

## IG Clubs' 2020 Renewal Requirements, Managers' Comments and Policy Year Developments

Club	P&I G.I.	P&I - Remarks	FDD G.I.	FDD - Remarks
<b>American</b>	<b>Nil</b>	<p>Call Changes:-            Additional supplementary calls - Due May &amp; October 2020.            2016 - an additional supplementary call of 22.5% of currently estimated total premium.            2017 - an additional supplementary call of 17.5% of currently estimated total premium.</p> <p>Release calls:-            2017 policy year decreased to 5% of original ETP.            2018 policy year to remain at 20%.            2019 policy year to remain at 20%.            2020 policy year to be charged as an additional margin of 20% of Estimated Total Premium.</p>	<b>Nil</b>	<p>Release call:-            2018 policy year to remain at 20%.            2019 policy year to remain at 20%.            2020 policy year to be charged as an additional margin of 20% of Estimated Total Premium.</p>
<b>Britannia</b>	<b>N.A.</b>	<p>General Increase (G.I.) approach changed and individual member loss record will be adjusted based on individual performance.</p> <p>The Board agreed a further Capital Distribution of \$15 million to Members with ships on risk at midnight (BST) on 15th October 2019. This brings the total of capital distributed to Members since 2017 to \$85 million.</p> <p>Call changes:-            Premium will now be payable over three equal instalments; the final instalment being collected in the second October following the end of the relevant policy year.</p> <p>Members are advised to budget for a 45% deferred call (original estimate) for the 2019 policy year.</p> <p>Release calls:-            2017 policy year to remain at 0%.            2018 policy year increased to 5%.            2019 policy year increased to 7.5%.            2020 policy year set at 15%.</p>	<b>N.A.</b>	<p>General Increase (G.I.) approach changed and individual member loss record will be adjusted based on individual performance.</p> <p>Call changes:-            Change in premium payment structure: Premium will now be payable over three equal instalments; the final instalment being collected in the second October following the end of the relevant policy year.</p> <p>Members are advised to continue to budget for a 30% deferred call for the 2019 policy year.</p> <p>Release calls:-            2016 policy year to remain at 0%.            2017 policy year to remain at 0%.            2018 policy year increased to 5%.            2019 policy year increased to 10%.            2020 policy year increased to 20%.</p>
<b>Gard</b>	<b>Nil</b>	<p>Release calls:-            2017 policy year to remain at 5%.            2018 policy year to remain at 5%.            2019 policy year to remain at 10%.            2020 policy year set at 10%.</p>	<b>Nil</b>	<p>Release calls:-            2017 policy year to remain at 5%.            2018 policy year to remain at 5%.            2019 policy year to remain at 10%.            2020 policy year set at 10%.</p>
<b>Japan</b>	<b>7.5%</b>	<p>In addition to the 7.5% general increase requirement:-            The supplementary call for the 2020 policy year is set at 40%.</p> <p>Release calls:-            2017 policy year to remain at 5%.            2018 policy year to remain at 5%.            2019 policy year to remain at 45%.            2020 policy year set at 45%.</p>	<b>Nil</b>	<p>The supplementary call for the 2020 policy year is set at 20%.</p> <p>Release calls:-            2017 policy year to remain at 25%.            2018 policy year to remain at 25%.            2019 policy year to remain at 25%.            2020 policy year set at 25%.</p>
<b>London</b>	<b>7.5%</b>	<p>In addition to the 7.5% general increase requirement:-            As part of the renewal process, individual Member deductible levels will also be reviewed.</p> <p>Release calls:-            2017 policy year to remain at 5%.            2018 policy year to remain at 12.5%.            2019 policy year to remain at 15%.            2020 policy year set at 15%.</p>	<b>7.5%</b>	<p>In addition to the 7.5% general increase requirement:-</p> <p>Release calls:-            2017 policy year to remain at 5%.            2018 policy year to remain at 12.5%.            2019 policy year to remain at 15%.            2020 policy year set at 15%.</p>
<b>North</b>	<b>7.5%</b>	<p>In addition to the 7.5% general increase requirement:-            All deductibles below USD 25,000 will be increased by a minimum of USD 1,000 per deductible.</p> <p>Release calls:-            2017 policy year to remain at 0%.            2018 policy year to decreased to 5%.            2019 policy year to remain at 15%.            2020 policy year set at 15%.</p>	<b>7.5%</b>	<p>In addition to the 7.5% general increase requirement:-</p> <p>Release calls:-            2017 policy year to remain at 0%.            2018 policy year to decreased to 5%.            2019 policy year to remain at 15%.            2020 policy year set at 15%.</p>

Club	P&I G.I.	P&I - Remarks	FDD G.I.	FDD - Remarks
Shipowners	5%	In addition to the 5% general increase requirement:- Release calls:- 2017 policy year to remain at 0%. 2018 policy year to remain at 0%. 2019 policy year remain at 0%.	5%	In addition to the 5% general increase requirement:- Release calls:- 2017 policy year to remain at 0%. 2018 policy year to remain at 0%. 2019 policy year remain at 0%.
Skuld	Nil	Whilst there will be no formal general increase the Club advises that they 'expect renewal discussions to be firmer on necessary rate adjustments'.  All deductibles below USD 25,000 will be increased by USD 2,500 and RDC/FFO deductibles will increase to USD 50,000.  Release calls:- 2017 policy year to remain at 0%. 2018 policy year to remain at 0%. 2019 policy year to remain at 10%. 2020 policy year set at 10%.	Nil	No changes announced.
Standard	7.5%	In addition to the 7.5% general increase requirement:-  All deductibles to be increased by 10%, but those below \$20,000 by a minimum of \$2,000.  Release calls:- 2017 policy year to remain at 0%. 2018 policy year to remain at 0%. 2019 policy year remain at 6%.	7.5%	In addition to the 7.5% general increase requirement:-  Release calls:- 2017 policy year to remain at 0%. 2018 policy year to remain at 0%. 2019 policy year to remain at 6%.
Steamship	7.5%	In addition to the 7.5% general increase requirement:-  There will be a 7.5% return of mutual premium from entries in the 2019 policy year for vessels renewed for the 2020 policy year. Distribution of return will be made shortly post 20th February 2020.  All deductibles below US\$ 20,000 to be increased by \$2,000.  Release calls:- 2017 policy year to remain at 0%. 2018 policy year to remain at 0%. 2019 policy year to remain at 10%. 2020 policy year set at 10%.	7.5%	In addition to the 7.5% general increase requirement:-  Release calls:- 2017 policy year to remain at 0%. 2018 policy year to remain at 0%. 2019 policy year to remain at 10%. 2020 policy year set at 10%.
Swedish	5%	No further changes announced.	0%	No changes announced.
UK	N.A.	General Increase approach for 2020 renewal has changed and member rates will be adjusted based on individual member loss performance. The Club will target an overall general increase of 7.5% on mutual rates.  The standard deductible will increase from US\$12,000 to US\$15,000 per event, including fees and expenses.  Release calls:- 2017 policy year to remain at 5%. 2018 policy year to remain at 5%. 2019 policy year to remain at 10%. 2020 policy year set at 15%.	Nil	Directors have agreed to a 2.5% full fleet credit and defer consideration of the balance of continuity credits until the close of the policy year, TBC following conclusion of the Board Meeting in April 2020.
West	2.5%	A 2.5% standard surcharge has been set to apply to the mutual call rate.  Release calls:- 2017 policy year to remain at 0%. 2018 policy year to remain at 7.5%. 2019 policy year to remain at 15%. 2020 policy year set at 15%.	Nil	Release calls:- 2017 policy year to remain at 0%. 2018 policy year to remain at 7.5%. 2019 policy year to remain at 15%. 2020 policy year set at 15%.

N.B. General Excess of Loss (GXL) market reinsurance adjustments will also be applied to all individual member's premiums after adjustment for loss record performance, unless otherwise stated.