

January 2016

**To the Members**

Dear Sirs,

**International Group Reinsurances – Policy Year 2016/17**

The arrangements for the renewal of the International Group General Excess of Loss reinsurance contract and the Hydra reinsurance programmes for 2016/17 have now been finalised.

**Club Retention**

The retention of individual Clubs will increase to US\$10 million each claim.

**Excess of Loss Renewal**

The International Group has agreed rates as follows:

TONNAGE CATEGORY	2016 RATE PER GT	CHANGE FROM 2015
<b>Dirty Tankers</b>	US\$0.6567	- 10.25%
<b>Clean Tankers</b>	US\$0.2816	- 10.26%
<b>Dry Cargo Vessels</b>	US\$0.4537	- 7.18%
<b>Passenger Vessels</b>	US\$3.5073	- 7.19%

**US Oil Pollution Surcharge**

There will be no surcharge for 2016.

A statement prepared by the International Group Reinsurance Subcommittee providing further information on the renewal and premium allocation can be seen at the following weblink:

[IG Reinsurance renewal 2016/17](#)

Yours faithfully,

**STEAMSHIP MUTUAL UNDERWRITING  
ASSOCIATION LIMITED**

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**STEAMSHIP MUTUAL UNDERWRITING ASSOCIATION LIMITED**

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**MANAGERS: STEAMSHIP P&I MANAGEMENT LLP**

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(Registered in England and Wales – Registration Number OC376859. FCA registration number 597046)  
AQUATICAL HOUSE 39 BELL LANE LONDON E1 7LU  
Tel: +44 20 7247 5490 Website: [www.steamshipmutual.com](http://www.steamshipmutual.com)