

P&I Insurance: Policy years 2014, 2015, 2016 and 2017 - Supplementary and Release Calls

At the meeting on 30 March 2017 the Board of Directors made the following decisions in respect of the open policy years:

2014/2015

To close this year with no supplementary call.

2015/2016

To close this year in the spring of 2018, subject to there being no adverse developments, without any further call being levied, and to amend the release call to 5 %.

2016/2017

To not levy a supplementary call, and to amend the release call for this year to 10 %.

2017/2018

To apply a discount on the 2017/2018 premium in the form of a 4 % credit note on ETC which will be deducted from the 3rd premium instalment. To maintain the target set at the renewal for 2017/2018, which was to achieve a 0 % supplementary call. To keep the release call for this policy year at 15 %.

The Club has considered objective actuarial information regarding various risks including premium risk, reserve risk and market risk both in ascertaining the level of the release call percentage and also for assessing the risk that the published level of the expected premium may be exceeded.

Release calls have developed as follows:

	2017	2016	2015	2014	2013	2012
2012/13			Close	7.5 %	20 %	25 %
2013/14		Close	7.5 %	10 %	20 %	
2014/15	Close	5 %	10 %	20 %		
2015/16	5 %	8 %	12.5 %			
2016/17	10 %	15 %				
2017/18	15 %					

Yours faithfully,
The Swedish Club



Lars Rhodin