



THE LONDON
STEAM-SHIP OWNERS'
MUTUAL INSURANCE ASSOCIATION LIMITED

All correspondence should be addressed to the Managers

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11 May 2009

TO ALL MEMBERS

Dear Sirs

**CLASS 8 FREIGHT, DEMURRAGE & DEFENCE
DEFERRED, ADDITIONAL AND RELEASE CALLS**

At its meeting on 29 April 2009, the Committee reviewed the Deferred, Additional and Release Calls position for each open year and reached the following decisions:

2006/2007

The Deferred Call was levied in 2007 at 30%. 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 (8:086). This was payable in December 2008.

The year will be considered for closure in October 2009.

2007/2008

The Deferred Call was levied at 30%. An Additional Call of 35% of the ETC was set in October 2008, as advised in the Association's Circular (8:086). This will be payable on 20 May 2009.

2008/2009

The Deferred Call will be levied at 30% and will be payable on 20 October 2009. An Additional Call of 25% of the ETC was set in October 2008, as advised in the Association's Circular (8:086). This will be payable on 20 December 2009.

2009/2010

The Deferred Call estimate is set at 40%, as advised in the Association's Circular (8:086).

Release Call rates for open years remain unchanged, save for 2006/7 where it has reduced to the extent of the Additional Call that became payable in December 2008.

Yours faithfully
A BILBROUGH & CO LTD
(MANAGERS)

8:088

