

## P&I Insurance: policy years 2020/21, 2021/22, 2022/23 and 2023/24 Supplementary and Release Calls

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At the Board Meeting in Singapore on 23 March 2023, the Board of Directors made the following decisions in respect of the open policy years:

### 2020/2021

To close this year with no supplementary call.

### 2021/2022

To keep the release call for this year at 15%.

### 2022/2023

To keep the release call for this year at 15%.

### 2023/2024

To maintain the target set at the renewal for 2023/2024, 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:

	2023	2022	2021	2020	2019	2018
2018/2019			Close	5%	10%	15%
2019/2020		Close	5%	12%	15%	
2020/2021	Close	15%	15%	15%		
2021/2022	15%	15%	15%			
2022/2023	15%	15%				
2023/2024	15%					

Yours faithfully,



Thomas Nordberg