

Changes to the Musicians' Instrument, Equipment & Liability Insurance
effective March 1, 2014 (for members of the Canadian Federation of Musicians (CFM))

CFM Exclusive Insurance Program Enhanced

I am pleased to have the opportunity to provide the Canadian members of the AFM/ CFM with direct information on one of the best, ongoing benefits of belonging to the AFM/ CFM. The Canadian National office approached our company over 30 years ago to establish an insurance program for their members. This program is very unique in that it has stayed with the same insurance company and same insurance brokerage (although they have been purchased or had name changes) during all these years. This is why it has been such a consistent product with only 1 change in rates in over 20 years.

However, it was time to see if we could improve the product without risking the integrity of the rate stability, superior claims service and the ability of the carrier to deal with those "exceptions" that the members require from time to time.

Before I highlight the enhancements to the current product, I thought I should review the benefits of the current policy:

Current Benefits:

The member chooses the value of each item to be insured. Only items above \$10,000 require an appraisal. The policy pays the limit shown on the policy.

The members are only required to insure the items they wish to insure.

If an item that was stolen is ever recovered the member has the right to purchase that item back

You can schedule any item you use in your performance. It does not necessarily have to be a musical instrument.

Claims under \$5,000 are settled in our office allowing for quicker claims payments

Equipment Rental reimbursement should you need to rent equipment because your scheduled equipment was damaged or stolen.

Promotional Items (CD's; T-shirts, Posters) for a limit of \$2,500 is included free with the policy

Low Deductible Most commercial policies have a \$500 or \$1000 minimum deductible

Multiple Liability limits available 1, 2 and 5 Million limits. This allows the member to meet most if not all venue requirements for liability certificates

Great Customer Service -

- **Email accepted 24/7 for adding or deleting equipment**
- **800 number access all of North America**
- **Visa and MasterCard Accepted for payment**
- **Bilingual staff**
- **Instant Binding of Coverage on new applications**
Post mark date; phone call or email

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Enhanced CFM Insurance Product

All of the above features remain the same, except as outlined below

New Rate: The equipment rate has been reduced from \$2.75/\$100 to \$2.00/\$100
The \$2.00 rate is 37% lower than the old rate

New Deductible: The deductible has been increased to \$100.00 from \$50.00
You should still insure items under a \$100 in value because if a case of gear goes missing it could have a number of items worth under a \$100 but together total \$500 - \$1000;

New Liability Rate: The liability premiums have been increased to \$50.00 for 1 million and \$100 for 2million
Added coverage for Advertising & Personal Injury.
Note - **Personal Injury is liable slander not bodily injury which the policy has always covered**

Increased Equipment Rental Limit

The rental reimbursement limit has been increased from \$1,000 to \$10,000 for no additional charge, should you need to rent an instrument, when yours has been lost, stolen or damaged.

New Coverage at No CHARGE

Lost Income

Should you be unable to play as scheduled due to an insured loss to your equipment or if the venue experiences an insured loss and is closed, your policy will pay your lost income less expenses to a maximum of \$5,000 for contracts signed prior to the loss for up to 21 days. Your signed AFM-CFM contract form is your best tool for proving loss of anticipated revenues.

We hope you are as excited about the changes to the policy as we are. The two new enhanced changes are a direct result of input from the Canadian National Office and the Canadian Conference of Musicians Executive Board. They are a great add on to the policy as they provide income that otherwise you could be out. I encourage all of the members to let Sandra Sween, your local, the CFM National Office or myself know your thoughts on the changes.

The new program takes effect March 1st, 2014.

Sincerely
Bob Burns
Hub International