

SUMMARY OF CLUBS' RENEWAL REQUIREMENTS - 2026 POLICY YEAR

Club	P&I	P&I Comments	FDD	FDD Comments
American	8%	All deductibles of US\$ 25,000 or less to be increased by US\$ 1,000 in each instance. Release Calls: 2023/24: 15%, 2024/25: 35%, 2025/26: 20%	8%	All deductibles of US\$ 25,000 or less to be increased by US\$ 1,000 in each instance. Release Calls: 2023/24: 15%, 2024/25: 35%, 2025/26: 20%
Britannia	5%	10% increase will be applied to all deductibles below US\$ 50,000 subject to a minimum monetary increase of US\$ 1,000. A Capital Distribution totalling c. US\$ 15m to be paid on renewing vessels, equating to approx. 8.5% of Member's net premium (5% on a gross ETC). This will be offset against the first instalment of the 2026 policy year. Release Calls: 2023/24: 0%, 2024/25: 5%, 2025/26: 7.5%, 2026/27: 15%	5%	Release Calls: 2023/24: 0%, 2024/25: 5%, 2025/26: 10%, 2026/27: 20%
Gard	5%	10% Owners' General Discount on agreed ETC for 2026. Release Calls: 2023/24: 5%, 2024/25: 10%, 2025/26: 10%, 2026/27: 10%	5%	No specific requirements
Japan	5%	All deductibles below US\$ 50,000 will be increased by 10%, subject to a minimum increase of US\$ 1,000. Release Calls: 2023/24: 3.5%, 2024/25: 3.5%, 2025/26: 15%, 2026/27: 15%	5%	Release Calls: 2023/24: 3.5%, 2024/25: 3.5%, 2025/26: 15%, 2026/27: 15%
London	6%	An overall increase of 6% in average rates to be targeted. A minimum increase of US\$ 2,000 for all deductibles below US\$ 20,000. Release Calls: 2023/24: 5%, 2024/25: 12.5%, 2025/26: 15%	6%	An overall increase of 6% in average rates to be targeted. Release Calls: 2023/24: 5%, 2024/25: 12.5%, 2025/26: 15%
NorthStandard	5%	All deductibles below US\$ 30,000 will be increased by a minimum of US\$ 1,000. Release Calls: 2026/27: 12.5%	5%	FD&D Rules deductible of 25% to be maintained, with a minimum of US\$ 10,000 per claim. Release Calls: 2026/27: 12.5%
Shipowners	5%	5% General Increase to be applied, inclusive of any changes to reinsurance costs. 10% increase to be applied to P&I deductibles, subject to a minimum monetary increase of US\$ 500.	5%	No specific requirements
Skuld	7.5%	All lower deductibles will be increased to minimum Skuld standard levels. Release Calls: 2023/24: 7.5%, 2024/25: 10%, 2025/26: 15%, 2026/27: 15%	7.5%	Release Calls: 2023/24: 7.5%, 2024/25: 10%, 2025/26: 15%, 2026/27: 15%
Steamship	8%	All deductibles in respect of P&I, Damage to Hull and Extra Covers should apply to both the underlying claim and all associated fees, costs and expenses. Release Calls: 2023/24: 0%, 2024/25: 10%, 2025/26: 15%	8%	Minimum deductible will be increased to no less than US\$ 10,000 and the maximum Member contribution to no less than US\$ 75,000. Release Calls: 2023/24: 0%, 2024/25: 10%, 2025/26: 15%
Swedish	5%	All deductibles below standard minimum subject to a minimum increase of US\$ 2,500. Release Calls: 2023/24: 5%, 2024/25: 15%, 2025/26: 15%, 2026/27: 15%	5%	Deductibles apply on costs of US\$ 12,000 and 25% in respect of costs in excess of US\$ 250,000. Release Calls: 2023/24: 5%, 2024/25: 5%, 2025/26: 5%, 2026/27: 5%
UK P&I / UK Defence Club	7.5%	Targeted 10% increase to all deductibles below US\$ 50,000, subject to a minimum increase of US\$ 1,000.	5%	Existing Members renewing ships into the 2026 policy year will be entitled to a 10% continuity credit with a further 5% credit applied for those entering their full fleet.
WEST	5%	Deductibles below US\$ 50,000 to be increased by 10%. Release Calls: 2023/24: 7.5%, 2024/25: 15%, 2025/26: 15%	5%	No change will be made to the deductible structure. Release Calls: 2023/24: 7.5%, 2024/25: 15%, 2025/26: 15%