



Closure of the 2020 policy year without additional call

To all Members,

At their meeting on the 25 May 2023 the Board considered the open policy years and in particular the 2020 policy year, which is now three years old.

Whilst the 2020 policy year is currently forecast to produce an underwriting loss, the Board noted the Club's overall strong capital position and therefore agreed that the year can be closed without additional call.

Furthermore, the Board considered the open policy years for 2021, 2022 and the current 2023 year and agreed to maintain a nil additional call estimate.

The Club's policy of adopting a nil release call for all open years remains.