

ANTHONY CLARK INTERNATIONAL INSURANCE BROKERS LTD.
(the "Company")

COMPENSATION COMMITTEE

CHARTER

(Adopted by the Board of Directors on July 4, 2006)

A. PURPOSE

The overall purpose of the Compensation Committee (the "Committee") is to implement and oversee human resources and compensation policies approved by the Board of Directors (the "Board") of the Company and to establish criteria for the Board and committee membership, to recommend composition of the Board and its committees, and as circumstances arise, assess directors' performance.

B. COMPOSITION, PROCEDURES AND ORGANIZATION

1. The Committee shall consist of a minimum of at least two members of the Board. All members of the Committee shall be independent.
2. The Board, at its organizational meeting held in conjunction with each annual general meeting of the shareholders, shall appoint the members of the Committee for the ensuing year. The Board may at any time remove or replace any member of the Committee and may fill any vacancy in the Committee.
3. Unless the Board shall have appointed a chair and a secretary of the Committee, the members of the Committee shall elect a chair and a secretary from among their number.
4. The Committee shall meet regularly each year on such dates and at such locations as the chair of the Committee shall determine and may also meet at any other time or times on the call of the chair of the Committee or any of the other members.
5. The quorum for meetings shall be both members of the Committee (or, if more than two members on the Committee, then a majority of the members), present in person or by telephone or other telecommunication device that permits all persons participating in the meeting to speak and to hear each other.
6. The Chief Executive Officer shall be available to advise the Committee, shall receive notice of all meetings of the Committee and may attend meetings at the invitation of the chair of the Committee.
7. The Committee shall have access to such officers and employees of the Company and to such information respecting the Company and may engage independent compensation consultants at the expense of the Company, all as it considers to be necessary or advisable in order to perform its duties and responsibilities.

C. DUTIES AND RESPONSIBILITIES

The duties and responsibilities of the Committee shall be as follows:

Compensation Matters

- (a) to recommend to the Board human resources and compensation policies and guidelines for application to the Company;
- (b) to ensure that the Company has in place programs to attract and develop management of the highest calibre and a process to provide for the orderly succession of management;
- (c) to set the annual salary, bonus and other benefits, direct and indirect, of the Chief Executive Officer and to approve compensation for all other designated officers in the Company after considering the recommendations of the Chief Executive Officer, all within the human resources and compensation policies and guidelines approved by the Board;
- (d) to implement and administer human resources and compensation policies approved by the Board concerning the following:
 - (i) executive compensation, contracts, stock plans or other incentive plans; and
 - (ii) proposed personnel changes involving officers reporting to the Chief Executive Officer,
- (e) from time to time, to review the Company's broad policies and programs in relation to benefits;
- (f) to annually receive from the Chief Executive Officer recommendations concerning annual compensation policies and budgets for all employees;
- (g) from time to time, to review with the Chief Executive Officer the Company's broad policies on compensation for all employees and overall labour relations strategy for employees;
- (h) to periodically review the adequacy and form of the compensation of directors and to ensure that the compensation realistically reflects the responsibilities and risks involved in being an effective director, and to report and make recommendations to the Board accordingly;
- (i) to report regularly to the Board on all of the Committee's activities and findings during that year; and
- (j) to develop a calendar of activities to be undertaken by the Committee for each ensuing year and to submit the calendar in the appropriate format to the Board of Directors within a reasonable period of time following each annual general meeting of shareholders.

Nominating Matters

- (a) to establish and administer a process (including a review by the full Board and discussion with management) for assessing the effectiveness of the Board as a whole and the committees of the Board;
- (b) in consultation with the Board to establish criteria for Board membership and recommend Board composition;
- (c) as circumstances require, to assess the performance and contribution of individual directors;
- (d) to propose to the Board, annually, the members proposed for re-election to the Board and identify and recommend new nominees for the Board;
- (e) to ensure that there is in place an education and orientation program for new members of the Board and a continuing education program for all directors and to maintain a Board manual; and
- (f) to develop a calendar of activities to be undertaken by the Committee for each ensuing year and to submit the calendar in the appropriate format to the Board of Directors within a reasonable period of time following each annual general meeting of shareholders.