



OSBIE

ONTARIO SCHOOL BOARDS'
INSURANCE EXCHANGE

February 25, 2021

Paul De Cock
Controller of Business Services
Toronto Catholic District School Board
80 Sheppard Ave., E.
WILLOWDALE, ON
M2N 6E8

RE: Subscription Renewal Period – January 1, 2022 – December 31, 2026

The end of the current 5-year subscription period with OSBIE is December 31, 2021. Financial strength, rate stability in a hard market, and continuity of coverage that members benefit from are three of the greatest rewards of continuing your committed partnership with OSBIE. In the past 5 years, subscribers have received \$52.6 million in refunds.

OSBIE is a consortium, so as a subscriber of OSBIE you are **exempt** from going to RFP (request for proposal) per the BPS (Broader Public Sector) Procurement Directive Section 5 – Exemptions, Exceptions, and Non-Applications under Trade Agreements.

As outlined in the Subscribers' Agreement, if your board's intent is to withdraw from membership with Ontario School Boards' Insurance Exchange you must give OSBIE **written** "Notice of Intention to Terminate Subscription" **before July 1st, 2021**. Conditional notices of termination will not be accepted.

If we do not receive written notice of cancellation before **July 1st, 2021**, the Subscribers' Agreement indicates that member is **automatically renewed** for another 5-year term.

If, after providing OSBIE written notice to terminate, your board decides to continue membership with OSBIE, the board must provide OSBIE written notification to reinstate subscription, subject to the following reinstatement policy as set out by our Board of Directors:

- a) Reinstatement of subscriber will be subject to a reinstatement fee of 1% of their annual premium for 2022, subject to a minimum of \$200 and a maximum fee of \$5,000.
- b) A Subscriber may request reinstatement of membership by November 30th, 2021 with no loss of rights under the Subscribers Agreement. **Reinstatement after November 30th, 2021 will result in forfeit rights to future refunds as outlined in the Subscribers' Agreement.**

Have any questions?

OSBIE will be hosting 2-4 virtual information sessions, including 1 in French, during the month of April. The sessions will provide you with an opportunity to ask questions, understand the benefits of being a subscriber, and hear about our new product and service plans to support Ontario school boards.

Should you have any questions or concerns, please do not hesitate to contact Tammy Hicks at tammyh@osbie.on.ca or 519-767-2182 ext. 228.

Sincerely,

Tammy Hicks, BMath, FCIP, CRM, CAIB
Director, Risk Management & Member Services