

8th December 1997

**TO ALL FD&D MEMBERS**

Dear Sirs,

**CLASS 8 FREIGHT DEMURRAGE & DEFENCE  
ADVANCE, SUPPLEMENTARY & RELEASE CALLS.**

At its meeting on 8th October, the Committee noted the satisfactory financial position of the Class, and made the following decisions:

**Policy Year 1994/95:** The final Supplementary Call for the 1994/95 Policy Year was levied in August 1997. The Committee has resolved that the year should now be closed without further Call, and in accordance with the usual practice, at 20th February 1998 the liabilities, and equivalent assets will pass to the Closed Year Fund and any surplus or deficit will be transferred to or from the Calls Equalisation Account.

**Policy Years 1995/96, 1996/97 and 1997/98:** Each Policy Year is continuing to develop satisfactorily. The Committee has therefore reconfirmed the decisions notified in the Association's Circular of 23rd May 1997, that, in respect of each Policy Year, the original Supplementary Call estimate of 30%, and Release Call rate of 50%, will remain unchanged.

**Policy Year 1998/99**

In view of the satisfactory state of affairs of the Class, the Committee has agreed that no increase is required in the Standard Advance Call rate, which will therefore remain at US\$10,000 per ship.

The Committee has set the Release Call rate for the 1998/99 Policy Year at 50%, based on an initial estimated Supplementary Call of 30%.

In addition, the Committee has agreed that cover will continue to be offered without a mandatory deductible, with an appropriate increase in the Advance Call rate.

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