss the business of the Club.

The Club's Board of Directors also held its usual June meetings of the Board's Committees and the Board itself to discuss the policies of the Club. These meetings are held four times a year, in March, June, September and November.

Also shown are images from the September meetings.

These regular meetings of the Board of Directors and its Committees ensure that issues important to the Members are routinely monitored and acted upon.



VLOGS (VIDEO LOGS)



Marine pollution events: Mitigating your exposure with Jack Jowers

From bulk carriers to small inland and coastal transports every vessel has the potential to be involved in a marine hydrocarbon or oil pollution event. These incidents are preventable with proper policy, procedures, and training.

In this video, Jack Jowers – Assistant Vice President and Claims Counsel in the Houston office the Managers of the American P&I Club – reviews some of the most common causes of marine pollution event from bunkering to collisions and allisions to loading operations and demonstrates ways to mitigate a marine pollution event starting with the implementation of policy to prevent and

event through how to work a ship oil pollution emergency plan, or SOPEP, should such an event occur and the roles that training and outside experts can play.

See it here on The Club's YouTube channel.



Andrew Dyer

Formerly a partner in the Greek office of Hill Dickinson, a leading international law firm, joined the Managers' Piraeus office in early April as corporate Vice President. He undertook the role of Regional Claims Director for Europe, the Middle East and Africa (EMEA) with coterminous responsibility as Global Claims Manager for the American Club's Eagle Ocean Marine (EOM) business.

A well-known figure within the maritime community, Andrew brought with him a wealth of professional experience gained from his more than twenty-five years as a solicitor and fourteen years as a partner of his firm. During his long career, Andrew has been involved in the broadest range of casualty and contract work, and every type of shipping dispute, both wet and dry. The expertise he has developed in all these fields has brought incomparable value to both the Club and EOM and will continue to do so over the years ahead. Managers in wishing her the best of good fortune in the fulfillment of her new responsibilities as part of a dedicated, and developing, key executive team.



Lin Guan

Mr. Lin Guan has been recruited as a Claims Executive in their Hong Kong office, reporting to Dimitris Seirinakis. Lin was formerly Legal Officer for China Merchants Energy Shipping Co., Ltd. in Hong Kong and prior to that worked as a maritime lawyer in the Wang Jing & Company Law Firm in Guangzhou. A qualified lawyer of the People's Republic of China since 2017, Lin graduated from Dalian Maritime University with a Bachelor of Maritime Law degree and a postgraduate degree in Maritime Law. He is fluent in Mandarin and English, and will be focused on both American Club and Eagle Ocean Marine claims matters going forward. Everyone at the American Club and EOM welcomes Lin to his new position with great enthusiasm, in the expectation that he will make a major contribution to the affairs of both the Club and EOM over the months and years ahead.

Niki Tigka

Based in the Managers' Piraeus office, Niki Tigka was named as the Club's Correspondents' Manager, a role previously undertaken by Despina Beveratau who departed earlier this year with the best wishes of her colleagues in appreciation of her exemplary service over many years to both the Club and EOM.

Niki has been part of the Club's management team for some ten years, having started in the London office and having more recently moved to Greece. Her educational background, together with her experience of both P&I and FD&D claims handling, give her an excellent platform from which to fulfill her new duties.



Steve Lewis

He was appointed as Business Development Director for the Americas. 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 continue to assist Steve in fulfilling his new duties. He succeeded Boriana Farrar in this role when she left the management company to become Chief Legal Officer for a leading Club Member in California.

Steve Ogullukian

In February, Steve Ogullukian was appointed as Deputy Global Underwriting Director, a position he assumed in parallel with his continuing duties as Director responsible for the Club's reinsurance programs.

Steve is a graduate of the University of Richmond, where he majored in Finance and International Business. He also spent a semester at Erasmus University Rotterdam focusing on European Union Economics and Maritime Economics. He 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.



Claims Leadership Changes

After forty-five years of sterling service to the maritime industry, thirty of them spent at SCB in a variety of roles, Donald R. (Don) Moore will be retiring from his position as the Managers' Global Claims Director at the end of June.

A licensed merchant marine officer who spent twenty years as an officer in the United States Naval Reserve, Don began his career in the maritime services sector as an average adjuster. The knowledge and experience gained from that exacting discipline proved eminently transferable to his later work in the P&I field where, over more recent years, he has discharged his duties as Global Claims Director with unsurpassed skill, impeccable professionalism and unfailing good humor. His colleagues, and his countless friends across the industry, will in the circumstances be pleased to hear of your Managers' intention to retain Don's services on a consultancy basis after his retirement.

Given the expanding ambit of service needs to the Club's growing constituencies across the world, it has been decided that, following Don's retirement, the global claims supervisory role will be reshaped into a binary position in which Joanna Koukouli, the Managers' Deputy Global Claims Director, and Molly McCafferty, currently the Managers' Director of Claims for the Americas, will jointly serve as Co-Global Claims Directors.





Based in Piraeus, Joanna was originally appointed as Deputy Global Claims Director just over three years ago. With both undergraduate and post-graduate degrees in law, and qualified to practice in Greece, the United Kingdom and New York, Joanna has more than twenty years' industry experience, including that of in-house counsel at a major Greek container company.

Based in New York, Molly has been Director of Claims for the Americas since September, 2020. A US attorney by training, Molly's breadth of experience includes the practice of law, P&I club correspondence, engagement in dispute resolution as an arbitrator and senior executive roles with international shipping companies.

Joanna and Molly are very well known both within the membership of the American Club and across the maritime community at large. They will collaborate closely in supervising the Club's and EOM's claims handling activity in a manner intended to enhance the local delivery of service from their respective geographical locations. Those who have previously reported to both Joanna and Molly in their previous positions will continue to do so going forward, with a commitment to the seamless continuity of service over the months and years ahead.



A stitch in time

Properly planned and thought out risk management and loss prevention policy, procedures, and training are critical to mitigate an event such as oil pollution. Jack Jowers, Assistant Vice President & Claims Counsel at Shipowners Claims Bureau Inc., Managers, T American Club, explains



From bulk carriers to small inland and coastal transports every vessel has the potential to be involved in a marine hydrocarbon or oil pollution event. These incidents are preventable with proper policy, procedures, and training.

One of the most common sources of hydrocarbon releases or oil pollution is bunkering: not considering shore installations such as refinery or drill ships, oil wells and the like.

It is estimated that over 70% of spills occur during bunkering operations with the most common cause being inadequate procedures, such as checklists, lack of communication between various entities involved, improper watchkeeping, or product being

Unfortunately, even the strongest policy, without proper implementation, may simply be words on paper. It is the responsibility of senior managers to ensure that the goals set forth in an organization are understood by all team members and that each team member has the education, resources, and training to ensure the success of the policy.

Each vessel should have a spill response plan tailored specifically for that vessel. A well-crafted plan must address overarching subjects of education, safety, and risk management. The plan also should include the technical approach to the vessel such as layout, capacities, and response

Prevention is always the best course of action. A spill response plan is known as the ship oil pollution emergency plan (SOPEP), and is carried on board most large vessels. It is required by vessel classification societies. In 2018, a major pollution incident with attendant claims and also a 2018 grounding in the Suez Canal has been the most high-profile claim and P&I liabilities could top \$100m.

The 2,742-ton X Press Pearl (built 2020) fire off Sri Lanka has led to a \$40m claim from the Sri Lankan government, but wreck-removal, pollution and salvage costs are

pumped at an excessive rate.

A spill or environmental release may occur less frequently because of a collision or allision. However, when they do occur, they tend to be more serious. This type of event can cause massive damage over a wide area. Investigations into these incidents typically show a root cause attributed to navigational error of the pilot or master.

During loading operations, it is exceptionally important for all parties to be well versed in the procedures and maintain constant communication. Unexpected vessel shifting, or inattention to detail and improper securing of loading lures, is another common cause of oil spills.

WELL-CRAFTED POLICY
A well-crafted environmental policy begins with a strong position statement signed by senior management. It should outline an organization's overarching aims and principles for managing environmental impact, as well as management's commitment to adhering to those principles.

28 DECADE AHEAD

INSURANCE

We have an obligation to ensure that insurance product options global

DOROTHEA IOANNOU

Chief commercial officer, American Club



THERE ARE many current challenges for the marine insurance industry that will follow us into the next decade. Fast-evolving advances in technology, ever-increasing regulation and the volatile landscape of international agreements, geopolitics and sanctions pose great challenges ahead because they all affect trade patterns — thereby affecting risk.

A significant part of the last decade enjoyed a benign claims environment but the recession in global trade and a relatively stable backdrop from a ship operational perspective played a major role. Insurance over-capacity intensified competition and facilitated the use of insurance reserves to support insureds during difficult times. An analysis by the American Club of declared tonnage and premium to the International Group of P&I Clubs showed protection and indemnity rates declined by about 41% since 2009.

As new factors come into play creating a new trade environment, and increasing costs, so will claims intensify, in frequency and quantum, making this unsustainable. Indeed, the last year and a half has seen a tremendous rise in major maritime claims — 2018 being the greatest pool claim year since 2011 and 2019 following suit.

purpose vessel sea justice (built 2005) while at anchor off Qingdao, China. The incident led to oil pollution.

Aon also mentions the sinking of the jack-up drilling rig Naga 7 off Malaysia, which requires a wreck-removal contract after owner Velesto Energy declared it a

PAUL JENNINGS

Chairman, International Group of P&I Clubs

constructive firmman, International Group of P&I Clubs is entered w

Finally, the INTERNATIONAL GROUP OF P&I Clubs has never been so active in the next decade. The group's chief executive officer, Paul Jennings, has led the group's efforts to serve their shipowner and charterer members and, through a series of claims experience, the victims of maritime accidents. A wholesale review of the agreements that bind the 11 boards of all the group clubs have also reaffirmed the sharing of marine liabilities and, importantly, to cover new liabilities as they evolve. This is important because the margins continuously squeezed, a strong, reliable insurance partner has never been more important. Challenges and opportunities often go hand in hand. We are looking forward to the introduction of new insurance products that address the needs of the industry and its members.

American Club 'positive'



Adam Corbett

The American Club's general meeting in London on 19 February 2021 saw a 5% growth in entries in the club, which is positive above and beyond further gains.

The protection and indemnity mutual's 2021 performance is expected to be helped by a strong return.

The downside to the pure underwriting performance is a combined ratio threatened to increase as claims year over year.

GEORGE GOURDOMICHALIS:
Re-elected as American Club chairman

Photo: TradeWinds Events

19 February 2021 TradeWinds

Shipowners on the move as P&I mutuals toughen up on pricing

But underwriters say price hike not enough to wipe out losses and forecast future increases

Adam Corbett

With the 20 February protection and indemnity policy renewal deadline looming, many owners have decided to move tonnage to new insurance providers as their clubs play hardball over pricing.

All 13 members of the International Group of P&I Clubs have been seeking increases in premium from their members to cover the cost of underwriting deficits and pay for an exceptional year of costly pooled claims.

For the first time, some negotiations over premium increases have been held remotely due to the coronavirus travel restrictions, which added to the difficulty of this year's renewal.



DRIVING A HARD BARGAIN: American Club chief executive Paul Jennings (left) and Adam Corbett (right) are seen in a meeting. Jennings has been seen in a meeting.

TOUGH TIME
American Club chief executive Paul Jennings



Dorothea Ioannou
Deputy Chief Operating Officer
The American P&I Club

TO CLUBS CORRESPONDENT



Andrew Dyer appointed as Regional Claims Director for EMEA and Global Claims Manager of The American Club

... Ocean Marine (EOM) facility. ... community, Mr. Dyer brings ... en years as a partner of his firm. ... 1 involved in the broadest range of ... pe of shipping dispute, both wet

Niki Tigo takes on the role of Club's

ApS signs contract Insight on LPG Carriers

Dorion LPG Ltd. (Dorian), which ... ern VLGCs, has contracted to ... tal to its entire fleet of 22 LPG ... rian is consolidating collection ... ne common infrastructure. ... ce operation in the upcoming ... G Ltd. has been a forerunner in

SAFETY4SEA FORUM 2020 - PANEL 6 THE INSURANCE CHALLENGES OF THE COVID-19 ERA: CONSIDERATIONS

Virtual Forum, the last panel focused on the challenge of claims such as the rise of damaged cargo and the while discussed about how the COVID-19 pandemic ... ent around the high value and temperature-sensitive ... is affected in several ways.

From the Clubs' perspective and from what it is noted so far, there are a couple of segments that have been highlighted by others. According to Mrs. Elina Souli from the American Club, the first one is the cruise industry. "There have been a lot of coronavirus cases on many cruise vessels. As you can appreciate when you have 3,000 passengers on board a vessel and more than a thousand of seafarers and admin employees onboard, in order to safeguard the health of everybody, go through the application of quarantine, the extend is huge."

... BANGIARI, Secretariat ... writing, Joe Higgins (CEO 'S' and 'H' ABOVE CEO

The American Club and Underwriting, Business and Claims handling appointments

Shipowners Claims Bureau, Inc. Managers of the American Club, announced appointments within their US-based teams to enhance service to Club Members both within the Americas and across the world.

Steve Oguljilukian 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. He joined the Managers in 2003 during which time he has been principally engaged in the Club's direct underwriting and reinsurance activity with a particular focus on the latter.

Boriana Farrar is leaving the management company to become Chief Legal Officer for a leading Club Member in Cebu. She gained distinction not only for her skills as a lawyer but also for her accomplishments on the business development front. To further enhance the Managers' claims handling capabilities in North America, Jack Jowers was recently recruited to join the team.



Steve Oguljilukian

Steve Lewis

Jack Jowers

... μβάλλει η ελληνική ναυτιλία στη βιώσιμη ανάπτυξη; ... λική βιωσιμότητα συμβάλει με ουσιαστικό τρόπο στην επίτευξη των στόχων περιβαλλοντικής βιωσιμότητας που έχει θέσει ο ΟΗΕ, στο πλαίσιο των Στόχων της Χιλιετίας». Είναι σημαντικό να τονίσουμε ότι η ναυτιλία εστιάζει έναν αξιόπιστο και χαμηλού κόστους τρόπο μεταφοράς του 90% του εμπορίου παρέχοντας τη δυνατότητα άμεσης πρόσβασης σε σημαντικά αγαθά γύρω και συμβάλλοντας ταυτόχρονα στην παροχή βασικών ειδών επίδοσης σε ... του αντιμετώπιζουσας σοβαρές καταστάσεις ανέχειας, ... στην προστασία του πλανήτη, την μείωση της ατμοσφαιρικής ρύπανσης ... αντιμετώπιση της κλιματικής αλλαγής, η ναυτιλία αποεξέλιξη ήδη την πιο ... οματική μορφή εμπορικής μεταφοράς σε συνάρτηση με τον κοινό στόχο να ... α από το 3% των παγκόσμιων εκπομπών CO2. Η Ναυτιλία ήταν από τις πρώτες να ... λες σε παγκόσμιο επίπεδο που αναλάβε πρωτοβουλίες το 2011 μέσα από ένα ... ο ρυθμιστικό πλαίσιο των εκπομπών του διοξειδίου του άνθρακα. Επιπλέον, ... 1η Ιανουαρίου του 2020, οι εκπομπές οξειδίου του διοξειδίου του άνθρακα, γεγονός ... με σημαντικό ρόλο για την ανδράπνιση υγείας και το περιβάλλον, γεγονός ... ο μπόρεσε να επιτευχθεί χωρίς την ουσιαστική δέσμευση της ναυτιλιακής ... νίας και των βασικών εμπλεκόμενων μερών σε όλο το εύρος της μεταφορικής ...

... 2020 αφιερώνεται στη "βιώσιμη ναυτιλία για έναν βιώσιμο πλανήτη", ... ρας μια ακόμα ευκαιρία στην ναυτιλιακή κοινότητα και τον IMO να ... με συνέπεια για την επίτευξη των Στόχων Βιώσιμης Ανάπτυξης (SBA), ... οι υποδείχθηκαν στο πλαίσιο της 78ης Γενικής Συνέλευσης των Ημερών ... ο Σεπτέμβριο του 2015. Οι ΣΒΑ αφιερώνονται σε παγκόσμιο επίπεδο και ... οδύτηρμα υλοποίησης τους είναι το 2030. Ο ουσιαστικός στόχος είναι η ... α του πλανήτη και η εξασφάλιση αξιοσημείωτης διαβίωσης για όλους τους ... ρες, με γνώμονα την διαμόρφωση επαρκών συνθηκών οικονομικής ανάπτυξης ... κρισίες και αποκλεισμούς. Μέσα σε αυτά τα πλαίσια, ο IMO έχει ... με και εξακολουθεί να αναπτύσσεται μέτρα για τη μείωση της ρύπανσης από τα ... ην προστασία των πολικών περιστηρίων, την περιορισμό των απορριμμάτων από ... και την αρχική ηλεκτρονική ανταλλαγή πληροφοριών, ώστε να ανταπεξέλθει ... α στις προκλήσεις της ψηφιοποίησης και την ενίσχυση της δυναμικής και ... κής συμμετοχής των γυναικών στη ναυτιλιακή κοινότητα. ... και η ελληνική ναυτιλία έχουν πρωταγωνιστικό ρόλο στα διεθνή ... ία πρένα, παραμένοντας σταθερά η πρώτη ναυτιλιακή δύναμη σε παγκόσμιο ... και συμβάλλουν ουσιαστικά στην προσπάθεια της ευρύτερης ναυτιλιακής ... ας για την εξασφάλιση της βιώσιμης ανάπτυξης και την πραγματοποίηση των ... ς στόχων αυτής. ... λήστρια για την εξασφάλιση της βιώσιμης ανάπτυξης, ουσιαστικούς είναι ... ρος των Αλληλοσφραγιστικών Συνεταιρισμών -RBL Clubs- οι οποίοι παρέχουν ... τους, που αντιπροσωπεύουν σήμερα περισσότερο από το 90% του διεθνούς ... ερετα ασφαλιστική κάλυψη για απαιτήσεις που σχετίζονται με την αστική ... κριση, εξυπηρετώντας έτσι το διεθνές εμπόριο και παρέχοντας ... ουσιαστική προστασία στο περιβάλλον, στους ναυτικούς καθώς και στην ... ναυτιλιακή κοινότητα μέσα από την παροχή πολλαπλών υπηρεσιών για την ... ατική αντιμετώπιση, αλλά και την έγκαιρη πρόληψη προκλήσεων. Τα δαστούν ... To American P&I Club έχει υποδείξει ως βασική προτεραιότητα την ... α των στόχων βιωσιμότητας των Ημερών Εθνών και τις έχει ενσωματώσει ... ρικές διαδικασίες, με γνώμονα την προστασία του περιβάλλοντος και ... οστο σεβασμό των ανθρώπινων δικαιωμάτων.



Elina Souli Regional Business Development Director, V.P - P&I Club Manager



Karen Passiman Founder, Impact Crew



Claire Pecan Director, Safe Marine

If we can change the 'culture' within the industry and on board, not only will it improve the work environment for women, but for many men too. Through obtaining feedback it will be possible to identify shipping organisations and vessels with a 'good' culture, and through sharing of best practices, support those companies and vessels where the culture would benefit from changing.

If we make shipping better for everyone, we will make it more attractive to women. If I were to put my money on one thing, it would be to improve psychological safety for everyone; if shipping institutions and organisations encouraged a psychologically safe working environment, they would attract more women, and more men too.



Epi Petraki Chairwoman / Operations / Business Development Manager at ENEMANAGEMENT INC



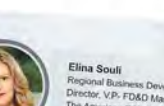
Isabelle Ryckhost Secretary General, European Sea Ports Organisation - ESPO

Lead by example. It is essential to make women in shipping understand why it is important for them to share their career stories, we need, not only, more examples of it is crucial for all to understand that we need all talents and skills to support each other despite gender.

The difficult combination with a family life scares maybe lots of young women to go for such a career, but they should realise that people with a real sea experience are very much needed at shore, in particular in ports. This experience of life and work at sea and know that whenever needed they can return to shore having a high demanded profile there.



Natalie Shaw Chartered FCIPD, FRSA, Director Employee Affairs, ICS



Elina Souli Business Development Director, V.P - F&O Manager, The American P&I Club

To ensure that women lecturers in Maritime Schools are actively involved in recruitment department decisions. They should also visit Senior Schools including girls' schools to promote career opportunities for seafarers and to challenge any existing negative stereotypes and perceptions and to encourage their take up of STEM subjects.

It is essential for women to feel that they will work in an industry that is genuinely committed to providing equal opportunity to both genders for career development. It is, thus, crucial to foster the creation of an inclusive environment that will support an equitable balance throughout the corporate structure.



... panels noted that the shipping industry has been affected by the coronavirus caused congestion at the Asian ports, the congestion has been spread around the global ports congestion, the decongestion of cargoes - in many cases - refrigerated cargo and ... bring major financial ... the cruise sector, liner companies are also facing difficulties, ... are issues with damage to goods, it is so easy to damage the ship or the cargo. ... Small delays in the supply chain ... the issue. ... ports, or the delays are the quarantine issues - carriers' fault.", Mr. Gordon ... of North of England ... ny mistake, any point in time, ... of the ship, or a lack of documents, ... observed that these are often blamed on the carrier, rather than looking at the problem ... y coronavirus era, there are documents problems. ... y to fast track the rules, changing the rules. ... s need to be pre-emptive, always helpful from a ... xecutive, as we like bills of landings to be presented when people have to leave a cargo", Mr. Gordon Robertson added. ... However, there is always a chance that the cargo is still sitting in the port, because the bill of landing hasn't arrived yet at the destination. This leaves the individuals unable to pick up the container, since there are delays all over the shipping industry. At the same time, another problem is the alternative solution. If someone can't transfer cargo by container as they thought they would, they often try to board it on an aircraft, but airplanes are very expensive. So, in this alternative, individuals have to bring that claim against the carrier and the club, in case they already have a contract in place for carrying something out. ... Most of the Clubs are dealing with difficulties in respect of seafarers' repatriation, while they can't find a way to assist them not only with an illness, but ... when in need of an emergency evacuation following an injury. As it was further noted, the cost of treatment, of repatriation and medical evacuation has exploded. Among others, the quarantine, the loss of hire, or a possible COVID-19 case onboard can lead to severe financial issues. An additional point is that the owners have to be operational costs, such as quarantine costs prior embarkation and after disembarkation and P&I costs that are higher than normal since the outbreak. ... Another issue that is currently affecting the shipping industry amid the pandemic are the charterer clauses which ask the ship operators to include them on crew changes. ... crew changes not allowed in many places around the world, ship operators have no choice but to deviate that in mind, there are severe difficulties between charterers and owners who is to be accountable for the crew changes, especially in the case where the owners charter in another port because the charterers have ordered the vessel to



Steaming Ahead 2022

As Joe Hughes relates in the *Introduction* to this present edition of *Currents*, the 2022 renewal was challenging for all the clubs, but was marked by an encouraging development in the American Club's prospective risk pricing and tonnage growth for the policy year now underway.

BY: VINCE SOLARINO

There was more important news to relate only a few weeks later! Hard on the heels of the renewal, your Managers were pleased to announce to the Club's Board, at its meeting in the middle of March, new appointments designed to bring the Club into a new era of success over the years ahead.

As of August 1, 2022, both Joe and I will be relinquishing our positions as, respectively, chief executive officer and chief operating officer of Shipowners Claims Bureau, Inc. after many years' service in those roles. Dorothea Ioannou, currently deputy chief operating officer of SCB, will take over from Joe as CEO on that date, while Dan

Tadros, currently chief legal and compliance officer of SCB, will take over from me as the new COO at that time. Arpad Kadi will remain as chief financial officer and Tom Hamilton will continue in his role as chief underwriting officer.

Joe and I will remain, respectively, as Chairman and President and focus on the transitioning of our day-to-day operational roles to our senior executive team, led by Dorothea in concert with Dan, Arpad and Tom, and supported by the Managers' service teams throughout the world.

The Club's Board has fully endorsed these new and continuing appointments, recognizing that they represent the successful accomplishment of a management succession plan which has been in the making for several years and will provide a sustainable future for our talented team and a strong structure for our Eagle Ocean Group of Companies that promises continuing success and growth opportunities.

It is particularly worthy of note that Dorothea will be the first female CEO of an International Group club management company in the 167 years since the first mutuals of the current Group were founded. We are entitled to feel proud for having been involved in the making of history in this regard! It is also important to note that Dorothea's CEO role has been earned due to her impressive capabilities, market knowledge, leadership qualities and corporate-wide respect – not just gender!

We can also all take pride in the collective efforts which, over the years, have brought the American Club to where it is today – a marine insurer commanding universal respect within the industry. Many challenges have been confronted over the last 25 years or so but, with the support of our professional colleagues, our Members, their brokers, the Club's Board and our many other friends across the globe, we have been able to expand and diversify our operations to achieve the highly regarded position we enjoy within the maritime community today.

We are particularly delighted to extend our congratulations to Dorothea and Dan, who we are confident will continue the Club's mission with the same enthusiasm and success. Joe and I remain committed to supporting our excellent global teams who have become both our family and our legacy. We are both stepping aside, not stepping out of the business and remain committed to providing every support to our developing management team in New York and across the globe.



Vincent J. Solarino
President & COO
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