

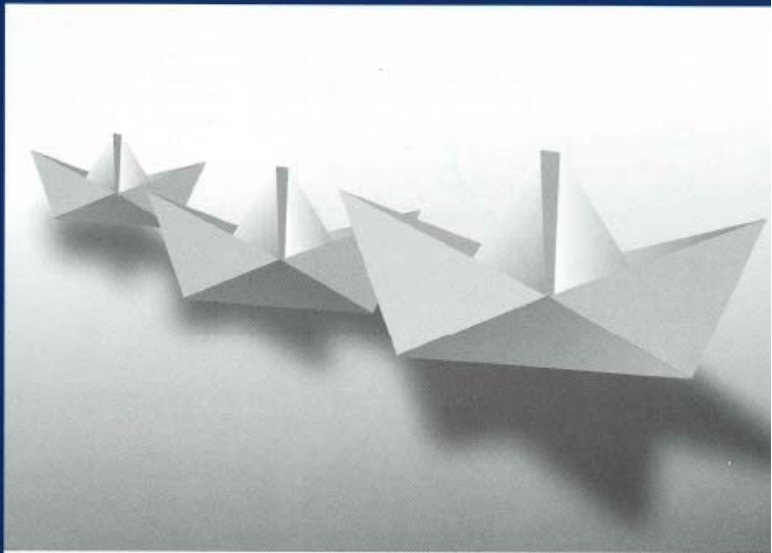
# growth

Reserves  
grow by  
**17 %**

Membership grows by  
**31 %**

Prompt Claims  
settlement :  
time of settlement  
reduced by  
**50 %**

**FACTS THAT SET THE STANDARDS**  
...until the '97 financial statements release



Three years have passed since the most exciting event in Greek shipping came to fruition, the formation of the Hellenic Hull Mutual Association. The Association was formed to protect the interests of Greek and Cypriot shipping companies at a competitive price.

The steady increase in membership and the continuing financial growth demonstrates that the Association has been successful in taking an important market share of the Greek and Cypriot marine insurance business. The figures prove that your trust in the Hellenic Hull Mutual has not been misplaced.



**Hellenic Hull Mutual Association (HMA) Limited**

8, Kanari Str. GR-185 38 Piraeus, Tel.:+301 452 2395, Fax:+301 452 2394, Tlx.:211859 HMA GR