

## **Closure of the 2018 policy year without additional call**

To all Members,

At their meeting on the 3 June 2021 the Board considered the open policy years and in particular the 2018 policy year, which is now three years old.

Whilst the 2018 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 2019, 2020 and the current 2021 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.