



**DECEMBER 19, 2016**

**CIRCULAR NO. 44/16**

**TO MEMBERS OF THE ASSOCIATION**

**Dear Member:**

**THE UNITED STATES IMPOSES ADDITIONAL SANCTIONS ON NORTH KOREA**

Following the recent adoption of a further resolution against North Korea in the United Nations, in addition to unilateral sanctions against the country by Japan and South Korea, the United States itself announced additional sanctions against North Korea on December 12, 2016.

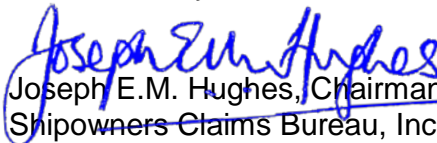
These sanctions expand the existing embargo (which was the subject of Club Circular No. 12/16 of March 18, 2016), and target North Korea's financial, energy, labor exportation and transportation operations by the inclusion of additional entities on the US Treasury Department's Office of Foreign Assets Control (OFAC)'s SDN List.

The inclusion of North Korean entities on the OFAC SDN List means that US persons are prohibited from engaging in transactions and activities with such entities, and that the property of such entities (including but not limited to financial transfers) within the US jurisdiction is blocked.

**Questions and further guidance**

For any questions regarding any aspect of the foregoing and other sanctions in general, or for confirmations as to the availability of cover for voyages involving North Korea or other countries subject to U.S. economic sanctions (Iran, Syria, Sudan, and Cuba), please contact: Charles J. Cuccia, Senior Vice President – Compliance, ph +1 212 847 4539, mob +1 917 215 2883, [charles.cuccia@american-club.com](mailto:charles.cuccia@american-club.com).

Yours faithfully,

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