



17 November, 2016

TO: All USA Skal Clubs participating in the group insurance coverage for:
Crime
General Liability
Directors & Officers

FROM: Alton Hagen, CMP, DMCP
VP – Finance

RE: The renewal process for the above three policies has finally concluded.

As noted in the recent Skal USA newsletter, the delay in processing the renewal of these three policies was caused by:

- a. the underwriters initial premium quotes for the Directors & Officers liability plus Crime coverage being based on an incorrect (higher) number of participating clubs and
- b. the underwriter for the General Liability advising that, after all these years, the annual premium was being changed from a “per participating club” basis to one based on the total number of members in the current 39 participating clubs (see the attached).

The corrected annual premium for the **D&O coverage** is \$9,565.00 (\$245.25 per club).

The corrected annual premium for the **Crime coverage** is \$2,553.00 (\$65.46 per club).

The “Re-Rated” annual premium for the **General Liability coverage** was based on the 1,999 total members of the participating clubs as of 30 September, 2016 and resulted in a premium of \$3,562.00 (\$1.78 per member).

So this year, invoices to each participating club will be customized to reflect their respective share of the General Liability coverage per the attached list of members.

For example, SI Kansas City will receive an invoice for:

D&O	\$245.25
Crime	\$ 65.46
GL @ \$1.78 X 35 members	<u>\$ 62.30</u>
Total	\$373.01

While SI New York will receive an invoice for:

D&O	\$245.25
Crime	\$ 65.46
GL @ \$1.78 X 100 members	<u>\$178.00</u>
Total	\$488.71

Please feel free to reach out to me via email (AHagen@AgendaUSA.com) or telephone (913.268.4466) should you have any questions or wish additional information.

Thank you for your patience as we went through this unreasonably lengthy renewal process.