



STEAMSHIP MUTUAL

To the Members

May 2013

Dear Sirs,

RELEASE CALLS

At the Board Meeting in Rome, Italy on 13th and 14th May, and as previously reported in Circular L.212, 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 LIMITED

L.213

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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