



STEAMSHIP MUTUAL

To the Members

May 2013

Dear Sirs,

RELEASE CALLS

At the Board Meeting in Rome, Italy on 13<sup>th</sup> and 14<sup>th</sup> May, and as previously reported in Circular B.603, the Directors resolved that the 2010/11 Class 1 P&I and Class 2 FD&D years should be closed without further calls.

At the same meeting, the Directors decided that release calls on the open years for Class 1 P&I and Class 2 FD&D should be set as follows:

2011/12: 5%

2012/13: 10%

2013/14: 25%

Yours faithfully,

THE STEAMSHIP MUTUAL UNDERWRITING  
ASSOCIATION (BERMUDA) LIMITED

B.604

**THE STEAMSHIP MUTUAL UNDERWRITING ASSOCIATION (BERMUDA) LIMITED**

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(PRA and FCA registration number 202762)

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