

## UK Club announces 10% general increase

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UK Club has set a general increase of 10% on all mutual premium rates for the 2023 renewal. The Club said that members with adverse records should anticipate higher increases.

The standard deductible will remain unchanged at \$15,000 per event, including fees and expenses. The Club said that it might propose higher deductibles as part of the renewal terms for Members with adverse records.

Any change in the cost of the International Group reinsurance programme will be passed on to the mutual Members.

For the 2023 policy year the release call is set at 20% of mutual premium, plus any outstanding instalments of mutual premium. For the 2023 policy year the mutual premium will be payable in three instalments during the policy year. Previously, mutual premium has been payable in four instalments.

### **2020 policy year**

There is no supplementary premium estimated for this policy year. The release call is set at 5%.

### **2021 policy year**

There is no supplementary premium estimated for this policy year. The release call is set at 10%.

### **2022 policy year**

There is no supplementary premium estimated for this policy year. The release call is set at 15% of mutual premium plus any outstanding instalments of mutual premium.

<https://www.ukpandi.com/news-and-resources/circulars/2022/circular-15-22-2023-renewal-and-open-policy-years/>