

CIRCULAR

April 2022

To the Members/Brokers

PAYMENTS TO THE ASSOCIATION'S BANK ACCOUNT

Although this has not happened so far with any payments intended to be made to the Association's bank account we are aware of several cases involving other insurers where payment has been made to the wrong bank account following the interception of and/or fraudulent changes made to emails or other communications providing details of the insurer's bank account for the remittance of premium or other charges.

The details of the Association's existing bank account with Westpac, Auckland have remained unchanged for several years. In the event that Members or Brokers should receive any message purporting to come from any correspondent office of the Association, or any other party, instructing that payment be made to an account whose details in any way differ from those of the Association's existing Westpac bank account, they are strongly urged before making any payment to communicate by telephone or WhatsApp with their usual contacts in the UK, Singapore or Dubai correspondent offices of the Association in order to verify the details of the bank account to which payment should be made.

Members and Brokers are urged to distribute this circular to all persons in their office involved in making such payments. The fraudsters always rely on the request for payment being treated as entirely routine and not requiring further checking.

Yours faithfully

The Board of Directors
Maritime Mutual Insurance Association (NZ) Ltd