



PROBUS CANADA

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TO: THE PRESIDENTS , PROBUS CLUBS IN CANADA

As you are quite likely aware, **HUB Insurance Brokerage (“HUB”)** is the insurance broker responsible for placing the general liability insurance (“GL Insurance”) for PROBUS Clubs across Canada and all Clubs are obligated to participate in this coverage. The GL Insurance carries a shared limit of \$5M in coverage and the premium is paid for along with Membership dues when they are remitted in the late fall of each year. As you may also know, HUB is responsible for placing directors’ and officers’ liability insurance (“D&O Insurance”) for those Clubs that choose to buy it. The D&O Insurance provides a limit of \$1M per Club with a shared group aggregate limit of \$10M (in other words all purchasing Clubs share in a maximum available limit of \$10M per policy year). The cost of this D&O Insurance has been \$300 per Club per year and approximately 150 PROBUS Clubs purchased D&O Insurance in 2018. There is a common renewal date for both the GL Insurance and D&O Insurance of December 31st each year.

WHAT IS NEW FOR 2019

The purpose of this message is to share with you what we believe to be FANTASTIC NEWS! For 2019 we have negotiated with “HUB” the consolidation of the GL Insurance and the D&O Insurance with a single insurer, (Encon Group Inc.) such that each of the 250 Probus Clubs will now enjoy the same \$5M in GL Insurance coverage as they always have but each PROBUS Club will now also enjoy \$500,000 in D&O coverage at no additional cost ! What this means for the 150 Clubs currently purchasing D&O Insurance is that they will now receive \$500,000 in D&O Insurance* and no Club will receive an invoice for an additional \$300 cost. This \$500,000 per Club is subject to a shared group aggregate limit of \$5M.

Please Note: If your PROBUS Club currently purchases \$ 1M in D&O Coverage and wishes to increase the now automatic \$500,000 in coverage to \$ 1M , “HUB” can facilitate this limit increase for an annual cost of \$150 . Please contact “HUB” if you wish to make this purchase. **Email:** marilyn.jardiel@hubinternational.com or patrick.bourk@hubinternational.com

CERTIFICATES OF INSURANCE FOR 2019

HUB is currently preparing a Certificate of Insurance for all Probus Clubs. The standard generic Certificate addressed “To Whom It May Concern” should be finalized and delivered to the PROBUS Office by December 28th. At that point it will be posted to the PROBUS CANADA website (www.probus.org) for all to access and will be delivered to all Clubs as soon as possible. The renewed policy coverage will be in effect from January 1, 2019 through to December 31, 2019

For the approximately 50 Probus Clubs that require a more specific Certificate of Insurance addressed to a specific entity (i.e. a municipal office or local church where Probus Club meetings take place) these are being prepared as well. It is also expected that they will be finalized and delivered on December 28th to the PROBUS Office and they will then email them to your Club contact. If you encounter any difficulty, you can also contact “HUB” to facilitate your receipt of your Certificate.

It is my sincere desire that you will agree with me that this is indeed good news for our Clubs across the country. Your national Board of Directors has given this matter considerable thought and discussion and hope that all Clubs will continue to operate with a sense of sufficient protection and coverage for those carrying out their responsibilities with the programs of the local PROBUS Clubs.

Yours very truly,

Robert (Bob) Boone, President

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