



EAGLE OCEAN MARINE

CIRCULAR

FEBRUARY 13, 2023

TO ALL INSUREDS AND BROKERS

Dear Colleagues:

STEEL CARGOES: MATE'S RECEIPTS AND BILLS OF LADING

The need to exercise proper care in transporting finished steel products cannot be overstated. Claims resulting from damage to such cargoes can be especially costly.

Insureds are therefore reminded of their obligation – contained in the Certificate of Insurance – that Bills of Lading issued in respect of cargoes of steel products should be claused in strict accordance with the Mate's Receipts (M/Rs) which are themselves to accurately reflect the findings of the surveyor in regard to the condition of the cargo prior to loading.

With this in mind, Insureds should note the following in regard to the issuance of such documents.

Mate's Receipts

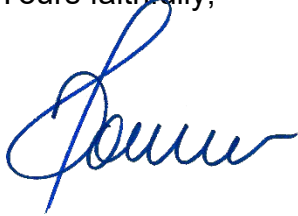
1. **Direct reference to the steel pre-load condition survey on the M/Rs.** EOM has observed that M/Rs are periodically claused with a simple reference to the steel pre-load survey report. This practice is not recommended. In addition to the undesirability of such a report being available to a third party, it is also highly unlikely that it could be physically attached to the M/Rs and, accordingly, the apparent order and condition of the cargo on loading would not be recorded within the M/Rs themselves.
2. **Repetitive remarks on multiple M/Rs.** Insureds are reminded to make sure that any remarks reflect the apparent condition of the steel cargo consignment relevant to each individual M/R. Repetitive remarks about the general condition of the cargo should be avoided.

Bills of Lading

In addition to the M/Rs being claused to reflect the apparent order and condition of the cargo on shipment, EOM reminds Insureds that they should ensure that such remarks are also properly reflected in the Bills of Lading when issued. Bills of Lading should **not** be issued "Clean on Board" when apparent damage to the cargo is observed prior to loading.

EOM recommends that Insureds take note of this information and be guided accordingly.

Yours faithfully,



Dorothea Ioannou, 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.

