

8th December 1997

## **TO ALL MEMBERS**

Dear Sirs,

### **CLASS 5 PROTECTING & INDEMNITY ADVANCE, SUPPLEMENTARY AND RELEASE CALLS.**

At its meeting on 8th October, the Committee made the following decisions, reflecting the Association's satisfactory financial position:

**1994/95:** The 1994/95 Policy Year shows a small surplus, and the Committee has therefore resolved that the year should now be closed without further Call. The liabilities and equivalent assets of the Policy Year will be passed to the Closed Year Fund at 20th February 1998, and the surplus will be transferred to the Calls Equalisation Account, in accordance with the usual practice.

#### **1995/96, 1996/97, and 1997/98:**

The Committee reconfirmed the decisions advised in the Association's Circular of 23rd May 1997:

**1995/96:** No further Supplementary Call is anticipated. The Release Call rate will remain at 10%.

**1996/97:** No further Supplementary Call is anticipated. The Release Call rate will remain at 20%.

**1997/98:** The Supplementary Call estimate will remain at 40% and the Release Call rate will continue at 60%. The Supplementary Call will be reviewed in April 1998.

#### **Policy Year 1998/99**

In view of the favourable development to date of the 1997/98 Policy Year, the Committee has decided that no general Advance Call increase is required for 1998/99.

The Committee has set the Release Call rate for 1998/99 at 60%, based on an initial estimated Supplementary Call of 40%.

Yours faithfully,  
**A. BILBROUGH & CO. LTD.**  
(Managers)