

Group Reinsurance Rates 2016/2017

13th January 2016

The arrangements for the renewal of the International Group General Excess of Loss reinsurance contract have now been finalised. The individual club retention will increase with effect from 20 February 2016 to US \$10 million, and the attachment point on the GXL contract will remain unchanged, at US \$80 million.

For 2016 Group reinsurance rates per GT will be as follows:

Category	2016 rate per GT	% change from 2015
DIRTY TANKERS	\$0.6567	- 10.25
CLEAN TANKERS	\$0.2816	- 10.26
DRY CARGO VESSELS	\$0.4537	- 7.18
PASSENGER VESSELS	\$3.5073	- 7.19

This represents a reduction for all categories of vessel and following our usual practice, these rates will be charged as separate fixed costs together with 2016 advance call rates, giving this Club's Members the full benefit of the reduction.

For 2016/17 there will be a new simplified two layer pool structure, with a lower pool layer from US \$ 10 million to US \$45 million. The current upper and upper-upper pool layers will be replaced by a single upper pool layer from US \$45 million to US \$80 million, with a claiming club retention rate of 7.5% across the combined layer.

Full details of the reinsurance will be set out in a Notice to Members in February as usual.

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