

2022 P&I Renewal

General Increase Announcements

P&I Club	Announced increase	Perceived increase required	Deductible increase	Combined Ratio	2022 Release Calls	FD&D	Return of premium	S&P rating
American	12,5%	12.5% + Managers instructed to seek further individual adjustments. Supplementary calls for policy years 2018 and 2019 and Members are instructed to budget for a 35% supplementary call on the 2020 policies. Decision to be made in 2022. The Club's own reinsurances account will be fixed separately as well as the 12.5 general increase.	No standard increases or minimum amounts should apply to any expiring deductibles.	112%	40%	12.5% + Managers instructed to seek further individual adjustments	nil	BBB - (stable)
Britannia	Abandoned G/I concept	12.5%	Crew: USD 6,000 Cargo: USD 18,500 All others USD 12,500	103%	15%	12.5%	USD 25 Mio	A (stable) but likely to be put on negative outlook/watch
Gard	No G/I	Individual Members' rates will be adjusted to reflect their risk profile and claims record	Individual adjustments	113%	10%	nil	nil	A+ (negative)
Japan	10,0%	10.0%, and in addition Members' rates will be adjusted as appropriate to reflect their individual claims record, as well as any changes in the cost of the International Group's reinsurance programme.	Crew each accident: USD 5,000 Cargo each s/v: USD 15,000 All others each accident: USD 10,000	113%	45%	10,0%	nil	BBB+ (positive)
London	12,5%	Unbudgeted supp call 35-30-35	Will be adjusted accordingly and in light of the Board's overarching objectives for the Club to produce sustainable underwriting results and financial resilience	137%	15%	12,5%	nil	BBB (negative)
North	15,0%	15,0%	All deductibles below USD 50,000 will be increased	114%	15%	7,5%	nil	A (negative)
Skuld	10,0%	10.0% and additional individual adjustments challenging records	Individual adjustments	108%	15%	10,0%	nil	A (Stable)
SOP	5,0%	5,0%	Individual adjustments	101%	nil	5,0%	nil	A (stable)
Standard	12,5%	12,5%	The board has determined to increase all deductibles by 10%, subject to a minimum increase of US\$ 2,500 for crew and cargo and US\$7,500 for collision/fixed and floating objects	115%	12,5%	12,5%	nil	A (negative)
Steamship	12,5%	12,5%	Deductibles of US\$100,000 or below to be increased by 10%.	125%	15,0%	12,5%	nil	A (negative)
Swedish	12,5%	12,5%	Individual adjustments	123%	15%	12,5%	nil	A (stable)
UK Club	12,5%	12,5%	nil	115%	25%	12,5%	nil	A - (stable)
West	15,0%	15,0%	All other deds up by 15% or min USD 2,500	140%	15%	15%	nil	A - (stable)