

## GENERAL INCREASE BULLETIN NO. 5/22

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### *Club –UK P&I*

9<sup>th</sup> November 2022

- General increase of 10 % on all mutual premium rates for the 2023 renewal.
- The standard deductible will remain unchanged at US\$15,000 per event, including fees and expenses.
- Any change in the cost of the International Group reinsurance programme will be passed on to the mutual Members.

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:

- For the 2023 policy year, the release call is set at 20% of mutual premium, plus any outstanding instalments of mutual premium.
- The mutual premium will be payable in three instalments during the policy year.

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