

GENERAL INCREASE BULLETIN NO. 4/22

Club – Gard

8th November 2022

- General discount of 5% on the agreed Estimated Total Call (ETC).
- Premium will be increased: Individual Members' rates will be adjusted to reflect their risk profile and claims record and Members should expect an increase of between 5-7% with an acceptable record.

At the recent Board meeting, the Club has considered its financial position and decided the renewal requirements as above. In addition, the Club circular sets out the main highlights:

- Despite the financial and economic uncertainty, the Club's financial rating remains with an A+ (stable outlook) rating by Standard and Poor's.
- A loss after tax of USD 49 million on an Estimated Total Call (ETC) basis
- A technical profit of USD 68 million on an ETC basis.
- A Combined Ratio Net (CRN) of 85% on an ETC basis, including a CRN for M&E of 68%.
- A non-technical result of USD -117 million.
- Equity (free reserve) of USD 1,218 million on an Actual Call basis.
- For the 2023 policy year, the Board has agreed a 5% Owners' General Discount.
- Premium adjustment is necessary to reflect the inflation.

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