
The Canadian Boiler and Machinery Underwriters' Association
L'Association Canadienne des Assureurs Bris des Machines

To all Executive Members of the CB&MUA

MINUTES OF GENERAL MEETING

This meeting was held on August 14th, 2013, at BI&I, 250 Yonge Street, Suite 3000, Toronto, Ontario, to consider the following agenda:

Present:

Allianz, Lucy Lee

AVIVA, Jeff Soobramanie

AXIS, Kevin Clark (by phone)

BI&I, Brian Storey

Intact, Nick Cinotte (by phone)

Northbridge, Joe Alcaraz

RSA, Brian Wallace

Travelers, Charlene Vukonich

Absent: AIG, Catlin, Chubb, FM Global, Gen Re, Sovereign, Swiss Re and Zurich.

The meeting convened at 10:00 a.m.

ITEM 1. Notice of Meeting:

The Notice of Meeting was approved.

ITEM 2. Approval of the Minutes of the Special General Meeting of the Executive held on July 17th. 2013:

The Minutes of the Special General Meeting of the Executive Members, held on July 17th, at Allianz Global, 1600-130 Adelaide Street West, Toronto, Ontario, were approved.

ITEM 3. CB&MUA Golf Tournament update:

The 14th Annual CB&MUA Golf Tournament, which is to be held on August 15th, 2013, at Hidden Lake Golf Course, in Burlington, Ontario, is progressing very slowly with thirty eight (38) golfers registered to date. With the cost per player increased to \$170.00, and the continued support of our Sponsors (K&K Insurance, AVIVA Canada and Marsh Canada Limited), we are hoping to break even this year. Conflict with other industry golf tournament, combined with vacation activities, Members being short staff and perhaps budget restrictions are to blame for the reduced participation from last year's fifty one (51) participants.

ITEM 4. 40th Annual Engineering Insurance Conference update:

Michael Storey provided an update on the up-coming 40th

Annual Engineering Insurance Conference (AEIC), to be held on October 10th, 2013, at a new venue "St. Andrew's Club" on King Street West, Toronto, Ontario. Five (5) keynote Speakers have been booked for this year's conference. Michael is hoping that this year's participation will more than cover the traveling expenses of some of our guest speakers. The 40th AEIC will also have a cocktail at the end of the day, along with an Entertainer. The AEIC Committee was also able to get two sponsors "MD&D" and "Giffin Koerth", the former to provide 180 portfolios, thus each attendee will get one.

ITEM 5. Weather related losses. Flood definition to be referred to the Reference Committee:

The Executive Committee to approach the Reference Committee (Paul Spence-Chair) to look into the existing wordings, and see what we can do, as an industry to change the wording to make "Flood and Inundation" an absolute exclusion. The rationale behind this study is, that we cannot underwrite it, and neither do we get any premium for said extension of coverage.

ITEM 6. Proposals for Amendments to the Constitution at the next AGM:

Because of the situation created by Zurich (Chair of the CB&MUA), amendments to our Constitution is required. A Sub-Committee should be put together to revised our existing "Constitutions and By-Laws", and present to the Executive Members, their findings and proposed amendments. In accordance with ARTICLE XV-AMENDMENTS of our "Constitution and By-Laws", any amendment to it can be done at any General Meeting of the Association, provided seven (7) days written notice of the proposed amendments has been given to all Members.

ITEM 7. Any other business that may come before the Association:

-See Yan Huang Draft Minutes of their Engineering Committee Meeting, held on June 19th, 2013, at RSA's office.

-There been no other business, the meeting adjourned at 11:30 a.m.

Brian Storey
Chairman.
26th November, 2013