

P&I Insurance: Policy years 2013, 2014, 2015 and 2016 - Supplementary and Release Calls

At the meeting on 31 March 2016 the Board of Directors made the following decisions in respect of the open policy years:

2013/2014

To close this year with no supplementary call.

2014/2015

To close this year in the spring of 2017, subject to there being no adverse developments, without any further call being levied, and to amend the release call to 7.5%.

2015/2016

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

2016/2017

To maintain the target set at the renewal for 2016/2017, 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:

	2016	2015	2014	2013	2012	2011	2010
2010/11				Close	5%	15%	25%
2011/12			Close	10%	20%	25%	
2012/13		Close	7.5%	20%	25%		
2013/14	Close	7.5%	10%	20%			
2014/15	7.5%	10%	20%				
2015/16	10%	12.5%					
2016/17	15%						

Yours faithfully
The Swedish Club



Lars Rhodin