

## **P&I Insurance: policy years 2021/22, 2022/23, 2023/24, 2024/25 and 2025/26 - Supplementary and Release Calls**

At the Board Meeting in Bangkok on 27 March 2025, the Board of Directors made the following decisions in respect of the open policy years:

### **2021/2022**

To close the policy year with no supplementary call.

### **2022/2023**

To close the policy year with no supplementary call.

### **2023/2024**

To reduce the release call for this year to 5%.

### **2024/2025**

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

### **2025/2026**

To maintain the target set at the renewal for 2025/2026, 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:**

	2025	2024	2023	2022	2021	2020
<b>2019/2020</b>				Close	5%	12%
<b>2020/2021</b>			Close	15%	15%	15%
<b>2021/2022</b>	Close	0%	15%	15%	15%	
<b>2022/2023</b>	Close	5%	15%	15%		
<b>2023/2024</b>	5%	15%	15%			
<b>2024/2025</b>	15%	15%				
<b>2025/2026</b>	15%					

Yours faithfully,

Thomas Nordberg