



STEAMSHIP MUTUAL

To the Members

August 2011

Dear Sirs,

STEAMSHIP INSURANCE MANAGEMENT

With effect from 20th August 2011 Stephen Quartermaine will be retiring as a Partner of the Club Managers' London representative and as Head of Underwriting and Reinsurance of Steamship Insurance Management Services Limited (SIMSL). With effect from the same date Stephen Martin will assume the role of Head of Underwriting and Rupert Harris will become Head of Reinsurance.

The Directors and Managers of the Club would like to thank Stephen Quartermaine for his considerable contribution over the 35 years of his career with the Club and to wish him well in his retirement.

Yours faithfully,

THE STEAMSHIP MUTUAL UNDERWRITING
ASSOCIATION (BERMUDA) LIMITED

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THE STEAMSHIP MUTUAL UNDERWRITING ASSOCIATION (BERMUDA) LIMITED

Registered Office: Clarendon House, 2 Church Street, Hamilton HM 11, Bermuda

Authorised and Regulated by the Bermuda Monetary Authority and the United Kingdom Financial Services Authority
(FSA registration number 202762)

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