



THE LONDON
STEAM-SHIP OWNERS'
MUTUAL INSURANCE ASSOCIATION LIMITED

All correspondence should be addressed to the Managers

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27 April 2007

TO ALL MEMBERS

Dear Sirs

**CLASS 5 PROTECTING & INDEMNITY
DEFERRED AND RELEASE CALLS**

Following the meeting of the Committee on 18 April 2007, the position in respect of Deferred and Release Calls for each open year is as follows:

2004/2005

The Deferred Call was levied in 2005 at 40%, as originally estimated. The year will be considered for closure in October 2007.

2005/2006

The Deferred Call was levied in 2006 at 40%, as originally estimated.

2006/2007

The Deferred Call will be levied at 40% as originally estimated and will be payable in one instalment due by 20 October 2007.

2007/2008

The initial Deferred Call estimate is set at 40%, as advised in the Association's Circular (5:360) of 20 November 2006.

Release Call rates for open years remain unchanged.

Yours faithfully
A BILBROUGH & CO LTD
(MANAGERS)

5:366

