

GENERAL INCREASE BULLETIN NO. 7 / 17

Club – London

2nd November 2017

P&I

- No general increase ordered.
- An increase on deductibles by US\$ 1,000 with 'crew' and 'other persons' claims deductible increased by US\$ 2,000.

FDD

- No general increase ordered.

This our seventh renewal bulletin reports on the decisions taken by the London Club Board of Directors at their recent meeting.

The club board has this year decided that no general increase will be applied to expiring P&I / FDD premiums at 20th February 2018. In setting no general increase in premiums the Board has requested the managers to apply further emphasis to adjust expiring rates where necessary to reflect individual Members records and/or fleet risk exposure. Any adjustment to the International Group reinsurance tariffs will be reflected in renewing premiums.

In reaching their decision the Board noted that club retained claims were progressing in line with expectations whilst some increase in claims costs on the International Group Pooling system have appeared when compared to the half year review last year. A positive investment performance of the club portfolio in the first half year of 2017 was also noted.

We will continue to report on subsequent announcements from further International Group P&I Clubs over the coming weeks and months by way of our regular Renewal Bulletins.

P.L. FERRARI & CO S.r.l.