

TO: THE MEMBERS

REF: 2013/01

January, 2013

MARITIME LIEN INSURANCE

From time to time the Association receives enquiries from Members and brokers, prior to the purchase of a ship, as to the availability of Maritime Lien Insurance. In essence this is an insurance that responds to third party claims relating to the previous period of ownership, which claims survive notwithstanding any MOA or judicial sale providing that the ship is sold free of liens or encumbrances.

In response to these enquiries the Association has been able to source a market insurance which is available through the Association but would operate as a direct insurance between the Member and the market underwriters. The cover can respond to the claim itself although the Managers would handle the claim in the normal way if it was able to be challenged.

If any Member or broker is interested in obtaining further details of this cover and the specific terms please contact the Managers.

Yours faithfully,
THOMAS MILLER DEFENCE LTD
Managers