

6th May 1998

## **TO ALL MEMBERS**

Dear Sirs,

### **CLASS 5 PROTECTING & INDEMNITY SUPPLEMENTARY AND RELEASE CALLS**

At its meeting on 29th April 1998 the Committee reviewed the Supplementary and Release Call position for each open year. The Committee concluded that the Supplementary Call for 1997/98 could be reduced to 30%, from the initial estimate of 40%, reflecting the Association's continuing strong financial position.

The following decisions were made:

#### **1995/96**

All Supplementary Calls have been levied. The Committee authorised that the Release Call rate should remain at 10% pending resolution in October 1998 that the year can be formally closed.

#### **1996/97**

The 40% Supplementary Call was levied in 1997 but the year must remain open for International Group purposes until 1999. The Release Call rate has been reduced from 20% to 10%.

#### **1997/98**

As noted above, the Committee determined that the Supplementary Call, originally forecast at 40% of Advance Call, should be reduced to 30% and be levied in August 1998. Members are advised that no further Supplementary Call is expected. The Release Call rate has been reduced to 50% until August 1998 and will thereafter reduce to 20%.

#### **1998/99**

The Supplementary Call estimate remains at 40% with the Release Call rate continuing at 60%, as advised in the Association's Circular (5:242) of 8th December 1997.

Yours faithfully,  
A.BILBROUGH & CO. LTD.  
(MANAGERS)