

Release calls and open policy years

Member Circular No. 5/2025

2 May 2025

The Association's Board of Directors, and the Boards of its subsidiaries, have determined that the following procedures and factors shall be followed and taken into account when determining the Release Call percentages and the collection of Release Calls when an entry is terminated or ceases:

- The risk that any previously published levels of estimated premiums may be exceeded, when assessed using the Association's methodology for calculating the capital required, which is determined by taking into account premium risk, reserve risk, market risk, and other significant risk categories.
- The wish to maintain a set structure for reducing the Release Call percentage for each policy year under normal circumstances.

At its meeting on 28 April 2025 the Association's Board of Directors, made the following decisions in respect of Release Calls for open policy years:

Release calls

2022 policy year:	5 per cent
2023 policy year:	5 per cent
2024 policy year:	10 per cent
2025 policy year:	10 per cent

Open policy years

2022 policy year:	The year is expected to be closed in November 2025 with no further calls. The agreed ETC at renewal has been reduced by an OGD of 5%
2023 policy year:	The year is expected to be closed in November 2026 with no further calls. The agreed ETC at renewal has been reduced by an OGD of 5%.
2024 policy year:	The year is expected to be closed in November 2027 with no further calls. The agreed ETC at renewal has been reduced by an OGD of 10%.

If you have any questions, please contact [Bjørnar Andresen, Group Chief Underwriting Officer](#).

Yours faithfully,
GARD AS



Rolf Thore Roppestad
Chief Executive Officer