

# Press Release

## Hellenic Hull Mutual Association Plc. performs an excellent Hull & Machinery Reinsurance Programme.

The Hellenic Hull Mutual Association, overall 2006 year, fulfils expectations and underlines Hellenic's strong position in the global Marine Insurance market.

After the fine performance of Hellenic's written premium and taking into account the fact that Association's reinsurance claims record continues to be excellent as well, Association has been able to renew their Reinsurance Programme with the same first-class Underwriters, providing as always the best security for Hellenic's Members.

- Swiss Re AA-
- Munich Re AA-
- Lloyd's A
- Endurance A
- Platinum Re A

With effect from 1st December 2006, the Hellenic Hull Mutual Association (The Association) is protected by reinsurance arrangements which are presented below.

As in previous years, the Association has arranged protection for losses up to US\$10,000,000 excess of US\$500,000 each loss which, in line with Hellenic's long term planning, is on a purely excess of loss basis which is spread over various layers.

The Association's reinsurance programme is designed to achieve and secure:

- The continued co-operation with reinsurers.
- The maintenance of relations with the same Reinsurance Broker.
- The preservation of the Association's competitiveness and solvency.

The reinsurance programme was effected through the operation of Messrs. Willis Limited.

Kind Regards

For and on behalf of Hellenic Hull Management (HMA) Limited  
as managers of Hellenic Hull Mutual Association Plc.