



December 2016

To the Members

Dear Sirs,

International Group Reinsurances – Policy Year 2017/18

The arrangements for the renewal of the International Group General Excess of Loss reinsurance contract and the Hydra reinsurance programmes for 2017/18 have now been finalised.

Club Retention

The retention of individual Clubs will remain at US\$10 million each claim.

Excess of Loss Renewal

The International Group has agreed rates as follows:

Tonnage Category	2017 Rate Per GT	Change From 2016
Dirty Tankers	US\$0.5955	-9.32%
Clean Tankers	US\$0.2675	-5.01%
Dry Cargo Vessels	US\$0.4114	-9.32%
Passenger Vessels	US\$3.3319	-5.00%

US Oil Pollution Surcharge

There will be no surcharge for 2017.

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STEAMSHIP MUTUAL UNDERWRITING ASSOCIATION LIMITED

Authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and Prudential Regulation Authority
(Registered in England and Wales – Registration number 105461. PRA and FCA registration number 202548)

MANAGERS: STEAMSHIP P&I MANAGEMENT LLP

SPIM is an appointed representative of Steamship Insurance Management Services Limited which is authorised and regulated by the Financial Conduct Authority

(Registered in England and Wales – Registration Number OC376859. FCA registration number 597046)

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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:

[International Group Reinsurance rates 2017/8](#)

Yours faithfully,

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ASSOCIATION LIMITED**

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