FORM 27 *SECURITIES ACT* (BRITISH COLUMBIA) MATERIAL CHANGE REPORT UNDER SECTION 85(1)
FORM 27 *SECURITIES ACT* (ALBERTA) MATERIAL CHANGE REPORT UNDER SECTION 118(1)
FORM 27 *SECURITIES ACT* (ONTARIO) MATERIAL CHANGE REPORT UNDER SECTION 75(2)

[NOTE: Every report required to be filed under the foregoing Acts shall be sent to the Commission in an envelope addressed to the Commission and marked "Continuous Disclosure".]

[NOTE: Where this report is filed on a confidential basis, put at the beginning of the report in block capitals "CONFIDENTIAL", and everything that is required to be filed shall be placed in an envelope addressed to the Commission marked "CONFIDENTIAL".]

1. Reporting Issuer

Full name of the Issuer:

Anthony Clark International Insurance Brokers Ltd.

The address of the principal office in Canada of the reporting issuer is as follows:

#355 - 10333 Southport Road S.W.
Calgary, Alberta T2W 3X6
PHONE: (403) 278-8811

2. Date of Material Change

April 11, 2001

3. Press Release

The date and place(s) of issuance of the press release are as follows:

April 11, 2001

The Press Release was released to The Toronto Stock Exchange and through various other approved public media.

4. Summary of Material Change(s)

A summary of the nature and substance of the material change is as follows:

The Issuer has received the necessary regulatory approval from The Toronto Stock Exchange (the "Exchange") to make a normal course issuer bid through the Exchange and in accordance with the rules and by-laws of the Exchange.

5. Full Description of Material Change

The Issuer has received the necessary regulatory approval from the Exchange to make a normal course issuer bid through the Exchange and in accordance with the rules and by-laws of the Exchange. The Issuer has been authorized to repurchase a maximum of 386,273 its common shares representing approximately 5 per cent of the 7,736,355 issued and outstanding common shares. The bid will commence on April 18, 2001, and end on April 17, 2002. All common shares purchased by the Issuer pursuant to the bid will be cancelled. The Issuer has purchased a total of 155,800 common shares in the past 12 months pursuant to its previous normal course issuer bid.

6. Reliance on Section 85(2) of the *Securities Act* (British Columbia) or,
Reliance on Section 118(2) of the *Securities Act* (Alberta) or,
Reliance on Section 75(3) of the *Securities Act* (Ontario)

Not Applicable

7. Omitted Information

Not Applicable

8. Senior Officer

The following senior officer of the Issuer is knowledgeable about the material change and may be contacted by the Commission at the following address and telephone number:

Primo Podorieszach, President

PHONE: (250) 376-1782

9. Statement of Senior Officer

The foregoing accurately discloses the material change(s) referred to herein.

DATED at Kamloops, British Columbia as of the 20th day of April, 2001.

"Signed"
Primo Podorieszach
Director and President

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