

Closure of the 2019 policy year without additional call

To all Members,

At their meeting on the 19 May 2022 the Board considered the open policy years and in particular the 2019 policy year, which is now three years old.

Whilst the 2019 policy year is currently forecast to produce an underwriting loss, the Board noted the Club's overall strong capital position and therefore agreed that the year can be closed without additional call.

Furthermore, the Board considered the open policy years for 2020, 2021 and the current 2022 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.