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## Report and Accounts 2019

The Club's Annual Review and Report and Accounts have been published and are available to download here.



**We are pleased to report another strong financial result for the Club and one which clearly demonstrates our continued excellent levels of capitalisation and balance sheet strength underpinned by its Free Reserve of US\$ 306 million and the highest ever solvency coverage reported. This is further supported by the A- rating from Standard and Poor's.**

This has been achieved despite ongoing adverse and divergent trends in claims and premium. It is comforting to note that the level of attritional claims has not increased notwithstanding the growth in the Club's entry but although the incidence of larger claims has moderated somewhat from the very high levels we saw in 2017, the fact remains that the frequency of claims greater than US\$3 million has been higher than previous stable levels. This has been exacerbated by a greater number of claims notified by Clubs to the International Group Pool in 2018. There is no obvious driver for this apparent change in claims pattern but it is one that is evidently now common to the whole industry.

