



# CHINA SHIPOWNERS MUTUAL ASSURANCE ASSOCIATION

CPI Underwriting 2015 No.7

Date: 25<sup>th</sup> November 2015

To the Members,

## **Supplementary Call for 2014 Policy Year**

The 54<sup>th</sup> Board Meeting of the Association was held on 20<sup>th</sup> November 2015 at Wuhan, Hubei Province of China, and during which session, the board directors reviewed the financial position of the Association and claim status for P&I insurance for 2014 Policy Year and made the following decision: The projected 20% supplementary call of advance call for 2014 policy year should be collected on 28<sup>th</sup> February 2016 and then the release call for 2014 policy year is to reduce to 15% of advance call.

Therefore the present position for closed policy years and open policy years are as follows:

## **Closed Policy Years**

2012 and all previous policy years have been closed

## **Open Policy Years**

2013 Policy Year	the projected supplementary call 20% of advance call has been collected on 28 <sup>th</sup> February 2015 and the release call remains at 15% of advance call.
2014 Policy Year	the projected supplementary call 20% shall be collected on 28 <sup>th</sup> February 2016 and then the release call remains at 15% of advance call.
2015 Policy Year	the projected supplementary call is 20% of advance call with a further release call at 5% of advance call.

Yours faithfully,

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Managing Director

for China Shipowners Mutual Assurance Association

China Shipowners Mutual Assurance Association

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