

AMALGAMATION FAQs

1. What is the benefit to policyholders?
 - Law of large numbers
 - Spread of geographical risk
 - Introducing new services and offerings that meet your evolving needs.
 - Providing you with improved customer service and accelerated product enhancements.
 - Better meeting your changing needs by streamlining our operations, being more efficient, innovative and responsive

2. Why are we looking to amalgamate now?
 - Due to the changing insurance landscape, and to be able to offer more products, more locations, and still have dedicated agents to offer the best service available. The new company will have more resources and the ability to respond to policy holder needs quickly.
 - Opportunities exist for both companies to realize early benefits for policyholders in the short term and long term, so both companies feel the right time is now. We speak in broader detail in our business plan, which can be found on our website [HowardMutual.com](http://howardmutual.com) under the tab “amalgamation”.
(or follow link at: <http://howardmutual.com/wp-content/uploads/2022/08/Salus-Mutual-Insurance-Business-Plan.pdf>)

3. Why West Elgin/Howard
 - West Elgin and Howard are very similar Mutuals. We are about the same size, we both use dedicated agents, we serve similar territories, and have similar products. Most importantly, we have the same values and dedication to our communities and commitment to policyholders needs.

4. What happens to my current policy(ies).
 - Upon amalgamation, all policies currently in place will remain and continue to be serviced the same as before, by the same agent that you had.

5. Will I need to re-sign anything or submit additional paperwork etc.?
 - No, you won't have to sign anything, fill out any forms or provide additional information as a result of the amalgamation.

6. Does amalgamation affect the terms and conditions of my policies?
 - No, all rights, liabilities and obligations that HMI or WE had become the rights, liabilities and obligations under the new amalgamated company. The only change to your policy is the name of the insurance company.

7. Will amalgamation affect the service I'm used to?
 - You will continue to be serviced by the same teams and will work with the same agent you know and trust. Amalgamation will position us to continue improving our customer service levels. It won't affect your existing policies with us.

8. Will I have to do anything differently to pay my premiums?
 - If paying by cheque, you will need to make the cheque out in the name of the new company. If paying by online banking, you will need to change the payee, and if paying by e-transfer, you will need to use a new email address.
9. Is Howard Mutual taking over West Elgin, or vice versa? OR Who bought whom?
 - Neither company is “taking over” the other. The two very strong companies are combining together to become one larger company.
 - Neither. There are no financial funds trading and this is the amalgamation of 2 historic strong companies that see benefits to their policyholders from working together.
10. What’s staying the same?
 - Same lines of business offered, same great personal customer service, providing the peace of mind our policyholders expect from us
11. Will there be office closures resulting from amalgamation?
 - No, there are no plans to close offices as a result of amalgamation.
 - As a Mutual Insurance Company, we believe a strong community presence is essential to who we are as a thoughtful insurance carrier. Therefore, we haven’t entertained closing any office.
12. How will amalgamation affect the staff of both companies?
 - Every agent and employee at both Howard Mutual and West Elgin Mutual will have a place in the new amalgamated company.
 - There are no plans on changing the great people that work with us today.
13. Will we be bringing on brokers?
 - There is no plan to bring on brokers, but to continue to be agent-driven.
14. Will my premiums go up as a result of amalgamation?
 - There are no planned rate increases because of amalgamation. We are working to blend both company’s rates as we create a new company.
15. Will there still be annual premium refunds?
 - While this is never a guarantee, both companies have offered refunds in the past, and the hope is that these will continue, depending on the company’s results for the year.
16. Why do the companies want to amalgamate?
 - The insurance industry is changing, and so are consumer expectations. An amalgamated company will be in much better shape to deal with the changes we must make going forward, allowing us to provide policyholders with enhanced insurance choices, coverages and services, in a timely manner.

17. I have a question on the amalgamation. Who do I ask?

- We have created several ways for you to reach us. Call us at 519-674-5434, or any of our directors which can be reached at the numbers listed below, or email our amalgamation box at amalgamation@howardmutual.com and someone will respond within 1 business day.
 - i. Jim Clark (Chair) – 519-678-3951
 - ii. Gerry Sullivan (Vice-Chair)– 519-809-6241
 - iii. Dan McDonald – 519-678-3869
 - iv. Darrin Spence – 519-674-5041
 - v. Ken Scott – 519-350-7128
 - vi. Janet Nauta – 519-676-4577
 - vii. Heidi Wyma – 519-401-9962
 - viii. Petra Hathaway – 519-521-6077
 - ix. Michael Ross – 519-359-8755

18. Where will be the head office?

- The head office will be at 29584 Pioneer Line, Dutton. All other offices will remain open as well, and we plan on having executive team members working from all offices.

19. How did you pick that name?

- A comprehensive search was completed by the board of directors and team members; a process was used to narrow down the list and eventually picking one that resonated to who we are and what we are all about, protection! We hope you like it!!