

# International Group Reinsurances 2024 /2025

## Renewal of the International Group Reinsurance Programme

December 2023

#### To the Members

The arrangements for the renewal of the International Group reinsurance programme for the year commencing 20 February 2024, including Hydra have now been finalised.

#### **Individual Club Retention**

Individual Club Retention (ICR) remains unchanged for the 2024/25 policy year at US\$10 million each claim.

#### **Excess Loss Rates**

We are pleased to advise that an overall reduction of 4.4% has been achieved and this has been allocated across the various vessel categories below to reflect their respective claims performance.

Tonnage Category	2024 rate per g.t.	% change from 2023
Persistent Oil tankers	\$0.6163	-7.5%
Clean Tankers	\$0.3982	-1.7%
Dry	\$0.5863	-2.1%
FCC	\$0.7204	-1.0%
Passenger	\$3.3842	-12.5%

A statement prepared by the International Group Reinsurance Committee providing further information on the renewal and premium allocation can be seen <a href="here">here</a>

Club Circular L.434

Yours faithfully,

### STEAMSHIP MUTUAL UNDERWRITING ASSOCIATION LIMITED

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