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TO MEMBERS OF THE ASSOCIATION

Dear Member:

WELCOME TO THE USA! A SHIPOWNER'S GUIDE TO REGULATORY COMPLIANCE

The global shipping industry is confronted with a daunting array of regulations – and concomitant liability – concerning safety, maritime security and marine environmental protection. No regime is more challenging than that of the United States where international, national and individual state rules combine to create an often perplexing landscape of compliance.

In response to requests for guidance from a number of quarters, your Managers are pleased to present ***Welcome to the USA! A Shipowners Guide to Regulatory Compliance***. Members should also note that, in regard to most of these requirements, the Club also provides additional guidance, tools and services to assist them in achieving compliance. These are noted in the appropriate places in this guide.

Since the regulatory regime in the United States is dynamic, up-to-date summaries of US regulations will be maintained at the American Club's website at <http://www.american-club.com/page/USA-regulations>.

Members are also urged to liaise with their local agents in advance of trading to the United States for guidance and assistance in regard to the rules which may apply to them. However, if there is anything further the Club can provide in particular cases, Members are invited to contact the Managers who will, as always, be pleased to help.

Yours faithfully,

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