



Client Circular

Circular Ref:2025/005

Subject: New Premium Transfer Policy in Response to New U.S. Port Fee Regulations

Dear Valued Clients,

Writing on behalf of your OPA90 COFR Guarantor, Maritime Insurance Solutions Ltd. (MISL), in response to the recent introduction of U.S. port fee measures targeting vessels with links to Chinese ownership or construction etc., as outlined in our recent [Client Advisory](#).

We recognise the operational and financial pressures these evolving regulations may impose. As your COFR Guarantor, MISL is committed to providing responsive and practical support as you evaluate and adjust your U.S. trading arrangements.

Accordingly, we are pleased to confirm the following *Premium Transfer Policy*, to be applied with immediate effect:

Any vessel entered with MISL for OPA90 COFR Guarantor Insurance that is subsequently withdrawn from U.S. service in response to the newly introduced U.S. port fee regime targeting Chinese-linked vessels will be eligible, subject to underwriting approval, to transfer any unearned portion of the related insurance premium and/or service fee to a substitute vessel nominated by the insured operator.

This transfer option applies only where the original premium or fee has not been fully earned by MISL at the time of cancellation.

The application of this policy is subject to the sole discretion of Shoreline's underwriting team, based on their underwriting assessment of each individual vessel submitted for substitution.

In addition, MISL will absorb all applicable U.S. Coast Guard administrative fees relating to the cancellation and reissuance of COFRs in connection with qualifying vessel substitutions made under this policy.

We trust this measure provides helpful financial flexibility during this period of regulatory uncertainty. This policy will remain in effect until further notice, and any future amendments will be communicated promptly.

Date 4th June 2025



Should you have any questions or require support in coordinating a vessel substitution, please contact our underwriting team directly.

Yours faithfully,

A handwritten signature in black ink, appearing to be 'T. Brown', written in a cursive style.

Captain Thomas Brown

Managing Partner – Insurance, ShorelineHudson

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Date 4th June 2025