



EAGLE OCEAN MARINE CIRCULAR

JANUARY 24, 2017

TO ALL INSUREDS AND BROKERS

Dear Colleagues:

US ECONOMIC SANCTIONS - SUDAN

The US Treasury Department's Office of Foreign Assets Control (OFAC) recently issued regulations lifting US economic sanctions against Sudan and the Government of Sudan. Transactions and activities previously prohibited under these sanctions will be generally authorized as of January 17, 2017 when the regulations take effect. The new regulations also authorize transactions involving property in which the Government of Sudan has an interest, and no longer require the blocking of such property.

The lifting of the sanctions was prompted by ongoing US-Sudan bilateral engagement and in response to positive developments in the country over the past six months related to bilateral cooperation, the ending of internal hostilities, regional cooperation, and improvements to humanitarian access.


A copy of the regulations lifting the US sanctions against Sudan can be found at:

<https://www.treasury.gov/resource-center/sanctions/OFAC-Enforcement/pages/20170113.aspx>

As a consequence of the lifting of the sanctions, Eagle Ocean Marine's provision of cover for trade with Sudan by its non-US person Insureds is no longer prohibited or subject to OFAC authorization.

Should Insureds wish to discuss any questions regarding any aspect of the foregoing or other sanctions in general, or for confirmations as to the availability of cover for voyages involving countries subject to US economic sanctions, they should contact: Charles J. Cuccia, Senior Vice President – Compliance, ph +1 212 847 4539, mob +1 917 215 2883, 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.



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