

26<sup>th</sup> January, 2015



## Update of various matters

There are a number of developments that you should be aware of concerning SIGCo specifically and the general COFR regulations.

### Single Hull tanker phase out

Vessel owners and operators should be aware that the OPA 90 phase-out deadline for single-hull tank vessels was January 1, 2015. This means that it is now unlawful to operate any single-hull tank vessel subject to the double-hull requirements of 33 CFR part 157 (including any tank vessel with double sides only or a double bottom only) in United States waters after the above date and that violators will be subject to enforcement. Given the illegality of operating such a vessel in the US in future, we will be unable to provide a COFR guaranty for them and are actively cancelling any guaranties that remain on our books for these vessels.

### SIGCo Voyage Reporting

Further to my previous circular on 11<sup>th</sup> August, 2014, we have been operating the new system for adjusting tanker voyages for a few months and this has been well received by our tanker owners, for whom the savings in time and administration are very welcome. For those tanker owners that still wish to advise their own voyages and need a template with which to do this, our web site now has a form to complete here;

<http://www.sigcogroup.com/documents/sigco-documents.php>

or you can use our on-line system to provide the required information here;

<http://www.sigcogroup.com/forms/voyage-declaration.php>

### CBSA Bonds – update

I have previously advised our intention to assist our members with application for the new Canada Border Service Agency (CBSA) Marine Carrier Code and Bond requirement, which is onerous and bureaucratic. Unfortunately we have not yet been able to agree a sufficiently refined process for SIGCo to be able to offer a consistent service with this. We will continue to lobby CBSA to achieve our aim, but there is no certainty of success at the moment. I will advise further if this changes. Meanwhile, my understanding is that CBSA are continuing to accept applications under the old regulations for the time being, though there is no indication as to how long this will continue.

## SIGCo Email addresses

Consistent with the re-branding that we undertook a while ago, you may see emails in future coming from the domain “@sigcogroup.com”, rather than the traditional SIGCo email domain “@cofr.bm”. Regardless of the address of emails emanating from our office, I can reassure you that both new and old domains will continue to be active so you may continue to use the old domain name if that is your preference.

Best regards

Neil Clemens

President,

SIGCo