

## GENERAL INCREASE BULLETIN NO. 5 / 18

---

### *Club – The London*

2<sup>nd</sup> November 2018

#### P&I

- No General Increase will be applied

#### FDD

- No General Increase will be applied

The recent Board meeting has concluded that no general increase will be set for the forthcoming renewal at 20th February 2019. The managers have been instructed to focus attention when providing terms on the Members record and presented risk exposure in addition to a careful review on individual Member deductible levels. Any adjustment to the cost of the International Group's excess loss reinsurance programme will be applied.

The club has summarised the background drivers to the Boards decision as follows;

- a benign experience in H1 of high severity retained claims;
- cost of claims on the pooling system during same period within the expected range of outcomes.
- during same period there was a positive performance from the club investment portfolio. More recently market volatility has intervened.

This Newsletter, and our information archive, can also be accessed at [www.plferrari.com](http://www.plferrari.com)

P.L. FERRARI & CO S.r.l.