



EAGLE OCEAN MARINE

CIRCULAR

February 7, 2022

TO ALL INSUREDS AND BROKERS

Dear Colleagues:

GUIDELINES FOR THE SUBMISSION OF CLAIMS REIMBURSEMENT REQUESTS

The prompt settlement of Insureds' requests for claims reimbursement is a cornerstone of EOM's service. However, such reimbursements are sometimes delayed where EOM is presented with incomplete supporting documents or information. In such instances, EOM will of course be in immediate contact with the Insured/its broker to obtain the additional details required. Nevertheless, even where this occurs, the turnaround time for EOM in the processing of Insured reimbursements is inevitably, and needlessly, extended.

In order to ensure the swift settlement of reimbursement requests, and to eliminate delays in payment by EOM, it will be helpful to communicate certain guidelines to be followed by the Insured in this respect.

The guidelines described in the remainder of this Circular are not meant to be exhaustive. They are intended to establish a basic standard for what EOM requires in order to swiftly and properly process a reimbursement request, and what the Insured should expect will be needed to support such requests.

Accordingly, each request for reimbursement of amounts recoverable under a P&I or FD&D entry with EOM should include, as a minimum, the following items.

1. A covering letter from the Insured/its Broker

Insureds are asked to submit a covering letter with their claims for reimbursement. This letter should:

- be addressed to the adjuster handling the claim; and
- provide the name of the vessel involved, the EOM claim reference number, basic claim details (if the matter involves an illness, injury or death claim, the full name of the seaman or third party should be provided); and
- contain a breakdown of the amount(s) to be reimbursed (see below); and
- identify the full name of the entity or company which is to receive payment from EOM.

2. Supporting documentation and information

The Insured/its broker's request for reimbursement should be accompanied by full and complete copies of all invoices, vouchers, receipts, and other relevant supporting documents reflecting the expenses incurred by the Insured in connection with the claim in question. In addition, when the reimbursement is for people's claims then the attached [EOM Claims Reimbursement Form](#) should also be used and properly completed.

In the context of stowaway, repatriation, illness, injury or death-related matters, Insureds are asked to take care to support each and every expense incurred and/or paid through the vessel's local agent, or EOM correspondent.

While it is appreciated that the accompanying documents may not necessarily be in the English language, where this is the case, there should be a brief explanation in English on the accompanying supporting documentation as to what such document represents.

3. Settlement payments, or the satisfaction of judgments or awards

In the context of a request for reimbursement regarding the payment of a settlement, or the satisfaction of a court judgment or arbitration award, Insureds are asked to provide a full copy of the executed receipt & release/settlement agreement, and/or a copy of the relevant final decision issued by the court or tribunal in question. When this document is not in English it should be accompanied by a translation into English.

4. Proofs of payment

EOM requires full and proper proof that payments for which reimbursement is being requested have already been discharged by the Insured prior to the authorization of reimbursement to the Insured by EOM.

Accordingly, proper proof of payment by the Insured must be provided with any request for reimbursement. Examples of such sufficient or acceptable proof of payment include the following:

- wire transfer or SWIFT confirmations from the Insured's bank; or
- cancelled check(s), including the front and back faces thereof, indicating the bank's cashing/processing of same; or
- subject to prior agreement with EOM, such proof of payment deemed acceptable by EOM.

An executed receipt & release alone cannot be considered sufficient proof of payment.

Again, in the context of stowaway, repatriation, illness, injury or death related matters, Insureds should make special efforts to include appropriate and accepted proofs of payment to correlate and correspond to the amount(s) paid to the vessel's local agent or EOM correspondent where such payment has taken place.

If an Insured fails to comply with the proof of payment guidelines outlined above, then EOM may not be able to make settlement for such amount or amounts that have not been properly substantiated.

5. Insured's banking details

The Insured's covering letter to which reference is made above should also specifically identify to whom the reimbursement should be made and provide the designated beneficiary's full name, style, and banking details. The designated recipient of the remittance should also be a named insured on the contract of insurance with EOM (normally, of course, the Certificate of Insurance or an Endorsement thereto) to which the claim relates. If the beneficiary is a related/associated company of the Insured which is not so named, then a signed Letter of Authority will be required from the Insured.

6. Exchange rate issues

All reimbursements made by EOM in US Dollars are based on the prevailing exchange rate on the date the Insured effected payment for which the insured then seeks reimbursement. If the Insured has used funds from a US Dollar bank account to settle an invoice in a foreign currency, EOM should be provided with documentary evidence of the exchange rate used by the Member's relevant bank in that transaction. If such information is not provided, EOM reserves the right to use the prevailing exchange rate for the date on which the Insured paid the invoice or settlement in question.

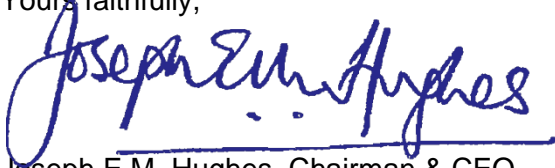
7. Current status of Insured's account with EOM

The Insured is required to be fully up-to-date and current with respect to all payments of premium and non-premium items due under all applicable facility years. If an Insured is not current, EOM reserves the right to withhold payment of any amounts to be reimbursed until all outstanding amounts are settled in full. Finally, the Insured, in a reimbursement request, should refrain from offsetting, withholding, or deducting any amounts to be reimbursed against any amounts owed to EOM.

EOM hopes that these guidelines will assist Insureds by eliminating confusion as to what is expected of them when they seek settlement of claims-related expenses.

As always, EOM remains available at any time to discuss questions which Insured may have on this subject, or generally.

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.

