



**FEBRUARY 7, 2022**

**CIRCULAR NO. 05/22**

**TO MEMBERS OF THE ASSOCIATION**

**Dear Member:**

**AMERICAN STEAMSHIP OWNERS MARINE INSURANCE COMPANY (EUROPE) LIMITED**

Your Managers are pleased to announce that American Steamship Owners Marine Insurance Company (Europe) Ltd. has now completed the licensing procedures required by the authorities in Cyprus to underwrite P&I and related business for EU/EEA operators qualifying for such coverage with effect from February 20, 2022. This was foreshadowed in Club Circular 02/22 of January 19, 2022 which concerned changes to the Rules of the American Club for the forthcoming policy year predicated upon that regulatory approval.

American Steamship Owners Marine Insurance Company (Europe) Ltd. – or the American Club (Europe) for short – is the renamed American Hellenic Hull Insurance Company Ltd. (AHHICL), originally established in Cyprus in mid-2016 as a wholly-owned subsidiary of the American Club to underwrite hull and machinery risks.

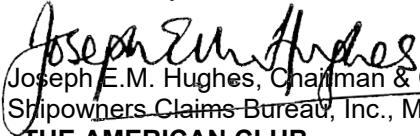
Existing, and future, insureds with hull and machinery cover with AHHICL will be insured going forward by the American Club (Europe) which will continue to do business in the hull and machinery sector under the American Hellenic Hull trade name.

The operational seat of the American Club (Europe) will reside in Limassol, Cyprus, where SCB (Cyprus) Ltd., a wholly-owned subsidiary of the American Club's Managers, has been established to provide local service capabilities to the American Club (Europe)'s Member/Assureds.

Moreover, as is the case for Members of the American Club, the Member/Assureds of the American Club (Europe) will have at their disposal, in addition to its Cyprus-based management, the entirety of Shipowners Claims Bureau, Inc.'s network of subsidiary offices and other service providers in every professional discipline across the world. The focus and capabilities of those management services and those of related providers will be identically the same for the American Club (Europe) as they have traditionally been for its US parent.

Those EU/EEA operators – and their brokers – who will be affected by this change of primary insurance provider as described in the foregoing are asked to note the details of the new arrangements. If any Members, brokers or other friends of the American Club and/or AHHICL have any questions in regard to the above, or generally, they are asked to contact the Managers of the Club, or of AHHICL, as the case may be.

Yours faithfully,

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