



# P&I

**RENEWAL 2024/25  
GENERAL INCREASE  
UPDATE**

**GD**  
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EST. 1870



## P&I GENERAL/TARGET INCREASES HISTORY (IN %)

POLICY YEAR	2024/25	2023/24	2022/23	2021/22	2020/21	2019/20	2018/19	2017/18	2016/17	2015/16
AMERICAN CLUB *	7.5 <sup>1</sup>	10	12.5	5	0	0	0	0	2.5	4.5
BRITANNIA *	7.5 <sup>2</sup>	10	12.5	0	0	0	0	0	2.5	2.5
GARD *	5 <sup>3</sup>	7	7.5	0	0	0	0	0	2.5	2.5
JAPAN P&I CLUB	7.5	10	10	10	7.5	0	0	0	3	3
LONDON P&I CLUB *	7.5 <sup>4</sup>	0	12.5	10	7.5	0	0	0	5	6
NORTHSTANDARD	5 <sup>5</sup>	10								
SHIPOWNERS' CLUB	5 <sup>6</sup>	0	5	5	5	0	0	0	0	0
SKULD *	5 <sup>7</sup>	10	10	0	0	0	0	0	0	0
STEAMSHIP MUTUAL	5	7.5	12.5	5	7.5	0	0	0	0	0
SWEDISH CLUB	7.5	10	12.5	5	5	0	0	0	0	2.5
UK P&I CLUB	7.5	10	12.5	10	7.5	0	0	0	2.5	6.5
WEST OF ENGLAND	7.5	10	15	7.5	2.5	5	0	0	0	2.5

\*) American Club, Britannia, Gard, London P&I Club and Skuld decided to abandon the principle of a general increase.

Target increases are included from the policy year 2022/23 and shown in *italics* for those Clubs who have not declared an official increase but have stated their overall premium increase requirement.

1) The Board of the American Club has mandated the implementation for 2024/25 of a year-on-year increase of at least 7.50% on expiring overall rates.

2) The Board of Britannia has targeted a 7.50% General Increase on the Estimated Total Call for P&I.

3) Gard will be aiming for an overall adjustment of 5% of the Estimated Total Call (ETC).

4) The Board of the London P&I Club has targeted an overall increase of 7.50% in average rates.

5) No general increase to apply for mutual coastal & inland owners/members.

6) No general increase for Yachts.

7) Skuld will be aiming for an overall adjustment of 5% of the Estimated Total Call (ETC).

## SUPPLEMENTARY CALL HISTORY (IN %)

POLICY YEAR	2023/24	2022/23	2021/22	2020/21	2019/20	2018/19	2017/18	2016/17	2015/16	2014/15
AMERICAN CLUB	0/0	0/0	0/40	0/25	0/35	0/15	0/17.5	0/22.5	0/0	0/0
BRITANNIA	0/0 <sup>1</sup>	0/0	0/0	45/45	45/45	45/45	45/45	45/45	45/40	45/35
GARD	0/-10	0/-5	0/-5	20/10	20/15	20/10	25/0	25/0	25/15	25/15
JAPAN P&I CLUB	0/0	40/40	40/65	40/65	40/40	40/40	40/40	40/30	40/30	40/20
LONDON P&I CLUB	0/0	0/0	0/35	0/30	0/35	0/0	0/0	0/0	0/0	0/0
NORTHSTANDARD	0/0	n/a								
SHIPOWNERS' CLUB	0/0	0/0	0/0	0/0	0/0	0/0	0/0	0/0	0/0	0/0
SKULD	0/0	0/0	0/0	0/0	0/0	0/-2.5	0/-2.5	0/-2.5	0/-2.5	0/0
STEAMSHIP MUTUAL	0/-7.5	0/0	0/0	0/0	0/-7.5	0/-10	0/0	0/-10	0/-10	0/-10
SWEDISH CLUB	0/0	0/0	0/0	0/0	0/0	0/-5	0/-4	0/0	0/0	0/0
UK P&I CLUB	0/0	0/0	0/0	0/0	0/0	0/0	0/0	0/-3	0/-3	0/-2.5
WEST OF ENGLAND	0/0	0/0	0/0	0/0	0/0	0/0	35/35	35/35	35/35	35/35

Supplementary Calls are constantly updated as per Club Circulars.

1) Capital distribution of USD 10 million to members.

Called below Estimated Total Call

Called above Estimated Total Call

## P&I CURRENT RELEASE CALLS (IN %)

POLICY YEAR	BASIS OF CALCULATION	2024/25	2023/24	2022/23	2021/22	2020/21	2019/20
AMERICAN CLUB	% of Estimated Total Premium	20	20	35	42.5 <sup>1</sup>	Closed	Closed
BRITANNIA	% of Estimated Total Call	15	7.5	5	Nil	Closed	Closed
GARD	% of Estimated Total Call	10	10	5	5	Closed	Closed
JAPAN P&I CLUB	% of Advance Call	3.5	3.5	5	5	Closed	Closed
LONDON P&I CLUB	% of Estimated Total Call	15	15	15	5	Closed	Closed
NORTHSTANDARD <sup>2</sup>	% of Current Estimated Total Premium	TBA	12.5	5	0	Closed	Closed
SHIPOWNERS' CLUB	% Abandoned Release Calls						
SKULD	% of Estimated Total Call	15	15	10	7.5	Closed	Closed
STEAMSHIP MUTUAL	% of Mutual Premium	10	10	5	5	Closed	Closed
SWEDISH CLUB	% Advance Call	15	15	15	15	Closed	Closed
UK P&I CLUB	% of Mutual Premium	15	10	7.5	5	Closed	Closed
WEST OF ENGLAND	% of Estimated Total Call	15	15	15	10	Closed	Closed

1) Release calls to include the originally-estimated supplementary calls.

2) No release calls applicable for Coastal & Inland Class

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