

**CIRCULATED TO ALL FD&D CLASS MEMBERS
ATTENTION INSURANCE DEPARTMENT**

**15 OCTOBER 2007
RCE/JI**

FD&D POLICY YEAR ACCOUNTS

At their meeting on 9 October, 2007 your Directors considered the FD&D Class policy year accounts and made the following decisions:

2004/2005 - to be closed without supplementary call.

2005/2006 - the policy year is developing satisfactorily and a supplementary call is not anticipated. The Managers' assessment of release call is 5%.

2006/2007 - the policy year is developing satisfactorily and a supplementary call is not anticipated. The Managers' assessment of release call is 10%.

2007/2008 - this policy year will be reviewed for the first time in October 2008. The Managers' assessment of release call is 20%.

RODNEY ECCLESTON
MANAGING DIRECTOR - North Insurance Management Limited
As Managers on behalf of the North of England P&I Association Limited

CIRCULAR

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