

## **Closure of the 2017 policy year without additional call**

To all Members,

At their meeting of the 21 May 2020 the Board considered the open policy years and in particular the 2017 policy year, which is now three years old.

The 2017 policy year is currently forecast to produce a close to break-even 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 2018, 2019 and the current 2020 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.