



THE LONDON
STEAM-SHIP OWNERS'
MUTUAL INSURANCE ASSOCIATION LIMITED

All correspondence should be addressed to the Managers

A. BILBROUGH & CO. LTD
50 Lemn Street London E1 8HQ
Telephone: 020 7772 8000
Facsimile: 020 7772 8200
E-mail: london@a-bilbrough.com
www.lssso.com

22 April 2008

TO ALL MEMBERS

Dear Sirs

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

At its meeting on 16 April 2008, the Committee reviewed the Deferred and Release Calls position for each open year and reached the following decisions:

2005/2006

The Deferred Call was levied in 2006 at 40%, as originally estimated. The year will be considered for closure in October 2008.

2006/2007

The Deferred Call was levied in 2007 at 40%, as originally estimated.

2007/2008

The Deferred Call will be levied at 40% as originally estimated and will be payable in one instalment on 20 October 2008.

2008/2009

The initial Deferred Call estimate is set at 40%, as advised in the Association's Circular (5:369) of 23 November 2007.

Release Call rates for open years remain unchanged.

Yours faithfully
A BILBROUGH & CO LTD
(MANAGERS)

5:375

