

P&I Insurance: policy years 2019/20, 2020/21, 2021/22 and 2022/23 Supplementary and Release Calls

At the meeting per capsulam on 24 March 2022, the Board of Directors made the following decisions in respect of the open policy years:

2019/2020

To close this year with no supplementary call.

2020/2021

To close this year in the spring of 2023, subject to there being no adverse developments, without any further call being levied, and to keep the release call at 15%.

2021/2022

To not levy a supplementary call, and to keep the release call for this year at 15%.

2022/2023

To maintain the target set at the renewal for 2022/2023, 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:

	2022	2021	2020	2019	2018	2017
2017/18			Close	5%	8%	15%
2018/19		Close	5%	10%	15%	
2019/20	Close	5%	12%	15%		
2020/21	15%	15%	15%			
2021/22	15%	15%				
2022/23	15%					

Yours faithfully,
Lars Rhodin

