

CIRCULAR

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AUGUST 1, 2005

CIRCULAR NO. 23/05

TO MEMBERS OF THE ASSOCIATION

Dear Member:

TAIWAN MARINE POLLUTION CONTROL ACT AND COMPULSORY INSURANCE

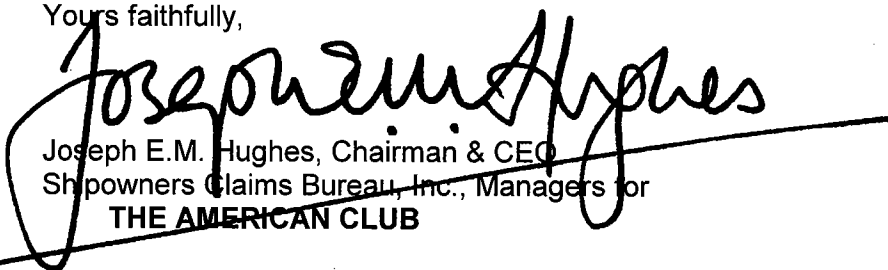
Reference is made to Circular 14/05 of June 3, 2005. As indicated in that Circular, the financial responsibility requirements under the Marine Pollution Act took effect from July 1, 2005. There is no indication that a grace period will be granted by the Environmental Protection Administration (EPA).

The International Group has recently written to the EPA for formal confirmation regarding the acceptability of clubs' Certificates of Entry as evidence of satisfactory insurance under the Act, notwithstanding the fact that the Group is unwilling to accept that claims can be made directly against member clubs. Although the EPA has orally indicated that such Certificates of Entry will be acceptable, no written confirmation has been received from it. Accordingly, the situation remains somewhat uncertain.

It is understood that the Taiwanese Coast Guard will perform random checks by boarding vessels in accordance with the EPA's procedural guidelines. Under the circumstances, Members are advised to carry on board an original copy of the vessel's Certificate of Entry in case a Coast Guard inspection should occur.

If any Member has any questions on the above, or generally, your Managers will, of course, be pleased to respond.

Yours faithfully,


Joseph E.M. Hughes, Chairman & CEO
Shipowners Claims Bureau, Inc., Managers for
THE AMERICAN CLUB