

# *Austin-Healey Club of America*

We are pleased to report that our all our annual Insurance Programs / Providers that we have in place in 2023 will continue into 2024.

This is GREAT news; due to the outstanding coverages we have secured along with the major savings in premiums over what we experienced in both 2021 and 2022.

Our 2023 budget for all our insurance programs was \$20,286.00 and we'll end the year right at \$8,667.00, which is \$11,619.00 under budget. On an apples-to-apples comparison, we saved our club **\$8,211.00** verses 2022 if we had not made these changes.

In 2023 we moved to a new provider (JC Taylor / Church Mutual) for our liability coverages. This policy covers us for everything we do as a club, except for any speed-related events.

To cover our speed events (*gymkhana's only*), we secured a policy from K & K. Our policy covered 10 events throughout 2023: Flatwater (7), Minnesota (2) and Conclave (1). Other than Conclave, the cost of this special policy was reimbursed back to AHCA by the clubs that participated.

Our D & O (Officers & Directors) policy for both national and local clubs stayed with Old Republic and went down \$200.00 vs. 2022. We also had five less clubs.

During the year we issued numerous COI's (Certificate of Insurance) as requested for local, regional & national events. Without these, many of our club events would not be able to take place.

On our web site (members only section), SCCA guidelines for gymkhanas, and a request form for securing a COI are both posted.

We are not expecting any major changes to our premiums in 2024. K & K pricing is subject to how many events we purchase upfront. There is a minimum policy (\$2500.00) and the more we purchase the less each event will cost. Also, the amount of liability coverage needed is also a main contributor to pricing.

Looking forward to a great / safe 2024.

Respectfully submitted,

Gary Feldman & Bill Borja

