

## GENERAL INCREASE BULLETIN NO. 2 / 17

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### *Club – Britannia*

20<sup>th</sup> October 2017

#### P&I

- No general increase ordered.

#### FDD

- No general increase ordered.
- Current FD&D initial cost absorbed by the Club of US\$ 5,000 per claim will be increased to US\$ 7,500 per claim for the 2018/19 Policy Year.

The club has informed that the recent positive developments on back years continues with current estimated deferred calls remaining without any changes from last advices.

The Board of Directors at their 17<sup>th</sup> October meeting have replicated the positive decisions made at last year's renewal on requesting no general increase on the expiring P&I and FDD advance call premiums at the forthcoming 20<sup>th</sup> February 2018. Budgeted deferred Calls for 2018/19 will be , for P&I 45% of advance call and for FDD 30% of advance call.

With regards to the increase in the FD&D initial costs per claim which will absorbed by the Club they comment that at this level they anticipate that in the majority of covered FD&D disputes this should result in no cost to Members.

The Board finally announced that a further P&I Capital Distribution would be made, of US\$ 10m, to those Members with ships on risk as at midnight (BST) on 17<sup>th</sup> October 2017. The method to be followed for the distribution to such Members will be the same as that used for the May 2017 distribution. Further information on the distribution will be forthcoming from the club shortly.

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