



Aries Marine Insurance Brokers Ltd 6 Ag Ioannou Street Halandri 152 33 Athens Greece

CIRCULAR REF: 2016/031

CIRCULATED TO ALL MEMBERS, BROKERS AND DIRECTORS ATTENTION MS IOANNA BASAKOU

21 NOVEMBER 2016 TK/JAK/JMD

MUTUAL PREMIUM RETURN UPDATE

As outlined in our Circular of <u>11 November</u> the Club's Directors are committed to assisting Members during the current difficult trading conditions. The Directors have therefore agreed to return 5% of all mutual premiums debited to Members in the 2016/17 policy year.

This premium return is not conditional upon Members renewing at February 2017, however credit notes for this return will be issued to allow renewing Members to offset the return against premiums payable during the course of the 2017 policy year.

AA WILSON and PA JENNINGS
JOINT MANAGING DIRECTORS
The North of England P&I Association Limited

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