

CIRCULAR

OUTLINE

- 2014 policy year closed
- Open years developing in line with expectations

TO THE MEMBERS

REVIEW OF OPEN POLICY YEARS

2014 Policy Year

At their meeting in May 2017, the Directors closed the 2014 policy year. The surplus was transferred to the reserves.

2015 Policy Year

The 2015 policy year has continued to develop favourably over the previous year, allowing a mutual premium discount of 3%. This discount was applied to the 4th installment, which was payable in December 2016. The year is expected to close with a surplus.

No supplementary premium is expected for this year.

2016 Policy Year

After twelve months, the 2016 policy year was in line with expectations helped by a low pool claims year.

No supplementary premium is expected for this year.

Review of the Year

The Directors approved the Report and Financial Statements for the year ended 20th February 2017. A detailed summary of the Club's financial results and an explanation of the development of the most recent policy years is contained in the separate publication "2017 Review of the Year" accompanying this circular.

Yours faithfully

THE MANAGERS

For more information

Members requiring further information should contact their usual Club contact.
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