

30 November 1999

## **TO ALL MEMBERS**

Dear Sirs

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

At its meeting in New York on 19 October 1999, the Committee reached the following decisions, which reflect the continuing satisfactory financial position of the Class:

**1996/97:** As the final Supplementary Call was levied in August 1998, the Committee has resolved that the year should now be closed without further Call.

**1997/98 and 1998/99:** The estimated Supplementary Calls for both years were levied in August 1999, and it is anticipated that no further Calls will be required. The Release Call rates will remain at 20% until the years are formally closed. It is expected that the Committee will close the 1997/98 Policy Year in October 2000 and 1998/99 in October 2001.

**1999/2000:**

In view of the development of this Policy Year, the Committee has reconfirmed the decisions reached at their meeting on 28 April 1999: that the estimated Supplementary Call remain at 30%, to be levied in August 2000 with the Release Call rate remaining at 50%, as previously notified in the Association's Circular of 30 April 1999 (8:059).

**Policy Year 2000/2001**

In view of the continuing satisfactory state of affairs of the Class, the Committee has agreed for the third consecutive year 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 2000/2001 Policy Year at 50%, based on an initial estimated Supplementary Call of 30%.

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

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

8:060