



Circular

Ref: 23/12

JANUARY 2013

OUTLINE

- The London Branch restructure takes effect from 20 February 2013
- Members affected by the restructure should note the revised contact address for all claims correspondence set out below
- Members located in EEA may have a right to cancel their policy under local laws
- This circular relates to the 'Notice to Policyholders – UK Transfer' of 3rd September 2012

TO THE MEMBERS

Dear Sirs

UK CLUB RESTRUCTURE: Effective from 20 February 2013

The insurance business of the United Kingdom Mutual Steam Ship Assurance Association (Bermuda) Limited (referred to here as UK Bermuda), other than the business carried on by its branches in Hong Kong, Singapore and Japan, shall transfer to the United Kingdom Mutual Steam Ship Assurance Association (Europe) Limited (referred to here as UK Europe) with effect from 20 February 2013.

Renewal documentation

Members affected by the transfer will receive their renewed policy documentation from UK Europe and no further action is required.

Claims

UK Europe will assume the insurance liabilities of UK Bermuda (other than those of its branches in Hong Kong, Singapore and Japan) with effect from 20 February 2013. Members affected are therefore requested to address all correspondence in relation to outstanding claims to:

The Managers
The United Kingdom Mutual Steam Ship Assurance Association (Europe) Limited
90 Fenchurch Street
London EC3M 4ST
United Kingdom

Cancellation

Members who have a policy where the EEA state of commitment or state where the risk is situated is in Austria, Belgium, Czech Republic, Hungary, Norway, Poland and Sweden may under the local law of such state have a right to cancel their policy as set out below.

Austria – Following the making of an order approving the Scheme, according to Austrian law policyholders have the right to cancel their contracts at the end of the insurance period during which they were informed about the transfer of portfolio. Policyholders are entitled to reclaim part of the premium due for the period following the termination of the insurance contract less the costs incurred for said period of time.

Belgium – Following the making of an order approving the Scheme, according to Belgian law policyholders may cancel their contracts within 90 days of publication of approval of the transfer in the Belgian Official Gazette.

Czech Republic – Following the making of an order approving the Scheme, according to Czech law a policyholder may terminate a private insurance contract within one month of notice of the transfer. An eighty-day period commences on the date of the notice of cancellation and the private insurance contract shall expire at the end of this period.

Hungary – Following the making of an order approving the Scheme, according to Hungarian law policyholders have the right to terminate their insurance contract within 30 days of receiving notification of the transfer.

Norway – Following the making of an order approving the Scheme, according to Norwegian law policyholders may cancel the policies within 4 weeks of notification or announcement of the transfer.

Poland – Following the making of an order approving the Scheme, according to Polish law policyholders have the right to cancel their policies within 3 months of publication of an announcement regarding the Scheme.

Sweden – Following the making of an order approving the Scheme, according to Swedish law, for contracts effected after 1 January 2006, policyholders have the right to cancel their contract (in most cases). The cancellation takes effect the day following the insurance company's receipt of the cancellation.

Yours faithfully

THOMAS MILLER P&I (EUROPE) LTD.

CONTACT

- Members with any questions regarding this circular are requested to contact John McPhail by email john.mcphail@thomasmiller.com or telephone +44 20 7204 2308.