

5 May 2010

TO ALL MEMBERS

Dear Sirs

CLASS 5 PROTECTING & INDEMNITY DEFERRED AND RELEASE CALLS

At its meeting on 28 April 2010, the Committee reviewed the Deferred and Release Calls position for each open year and reached the following decisions:

2007/2008

The Deferred Call was levied in 2008 at 40%. An Additional Call of 35% of the Estimated Total Cost (ETC) for the year was set in October 2008, as advised in the Association's Circular (5:380). This was payable in May 2009.

The year will be considered for closure in October 2010.

2008/2009

The Deferred Call was levied in 2009 at 40%. An Additional Call of 25% of the ETC was set in October 2008, as advised in the Association's Circular (5:380). This was payable in December 2009.

2009/2010

The Deferred Call will be levied at 40% as originally estimated and will be payable in one instalment on 20 October 2010.

2010/2011

With effect from the 2010/11 Policy Year the Advance Call and the Deferred Call have been consolidated into a single Annual Call, as advised in the Association's Circular (5:397).

The Release Call rates for open years remain unchanged.

Yours faithfully
A BILBROUGH & CO LTD
(MANAGERS)