

The arrangements for the Renewal of the International Group Reinsurance Programme

December 2024

Dear Member,

The arrangements for the renewal of the International Group reinsurance programme for the year commencing 20 February 2025, including Hydra has now been finalised.

Individual Club Retention

Individual Club Retention (ICR) remains unchanged for the 2025/26 policy year at US\$10 million each claim.

Excess Loss Rates

The Group RI rates (per GT) to be charged to Members for 2025/26 are now confirmed as below reflecting their respective claims performance.

Tonnage Category	2025 rate per g.t.	% change from 2024
Persistent Oil tankers	\$0.6258	+1.5%
Clean Tankers	\$0.4337	+8.9%
Dry	\$0.6054	+3.3%
FCC	\$0.8903	+23.6%
Passenger	\$3.4390	+1.6%

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: [here](#)

Club Circular: L.450

Yours faithfully,
STEAMSHIP MUTUAL UNDERWRITING
ASSOCIATION LIMITED