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**National Club Association Endorses Owners & Members National Insurance Services As The Insurance Producer For Initiation Fee Insurance From Chubb**

**Washington, D.C., December 11, 2002** – The National Club Association has announced its endorsement of Owners & Members National Insurance Services, LLC as the insurance producer of Initiation Fee Insurance to its members. This new insurance product is underwritten by insurers of Chubb Group of Insurance Companies.

“We have seen widespread need across the club industry for new ways to satisfy existing and prospective club members,” said Sue Wegrzyn, President and Chief Executive Officer of the National Club Association. “There will be attrition at private clubs this year. Initiation Fee Insurance offers groundbreaking insurance protection to the private club industry. It can help provide members who must resign due to relocation with a pleasant exit experience without indebting the club. We are pleased to endorse this much needed product to our members from two first-rate service organizations, Owners & Members and Chubb.”

Initiation Fee Insurance is purchased by private club owners or management companies to reimburse the insured club a percentage of the initiation fee paid by a new or an existing member if the member resigns due to a relocation of 150 miles or more from their residence on record with the club. Clubs that purchase Initiation Fee Insurance can refund initiation fees to their members without contracting for the debt themselves. Under the policy, a club can (subject to underwriting) insure up to 100 percent of the member’s original initiation fee (or assessment amount) for a specified period of time (up to a maximum period of nine years), including a one year deductible waiting period for new members and a two year deductible waiting period for existing members.

“Initiation Fee Insurance offers private clubs insurance protection that is backed by Owners & Members expertise and its knowledge of the private club market, as well as Chubb’s financial strength and its commitment to providing world class claim service,” said Fonda Hereford, a managing member of Owners & Members National Insurance Services, LLC. “This is an innovative refund alternative for clubs using 30-year deposit or equity systems. Initiation Fee Insurance allows a prompt refund to the resigning member and thus alleviates the problem of the transfer (get out) list.”

Initiation Fee Insurance is available through Owners & Members, and its patent-pending *ClubExpress*<sup>™</sup> reporting system. *ClubExpress* is Internet-based technology that enables insureds, agents and brokers to apply for insurance online. In addition, this technology helps facilitate membership enrollment and allows users to remit premiums and report and monitor claims.

The National Club Association (NCA) is a 1,000-member trade group which exists to serve clubs and their business, educate their members and defend their rights. It is based in Washington, DC.

Owners & Members National Insurance Services, LLC is associated with Anderson, Hall, Marsh & Company, a leading insurance broker in the St. Louis, Missouri area.

The member insurers of the Chubb Group of Insurance Companies form a multi-billion dollar organization providing property and casualty insurance for personal and commercial customers worldwide through 5,000 independent agents and brokers. Chubb's global network includes branches and affiliates throughout North America, Europe, Latin America, Asia and Australia.

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