



STEAMSHIP MUTUAL

To the Members

August 2008

Dear Sirs,

MANAGERS' LONDON REPRESENTATIVE

We are pleased to announce that Mr. David Christie will become a Partner of Steamship Insurance Management and a Manager of Steamship Mutual Management (Bermuda) Limited, with effect from 20th August 2008.

We are also pleased to announce that the Manager's London Representative has appointed Mr Stephen Quartermaine as Head of Underwriting, with immediate effect. Mr Quartermaine will combine this role with his current role as Head of Reinsurance.

Yours faithfully,

THE STEAMSHIP MUTUAL UNDERWRITING
ASSOCIATION (BERMUDA) LIMITED

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THE STEAMSHIP MUTUAL UNDERWRITING ASSOCIATION (BERMUDA) LIMITED

Registered Office: Clarendon House, 2 Church Street, Hamilton HM 11, Bermuda

Authorised and Regulated by the Bermuda Monetary Authority and the United Kingdom Financial Services Authority
(FSA registration number 202762)

MANAGERS: STEAMSHIP MUTUAL MANAGEMENT (BERMUDA) LIMITED

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