

P&I Circular

No. 2644/2019



Gothenburg : **1 April 2019**

Supplementary and Release Calls

Policy years 2016-2019

P&I Insurance: Policy years 2016/17, 2017/18, 2018/19 and 2019/20 - Supplementary and Release Calls

At the meeting on 28 March 2019 the Board of Directors made the following decisions in respect of the open policy years:

2016/2017

To close this year with no supplementary call.

2017/2018

To close this year in the spring of 2020, subject to there being no adverse developments, without any further call being levied, and to keep the release call at 8%.

2018/2019

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

2019/2020

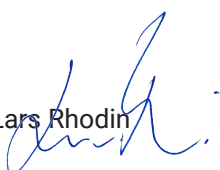
To maintain the target set at the renewal for 2019/2020, which was to achieve a 0% supplementary call. To keep the release call for this policy year at 15%.

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:

	2019	2018	2017	2016	2015	2014
2014/15			Close	5%	10%	20%
2015/16		Close	3%	8%	12.5%	
2016/17	Close	3%	8%	15%		
2017/18	8%	8%	15%			
2018/19	10%	15%				
2019/20	15%					

Yours faithfully,


Lars Rhodin



About The Swedish Club

The Swedish Club is a leading marine mutual insurer, headquartered in Gothenburg, Sweden, with offices in Piraeus, Hong Kong, Tokyo, Oslo and London.

The Club, established by shipowners in 1872, is owned, self-managed and under the direct control of its members. We are a true mutual organisation with a focus on marine safety and loss prevention, with a commitment to furthering an enhanced safety culture at sea.

Global ratings agency A.M. Best has awarded The Swedish Club a Financial Strength Rating of A- (Excellent) and the Long-Term Issuer Credit Rating of "a-", with a stable outlook. S&P Global Ratings (S&P) recently revised its outlook on The Swedish Club to positive from stable. It also affirmed its 'BBB+' long-term insurer financial strength and issuer credit ratings for the Club.

The All-in-One Club

Protection & Indemnity

The Swedish Club is a member of the International Group of P&I Clubs and offers full mutual cover on a Group basis. Having handled complex P&I matters for more than a century the Club has gained extensive experience in large casualty response.

Hull & Machinery

Offering good relationships and close cooperation with our members, we can provide on-site assistance from our in-house surveyors and technical experts. Our team of in-house adjusters offers time and cost benefits to both our members and the Club.

Other Insurance Products

The Swedish Club offers a full range of insurance solutions for every area of your business. These include Freight Demurrage & Defence and Energy & Offshore insurance, in addition to specialist products such as Kidnap & Ransom and War Risks.

Loss Prevention

Loss prevention is at the heart of everything we do. We deliver a wide range of loss prevention initiatives, training and information, including the Club's Emergency Response Training, Loss Prevention Guides, benchmarking and campaigns. More information can be found at www.swedishclub.com/lossprevention.

The Swedish Club Academy

In conjunction with The Swedish Club Academy we offer our members the benefits of the Maritime Resource Management (MRM) course. Designed to minimise the risk of incidents by encouraging safe and responsible attitudes, the Academy specialises in human factors training and related services for those who have marine safety, efficiency and job satisfaction as their main priorities.

Marine Insurance Courses

Our popular Marine Insurance Course and Marine Insurance Seminars are offered yearly to members around the world and cover the essential aspects of marine insurance, ranging from terms and conditions to the practical handling of claims and loss prevention.

SCOL - Swedish Club OnLine

Supporting you 24 hours a day, SCOL is a modern intelligence platform which adapts to your needs and helps inform decision making. Your gateway to The Swedish Club, it provides a comprehensive overview of your insurances and claims records at the touch of a button.