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## Fraudulent Transfer Request Notice

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March 2021

**Dear Member,**

We have recently become aware of a cyber security incident involving a broker's systems that resulted in an attempt to induce one of our Members to transfer funds to a bank account established for fraudulent purposes. The attempt was supported by forged documentation using Steamship's letterhead and an official signature purporting to authorise a third party factor to receive funds on Steamship's behalf.

**Please be assured that Steamship's own IT systems were not compromised at any time.** The fraud was attempted using only the broker's systems and documentation obtained via that source. Steamship has extremely robust cyber security arrangements in place, but notwithstanding these, a similar attack against another broker, targeting funds payable to the Club cannot be ruled out and precautions are necessary.

We therefore strongly recommend that should you ever receive a request to transfer funds to a different bank account to that customarily used for Club transactions you should always telephone your usual Steamship contact at a known landline or mobile number (never use a number provided on the correspondence without checking its validity against an already known number), to determine whether the request is authentic.

Please note that Steamship will never ask you to remit funds into an account other than in its own name and will never employ the services of a factoring company. Our bank details can always be found at the bottom of each statement that is sent out each month and these details also appear on our debit notes.

Club Circular L.373

Yours faithfully,

STEAMSHIP MUTUAL  
UNDERWRITING ASSOCIATION LIMITED