

Closure of the 2016 policy year without additional call

To all Members,

At their meeting in Luxembourg on the 23 May 2019 the Board considered the open policy years and in particular the 2016 policy year, which is now three years old.

The 2016 policy year is currently forecast to produce a broadly breakeven result. Given this forecast, coupled with the accumulated surplus brought forward the Board agreed that the year can be closed without additional call.

Furthermore, the Board considered the open policy years for 2017, 2018 and the current 2019 year and agreed to maintain a nil additional call estimate.

The Club's policy of adopting a nil release call for all open years remains.