

GENERAL INCREASE BULLETIN NO. 8 / 18

Club – Skuld

20th November 2018

P&I

- No general increase ordered.

FDD

- No general increase ordered.

This renewal bulletin reports on the decisions taken by the Skuld Board of Directors at their recent meeting.

At the meeting the Board were advised of the small half year surplus for the current year but that volatility in the financial markets was being felt moving into the second half of the year. The Club has again this year confirmed their now established approach to the renewals by not setting a general increase on expiring P&I and FDD premiums. The renewals for the policy year starting 20 February 2019 will be decided by individual assessments and the Members' individual statistical records as presented for the past five years. In addition there will be no change in standard deductibles. P&I premiums will be adjusted to reflect new International Group Excess Reinsurance tariffs.

It was further noted that the club had supported its mutual shipowning members with a credit of 2.5% on individual mutual premiums for the third year in a row plus an additional USD 5 million Members' Performance Bonus distribution paid to eligible mutual members in November 2018.

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