

Tsakiris-Solarino (American Hellenic Hull): They paved the way for US investments in Greece



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by Minas Tsamopoulos

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“A counter to Chinese investments in Piraeus or simply a traditional ally of Greek shipping?” That is the almost Shakespearean intrigue that is being considered in Piraeus as the US shows interest in investing in the country’s maritime sector, with a focus on both shipyard and port sectors.

Recently, US Ambassador Geoffrey Pyatt underlined the traditional bilateral cooperation between Greece and the US in the field of international maritime services and trade.

Potential synergy between Greek shipping and US entrepreneurship has already been successfully tested in practice. A prominent example is the American Hellenic Hull Insurance Company, a successful partnership between the American P & I Club and Hellenic Hull Management. AHHIC launched its operation in July 2016 and is currently the fastest-growing hull and machinery insurance company in the world of shipping.

This is supported by data presented by Ilias Tsakiris, CEO of American Hellenic Hull, to the company’s Board of Directors’ meeting of the 9th October in Cyprus.

September marked completion of an operationally profitable second quarter of the year for the company with the insured fleet reaching 2,160 vessels representing 167 managing companies internationally. American Hellenic's upward trend and its profitable operation derive from the expertise of its underwriters and extensive experience providing insurance cover to shipowners. This is combined with constant effort to develop innovative insurance products and services of the highest quality.

"We at American P&I Club welcome the company's dynamic growth and we will continue to support American Hellenic as we firmly believe that it represents a new, growing, dynamic force in marine insurance markets across the world", said Vince Solarino, the Chairman of American Hellenic Hull.

Company CEO Ilias Tsakiris told "newmoney.gr": "Out of respect for our clients, we approach insurance as a social imperative. One of the things that distinguishes American Hellenic from competitors is that while we operate in the largest international shipping centers, on the other hand we offer bespoke services to our clients every step of the way operating as a local provider. We focus on providing highly innovative insurance products to shipowners, while we aim to double the value of the company's initial investment within the next five years"