



EAGLE OCEAN MARINE

CIRCULAR

OCTOBER 27, 2015

TO ALL INSUREDS AND BROKERS

Dear Colleague:

US ECONOMIC SANCTIONS: CERTAIN PERSONS (INDIVIDUALS) IN VENEZUELA

This Circular draws the attention of Insureds and other concerned persons to US economic sanctions which have been imposed on certain individuals in Venezuela.

The sanctions in question have been imposed pursuant to a Presidential Executive Order, effective March 9, 2015. They apply to the following individuals whose names now appear on the US Treasury Department's Office of Foreign Assets Control's List of SDNs and Blocked Persons:

1. *Antonio José Benavides Torres* [Commander of the Central Integral Strategic Defense Region of the National Armed Forces, former Director of Operations for the National Guard; born June 13, 1961]
2. *Gustavo Enrique González López* [Director General of the National Intelligence Service and President of the Strategic Center of Security and Protection of the Homeland; born November 2, 1960]
3. *Justo José Noguera Pietri* [President of the Venezuelan Corporation of Guayana, former General Commander of the National Guard; born March 15, 1961]
4. *Katherine Nayarith Haringhton Padron* [National Level Prosecutor of the 20th District Office of the Public Ministry; born December 5, 1971]
5. *Manuel Eduardo Pérez Urdaneta* [Director of the National Police; born May 26, 1962]
6. *Manuel Gregorio Bernal Martínez* [Chief of the 31st Armored Brigade of Caracas, former Director General of the National Intelligence Service; born July 12, 1965]
7. *Miguel Alcides Vivas Landino* [Inspector General of the National Armed Forces, former Commander of the Andes Integral Strategic Defense Region of the National Armed Forces; born July 8, 1961]

It is possible that further sanctions may be imposed in the future against additional individuals and entities in Venezuela.

The US Treasury Department, Office of Foreign Assets Control's List of SDNs and Blocked Persons is a non-exhaustive list of sanctions targets. It may be searched at:

<https://sdnsearch.ofac.treas.gov/>

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The sanctions block the property, and interests in property, of the above individuals. This means that US persons are prohibited from engaging in transactions and activities with or involving the above sanctions targets from Venezuela.

Eagle Ocean Marine is prohibited from providing cover for these sanctions targets and from engaging in any transactions involving them. Any other transactions involving the sanctions targets within the US jurisdiction, such as payments through US banking channels, are also prohibited and payments are subject to blocking.

Because the new Venezuela sanctions targets are individuals, and since they are not apparently involved in the insurance or marine transportation sector, there is a low risk that Eagle Ocean Marine will encounter transactions prohibited by the sanctions in question. It is nevertheless important that Insureds are aware of the new sanctions, and that due diligence be exercised accordingly.

If Insureds have any questions, they should feel free to contact Mr. Charles Cuccia, Senior Vice President at +1 212 847 4539 or by e-mail at charles.cuccia@american-club.com.

Yours faithfully,



Joseph E.M. Hughes, Chairman & CEO
Eagle Ocean Agencies, Inc.

Eagle Ocean Marine is an American Club fixed premium facility offering gold standard International Group club service, underpinned by the impeccable security of reinsurance at Lloyd's.

