



# The Steamship Edit

## What's New

Newsletter



Clubs' Chairs: Buckley McAllister, Doris Ho, and Carlos Madinabeitia

### Year End Results and Renewal Report

The Club remains committed to its mutual ethos with a US\$42.8 million capital return to the Members.

Free Reserves remain stable at US\$537 million and owned tonnage rose by 10m GT, maintaining the Club's robust financial standing despite a high claims year.

In the latest press release, Mr. Madinabeitia and Mr. McAllister highlight the Club's resilience, people-first values, and global role in the industry.

[Find out more](#)



Marcia Perucca breaks down damages for breach of contract in the latest FAQs.

What are damages and how are they calculated?

[Read more](#)



Hold Cleaning Terms in Focus:

Catherine Aznar on *The DL Lilac* and the push for Clarity Amid Legal Uncertainty

[Read more](#)



Misdelivery: A mere receipt or a contract of carriage?

A Legal Analysis by Despoina Kafka - In light of *The Sienna*

[Read more](#)



Once Paramount, Always Paramount:

Kalia Nicolaou Examines Hague Rules vs Contractual Provisions

[Read more](#)



FuelEu Considerations for Time Charters, by Antonia Panayides (Partner) of Reed Smith

[Read more](#)



MSC Flaminia - The Final Word on Limitation, by Voirrey Davies

[Read more](#)

### In Focus: U.S. Tariffs & Trade

#### What you need to know

The U.S. is imposing new tariffs on Chinese imports and ship repairs, with added maritime and cybersecurity regulations. Legal challenges and proposed reforms are shaping enforcement and long-term trade strategy.

Lauren Wilgus has provided a new update covering key regulatory changes, including Reciprocal Tariffs, USTR Section 301 actions, the SHIPS Act of 2025, and new cargo and cruise ship taxation rules.



[Find out more](#)

### Club News



#### Yacht Club Partnership

Steamship Mutual has partnered with London-based MGA GAMMA to offer a one-stop insurance solution for the superyacht market. GAMMA will handle underwriting and claims, with the existing team ensuring seamless transition and continued high standards.

[Read more](#)



#### Mental Health Awareness Week

To mark this year's Mental Health Awareness Week, we continue to highlight the valuable services provided by Mental Health Support Solutions (MHSS), who support crew wellbeing through confidential, professional psychological care available 24/7.

[Read more](#)



#### Cocktail Reception in Dubai

We were delighted to welcome so many Members, brokers, and friends to our recent cocktail reception in Dubai. It was a pleasure to strengthen our valued relationships, cultivate new acquaintances in person and to reaffirm our presence in the region.

[Watch now](#)