



CANADIAN ORCHID CONGRESS INSURANCE

INFORMATION ONLY

PROVIDED FOR THE ANNUAL GENERAL MEETING

JUNE 11, 2016

On the behalf of our Member Societies, The Canadian Orchid Congress negotiates and purchases insurance. The following information is provided to inform the 25 Member Societies who take advantage of this service, of a change in the cost-recovery structure for the year 2017 and following. This analysis only deals with the insurance costs that are shared between our members and does not include the separate riders for libraries, events including alcohol and additional coverage which are paid by individual societies. Fees for insurance are separate and distinct from membership dues which currently remain at \$1.00 per member.

INSURANCE 2016 (CURRENT TO December 31, 2016)

COC costs of general insurance for Societies:	\$ 1 520.00
COC costs of insurance to cover Orchid Shows	<u>700.00</u>
Total	\$ 2 220.00
Costs recovered from Member Societies (\$1.50 per member)	<u>\$ 2 083.50</u>
Cost to COC	\$ 136.50

INSURANCE 2017

While the general insurance covers all societies, the insurance cost to cover Orchid Shows benefits only those that hold them. The fee structure will be changed to ensure a more equitable cost recovery. The general cost will be shared amongst all societies on a per member basis. The insurance to cover Orchid Shows will be pro-rated as a per show attendee cost based on Show Attendance from the previous year. This may change the amount that individual societies budget for insurance in the future. The costs have been estimated based on two different scenarios:

- A. **Best Case:** The costs remain the same as 2016 as above.
- B. **Worst Case:** The costs increase by 5% AND there is an additional cost (\$350) to raise the attendance limit at Orchid Shows beyond the current 10 000. (Most recent Show Attendance data was reported to be over 10 000 when final fees and paperwork were submitted.)

POTENTIAL FEES FOR SOCIETIES 2017

These estimates are calculated based on Best and Worst Case scenarios (above) and membership/show attendance information from 2015

	A. Best Case Scenario	B. Worst Case Scenario
Societies that do not hold Orchid Shows	\$1.10 per member	\$1.15 per member
Societies that hold Orchid Shows	\$1.10 per member PLUS an additional \$0.05 per show attendee based on previous year's show attendance	\$1.15 per member PLUS an additional \$0.08 per show attendee based on previous year's show attendance