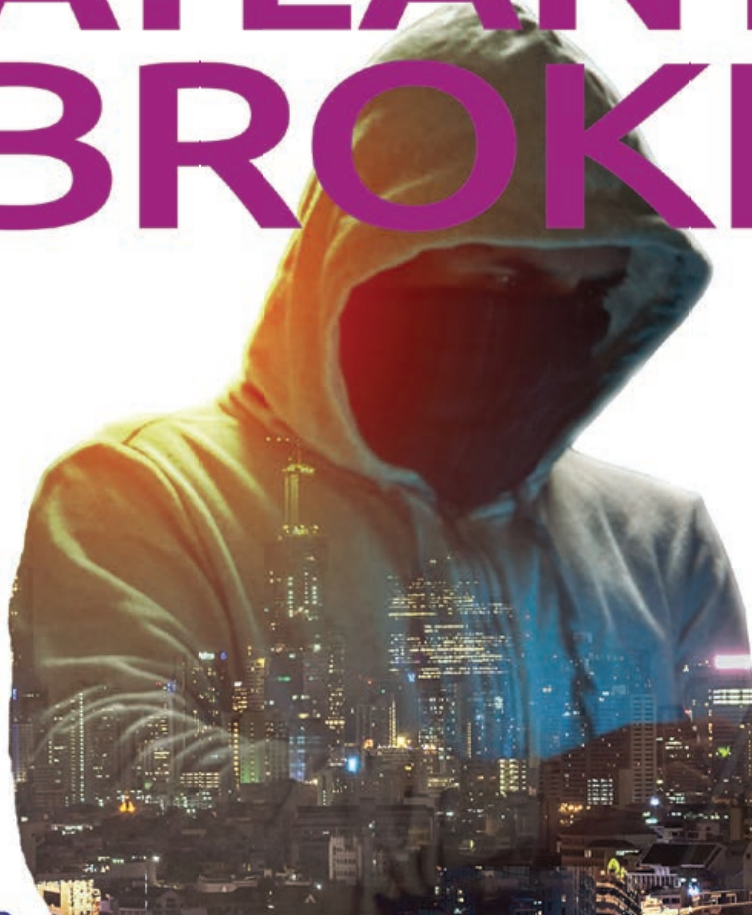




ATLANTIC BROKER



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RISKS AND CYBER
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RISKS IN AN
INTERCONNECTED
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Fall 2021

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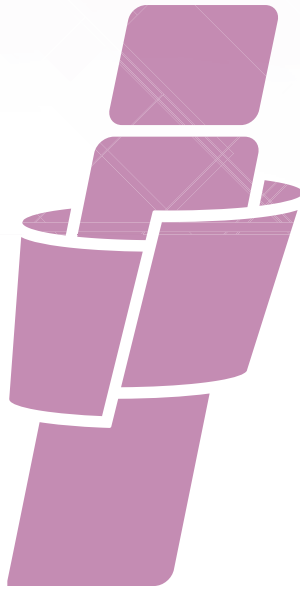
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INSURANCE BROKER

Fall 2021



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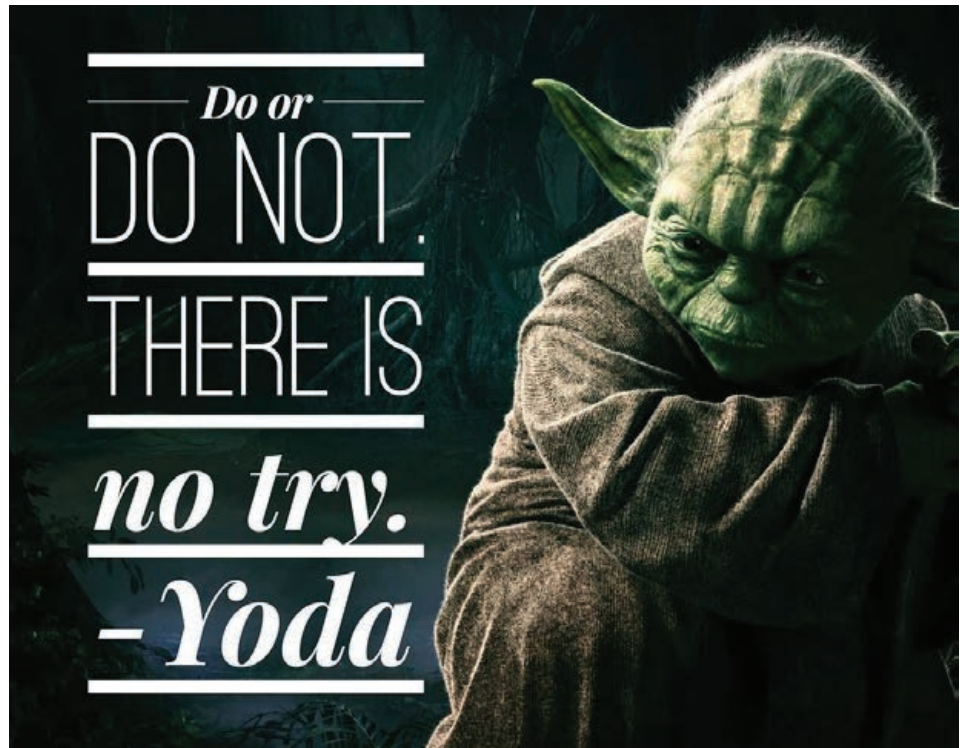
IBAPEI
Insurance Brokers Association
of Prince Edward Island



Stephen Halsall
BBA, FCIP, CCIB, CRM, CPIB
President, IBANB

Normal, it's not a big word, and we do not expect a lot from it. However, we certainly miss it when we don't have it. Some things are slowly returning to the way things once were, others never will, that's life. But whatever normal we seek we always must be ready and willing to adapt, improve and move forward. Our brokerages, principals and staff understand this, and it is a testament as to how we came through the recent crisis.

The Insurance industry certainly has not been standing still, and our response to Covid operationally from companies, brokerages, adjusters, and industry suppliers stepped up as necessary to keep consumers and business protected and doing its part to keep the economy running. While the hard market continues unabated across many lines, solutions are becoming more commonplace, whether considered perfect or not. But one thing should be apparent, Insurers will continue to seek best in class brokers, opportunities and clients. We must ensure as we meet whether new or on renewal that we use our knowledge to help improve the risk and to eliminate or mitigate where possible, prior to claims events. Risk management was always considered to be in the realm of the National and International commercial clients but is now a fact of life for every business, including brokerages.



Profitability has returned to some classes in some areas of the country but whether it can be sustained soon is anyone's guess. We will all be working towards that goal. Brokerage merger activity of late would seem to be at record levels, and the mantra bigger is better is the rule of the day. Operational efficiencies, opportunities and returns can certainly increase with scale. But there will always be room for small to mid-sized brokerages with a vision and the fortitude to carry it out. For any brokerages large and small please contact your IBANB for resources, information or contacts in any areas requiring assistance.

With the consolidation that is taking place within all aspects of our industry we too as associations must also adjust. We, along with our Atlantic counterparts are working towards more operational efficiencies as associations and working with an end goal of more shared resources, staffing and opportunities. As company ownership of brokerages increase, we must also look at our bylaws and adjust to the new realities and how this affects both membership and voting privileges.

Our AGM will be held this fall, and we have a new slate of Officers and Directors lined

up to continue our work for our members, deal with our markets and regulators and to protect and advocate for our clients. Even with consolidation, I am always amazed at the quality, commitment, and dedication of our directors, taking time from their own operations for the benefit of all. Thank you! A special shout out to Becci Taylor who along with her additional responsibilities this year, was always able to keep us focused and in line.

In a few months it will be my thirty eighth year in the business and working on both the company side and brokerage side I have always considered it a privilege to be a part of this industry. Going through the New Brunswick Brokers Association twice and serving as President of the Insurance Brokers of Canada were career highlights. The networking, exchange of ideas, problem solving and friendships along the way have all have contributed to a lifetime of memories and whatever form of success I now enjoy. Without a little convincing from my father while in University, I might have missed it. Getting up everyday and heading to work has never been a chore and usually dabble in a few things at my desk on weekends and holidays. We need to get the message out Insurance isn't just

a career it's a way of life. and the directions one can take are limitless.

"Be curious, not judgmental"

— Ted Lasso

"Do or Do Not, there is No Try"

— Yoda

You may contact Stephen at 506-633-2121 or via email at Stephen@AllCoverage.ca

Rapport des présidents, numéro d'automne de l'IBANB

Normal, ce n'est pas un grand mot et on n'en attend pas grand-chose. Cependant, cela nous manque certainement quand nous ne l'avons pas. Certaines choses reviennent lentement à ce qu'elles étaient autrefois, d'autres ne le seront jamais, c'est la vie. Mais quel que soit la normale que nous recherchons, nous devons toujours être prêts et disposés à nous adapter, à nous améliorer et à aller de l'avant. Nos maisons de courtage, nos directeurs et notre personnel le comprennent et cela témoigne de la façon dont nous avons traversé la récente crise.

L'industrie de l'assurance n'est certainement pas restée immobile et notre réponse opérationnelle à Covid de la part des entreprises, des maisons de courtage, des experts en sinistres et des fournisseurs de l'industrie s'est renforcée si nécessaire pour protéger les consommateurs et les entreprises et faire sa part pour maintenir l'économie en marche. Alors que le marché dur se poursuit sans relâche sur nombreuses lignes, les solutions deviennent de plus en plus courantes, qu'elles soient considérées comme parfaites ou non. Mais une chose devrait être évidente, les assureurs continueront de rechercher les meilleurs courtiers, possibilité et clients. Nous devons nous assurer, lors de nos réunions, qu'elles soient nouvelles ou renouvelées, d'utiliser nos connaissances pour aider à améliorer le risque et à éliminer ou atténuer, dans la mesure du possible, avant les sinistres. La gestion des risques a toujours été considérée comme étant du do-

main des clients commerciaux nationaux et internationaux, mais est maintenant une réalité pour toutes les entreprises, y compris les maisons de courtage.

La rentabilité est revenue dans certaines classes dans certaines régions du pays, mais on ne sait pas si elle peut être maintenue bientôt. Nous travaillerons tous à cet objectif. L'activité de fusion de courtage ces derniers temps semblerait être à des niveaux record et le mantra le plus c'est mieux est la règle du jour. L'efficacité opérationnelle, les possibilités et les retours peuvent certainement augmenter avec l'échelle. Mais il y aura toujours de la place pour les petites et moyennes maisons de courtage avec une vision et le courage de la réaliser. Pour toutes les maisons de courtage, grandes et petites, veuillez contacter votre ACANB pour obtenir des ressources, des informations ou des contacts dans tous les domaines nécessitant une assistance.

Avec la consolidation qui a lieu dans tous les aspects de notre industrie, nous avons aussi, en tant qu'associations, devons également nous adapter. Nous, ainsi que nos homologues de l'Atlantique, travaillons à une plus grande efficacité opérationnelle en tant qu'associations et travaillons avec un objectif final de plus de ressources partagées, de personnel et de possibilité. À mesure que la propriété des sociétés de courtage augmentent, nous devons également examiner nos règlements et nous adapter aux nouvelles réalités et à la façon dont cela affecte à la fois les privilèges d'adhésion et de voix.

Notre assemblée générale annuelle (AGM/AGA) aura lieu cet automne et nous avons une nouvelle liste d'officiers et d'administrateurs alignés pour poursuivre notre travail pour nos membres, traiter avec nos marchés et régulateurs et pour protéger et défendre nos clients. Même avec la consolidation, je suis toujours étonné de la qualité, de l'engagement et du dévouement de nos administrateurs, prenant du temps sur leurs propres opérations pour le bien de tous. Merci! Un merci spécial à Becci Taylor qui, avec ses responsabilités supplémentaires cette année, a toujours été en mesure de nous garder concentrés et en ligne.

Dans quelques mois, ce sera ma trentehuitième année dans l'entreprise et travaillant à la fois du côté de l'entreprise et du côté du courtage, j'ai toujours considéré comme un privilège de faire partie de cette industrie. Le passage par l'Association des courtiers du Nouveau-Brunswick à deux reprises et le poste de président des Courtiers d'assurance du Canada ils ont été des faits saillants de carrière. D'interagir, l'échange d'idées, la résolution de problèmes et les amitiés en cours de route ont tous contribué à une vie de souvenirs et à tous les types de succès que j'apprécie maintenant. Sans un peu de conviction de la part de mon père à l'université, cela m'aurait peut-être manqué. Se lever tous les jours et se rendre au travail n'a jamais été une corvée et je me penche généralement sur quelques petites choses à mon bureau le week-end et les jours fériés. Nous devons faire passer le message L'assurance n'est pas seulement une carrière, c'est un mode de vie..... et les directions que l'on peut prendre sont illimitées.

"Soyez curieux et ne jugez pas."

— Ted Lasso

"A faire ou à ne pas faire, il n'y a pas d'essai."

— Yoda

Vous pouvez contacter Stephen au 506-633-2121 ou par courriel à Stephen@AllCoverage.ca



Mark your Calendars

IBANB

Annual General Meeting

November 24th, 2021

Moncton, NB

Message from the IBANS President



Aneill MacCauill, BA, CAIB, FCIP
President, IBANS

As many throughout our province cautiously ease back into our familiar work routines, many for the first time since the initial lockdown, it all feels a bit un-natural, as we each try to strike a balance between social expectations and our own level of comfort with being around others.

One of the things I've been trying to remember as we re-enter the world, is that we're all facing the same awkward moments and fears. We're all unsure how to react in certain situations, ones that we used to automatically take for granted pre-COVID, such as; should I hold the door open for someone or shake hands or how comfortable will it be to share group meals again.

Since we're all going to be a bit on edge, I've decided to give myself and others a pass when it comes to engaging in what I expect will be somewhat embarrassing situations. I'm not promising that I won't laugh, but I'll hopefully be able to explain that "I'm not laughing at you...but with you", and then try not to feel guilty about it.

As our interactions become more frequent with others, my hope is that the time we spent apart will make us all realize how much we need to come together and to get involved in our communities. While we have learned many new virtual ways to interact both professionally and personally, I believe there is nothing that can truly replace in person en-

gagement with each other and with our communities; whether it be involvement in coaching a local soccer team, supporting a local festival, or traveling our beautiful province and experiencing all that it has to offer.

As we start to re-learn how to engage with others in a non-virtual way, I'm hoping that IBANS members will take the opportunity to re-introduce themselves into the industry. The Association is beginning to offer in person events starting this fall, starting with our annual general meeting and golf tournament. We will continue to look for more ways to safely provide ways in which our members can engage with each other and with our sponsors.

This year will be about readjusting to our "near-normal" world and we should take every opportunity to build on ways we can re-integrate into our communities and work past the social, behavioural and emotional demands this action will create. By challenging ourselves we will be advancing our social development and we should also use these situations to support our career development. Our industry is built on relationships, and although these might be a bit strained at the moment, by reaching out and making the effort to ease back into society we are helping not only ourselves, but our industry. Since 2020, we have seen individuals leave the industry and many more join it. It is up to us to show these new hires how great this industry is and how they fit in.

While some of us will take baby steps integrating back into our workplace's others will be more daring and charge ahead. I'm somewhere in the middle, but anxious for what comes next and to get out into the world and re-connect with those I've only seen through my laptop since early 2020.

*You may contact Aneill at
902-864-6633 or via email at
aneillmaccaull@aamunro.com*



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Long Term Service Awards



The Insurance Brokers Association of Nova Scotia (IBANS) would like to take this opportunity to recognize those individuals who have dedicated many years of continued service to one of our member brokerages. Our Long-Term Service Award Program acknowledges that these individuals have dedicated their time and hard work to the success of the Insurance Broker community. This is a small portion of our dedicated membership that have reached a milestone for a five-year increment.

5 years

Angel Ryan	Fairway Insurance Services
Beth Johnson	Archway Insurance
Betty Jo Embree	Archway Insurance
Chris Sweet	Archway - Insurance
Christine Henneberry	Gallagher
Ed Pettigrew	Archway Insurance
Gillian Aulenback	MacLeod Lorway Insurance
Heather Baltzer	Archway Insurance
Kathy Hoar	Archway Insurance
Kelly Douglas	Archway Insurance
Kimberlie Montagner	Johnson
Marcie Smith	Johnson
Mike Thornhill	Gallagher
Robyn Savary	Fairway Insurance Services
Ruth Murphy	Gallagher
Susan Dittler	Archway Insurance
Terri Lee Kinny	Archway Insurance
Terrance Riley	Salvatore Insurance

10 years

Caroline Urquhart	Campbell - Johnson
Cayne Amos	Archway Insurance
Donald Grant	Gallagher
Edward Reddick	Johnson
Gina McFetridge	Archway Insurance
Kathie-Lee Cromwell	Fairway Insurance Services
Kathy Blinn	Archway Insurance
Laurie MacKinnon	MacLeod Lorway Insurance
Pamela Haight	Fairway Insurance Services
Rhonda Babineau	Archway Insurance
Sydney Caldwell	Strum Insurance

15 years

Charlene Harding	Russell Insurance Group
Christina Salvatore	Salvatore Insurance
Cindy Canning	Archway Insurance
Jennifer MacLeod	MacLeod Lorway Insurance
Megan Vaughn	Fairway Insurance Services
Michele Cameron	Archway Insurance
Michelle Doucette	Strum Insurance
Roxane MacDougall	Johnson
Sandra Elliott	Fairway Insurance Services
Tracy DeCoste	Johnson

20 years

Christine Breen	Gallagher
Dannie Strickland	Strum Insurance
Donald K. McDermaid	Stanhope Simpson Insurance Ltd.
Doug Watters	Gallagher
Melody Whynot	Strum Insurancekathy
Michael Stack	Archway Insurance
Sandra Allison	Fairway Insurance Services
Shannon MacLean	MacLeod Lorway Insurance
Shawna Naismith	Stanhope Simpson Insurance Ltd.
Stephen Zwicker	Salvatore Insurance
Todd Blackwood	Johnson
Kathryn Phillips	Salvatore Insurance

25 years

Debbie Oliver	Fairway Insurance Services
Juanita Boyle	Johnson
Pam Hipson	Bauld Insurance
Suzanne Hunter	Johnson

30 years

Bradley Balmas	MacLeod Lorway Insurance
Brenda Duplisea	Gallagher
Carrie Rizok	Johnson
Faye Carmichael	MacLeod Lorway Insurance
Linda Saulnier	Archway

35 years

Richard VanSnick	Gallagher
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40 years

Bernadette Donovan	Johnson
Tanya Purvis	Archway Insurance
Wavey Flight	AA Munro Insurance
Rhonda Church	Strum Insurance

55 years

Stuart MacLeod -	MacLeod Lorway Insurance
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Message from the IBAPEI President

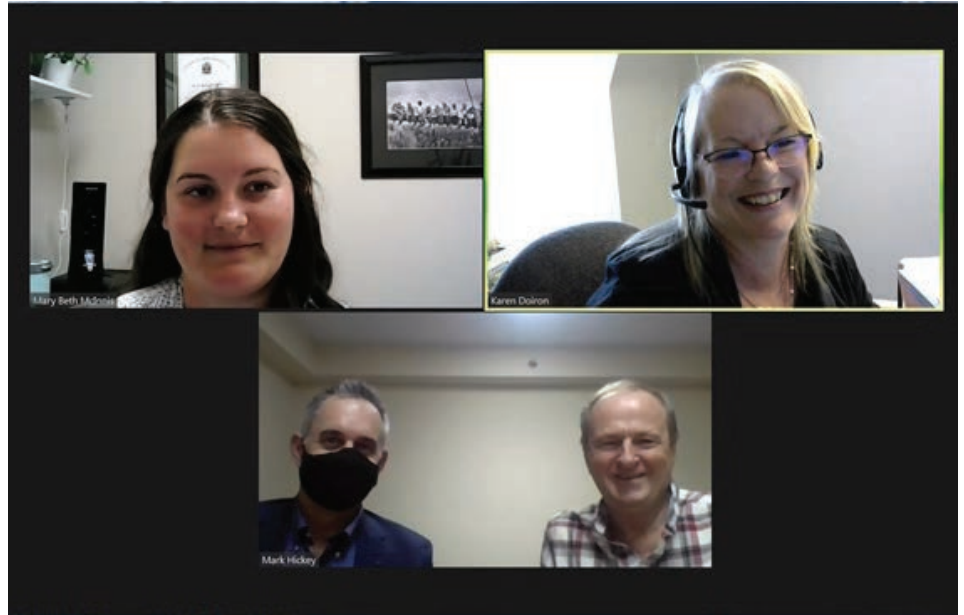


David Cooke, BSc, CAIB
President, IBAPEI

IBAPEI usually has three or four volunteers who travel to Ottawa the end of May or first of June each year to meet with our PEI MP's on "the Hill." Our call to Ottawa is part of the IBAC's advocacy initiative to have a "national voice" when speaking with the Government of Canada. This year, however, our meetings had to be held virtually. IBAPEI managed to arrange meetings with all four of the PEI MP's. The first image is a screen-shot of our meeting with Robert Morrissey, MP for Egmont, PE – beside him (with the mask on) is Mark Hickey. The other participants in the virtual meeting were Mary Beth McInnis and Karen Doiron.

The number one focus of our meetings with MP's continues to be consumer protection in the Bank Act. IBAC believes that the provisions of the Bank Act that prohibit banks from selling insurance at the point of granting credit must continue to be upheld.

Shortly after our meeting with Wayne Easter, MP for Malpeque, PE, he announced that he is not planning to run in the next Federal election. He has always made himself available to meet with IBAPEI over the years and has been a strong supporter of IBAC's position on the Bank Act. IBAPEI would like to thank Wayne Easter for his support and congratulate him on his upcoming retirement. It has been a pleasure to have a friend on "the Hill" for our annual visits.



The other point of our discussions this year was on small business succession and Bill C-208. The bill addresses that business owners should not be penalized for selling their business to a family member. Bill C-208 will level the playing field by removing tax disincentives for inter-generational transfers. Mary Beth McInnis is a fourth-generation McInnis working in her family-owned brokerage and easily articulates the importance of local ownership. Locally owned insurance brokerages serve and support their communities in good times and bad by creating employment and donating time, money and other resources. The following article was taken (with permission) from the website of

Big Brothers Big Sisters PEI and highlights the value of family succession. When transferred to a family member, these businesses will not only continue to contribute to the prosperity of the community, they will also continue to support local causes and maintain the personal service and trusted relationships that have built up over the years.

Peake & McInnis support Big Brothers Big Sisters PEI

Written by: Ashley Brown — July 2021

We had a chance to sit down with David McInnis, co-owner of Peake & McInnis, a wonderful supporter of Big Brothers Big Sis-



ters. Peake & McInnis have been a Bowl for Kid's Sake Friend Sponsor year after year and they were one of the first supporters to get involved with The Big Little Challenge this year!

Dave says giving back to the community is a big part of his business. He loves supporting Big Brothers Big Sisters because he thinks it's really important to make sure kids have the support and proper guidance they need.

Working in insurance is something Dave was born into. Peake & McInnis was started by his grandfather in 1912, then his father and uncle took over, then Dave and his brother Danny, and now his two nieces work there too, making it a fourth-generation family-run business.

Dave graduated from UPEI with a business degree. He says he feels "lucky being able to stay on the Island after I got my degree, a lot of my classmates had to go off Island and were trying to get back over the years."

One of Dave's major interests is sailing. He is an avid sailor – he and his brother Danny have been competing in the Charlottetown

Regatta since it started in the 80s. He even came in first place at one! Dave also enjoys long-distance sailing, but he says "it's a very different beast" from racing. He has done treks from Bermuda to PEI as well as from Central America to Florida.



When we asked who his mentors were, he mentioned both of his parents as being important. His father taught him everything he needed to know about insurance and the business, while his mom (a nurse) instilled in him the importance of family values and giving back to the community.

Peake and McInnis is deeply rooted on the

Island and are big believers in giving back to various charities, including children's charities, sports teams and hospitals to name a few. The staff even competes in a weekly Chase the Ace style draw on Fridays – the winner gets half, and half goes to the charity of the winner's choice! Dave said he's drawn a few times but has yet to win. In addition, every fall Peake & McInnis does an annual shred-a-thon that the staff loves – they make a huge outing of it.

Dave was very humble in mentioning that Peake & McInnis is like many local businesses in their love of supporting local charities across PEI. Although it is true that the Island business community is very generous, we are very grateful to Peake & McInnis for the amazing level of their support. Not only have they been committed to BBBSPei for a very long time, they were quick to pivot that support during the pandemic to a brand new, untested fundraiser. We can't say thank you enough!

** Copied from: https://pei.bigbrothersbig-sisters.ca/story/dave-mcinnis-sponsor/?fbclid=IwARIL_mDTyBQb2cR9DZpWdADA-fAchBb09D8YFcsug0DFGTeYiufgbt71E7jg

Message from the NL President



Adam Nolan, BA, CIP
President, IBAN

Following each release of our Atlantic Insurance Broker Magazine I remind myself to try and make notes on items I'd like to share for the next issue. Although my intentions are good, the date always seems to sneak up on me and I'm left pondering what topics might interest those of you reading this article. To be honest, as life begins to resemble a near normal state, the demands of home and work have kept me spinning, and the only item that comes to mind is security and by that, I mean, cyber and privacy breaches.

Like many organizations IBAN recently renewed its cyber policy. As brokers we are great at warning our clients of the need for this coverage, but sometimes forget how important it is for our own businesses and those we are involved with. You don't want to be that person who says – I didn't think it could happen to me! According to statistics and information shared by IBAC, finance and insurance are the third most targeted sectors for cyber crime.

We've all heard of hackers accessing and exposing data from large companies or the increasing prevalence of ransomware. However, did you know that cyber attacks are also focused on

small and medium sized businesses. As we all gather and store more information on virtual platforms, and have more and more staff connected or using multiple devices in and outside of our office spaces we are increasing our changes for an online attack.

Yes, we all know the costs associated with implementing measures to mitigate our risks and adopting technology to prevent an attack, but we must also weigh this against the obligations we have to our carriers and clients when it comes to protecting their information. Therefore, I urge everyone reading this to take some time and review the Tech Security Alert advise provided by IBAC as well as review their Data Breach documents. If you don't already have a copy be sure to contact your provincial association for this information.

Many businesses do not have the luxury of having an on-staff information security officer which means they are turning to brokers and carriers to provide them with details on how to best protect themselves as cyber-attacks escalate. Some of the tips provided by IBAC are applicable to all businesses and include the following basic practices that we should all be adhering to in both our private and business communications.

- Be aware of the kinds of scams like phishing where hackers trick individuals into downloading malware.
- It may seem simple, but don't share passwords.
- Be sure to update or change passwords regularly
- Never post or send ID/passwords electronically or have them laying around on post-its or in "password" spreadsheets

As for our Association activities, we are taking a closer look at ways we can

build and maintain our networks to avoid any business disruption including updates that will enhance our existing security to protect our members and business partners.

To conclude, I would like share information on some upcoming Association activities. IBAN will be hosting its Annual General Meeting, October 28 and details can be found at iban.ca. We will also be holding our graduation ceremony immediately following the meeting and I would like to commend all of our students who challenged their licensing courses, especially during the pandemic. As we enter a new fiscal year, I also want to thank our members and our Board of Directors for their patience and support as we navigated the many challenges posed by COVID throughout the last 18 months. I am also pleased to announce that we will be hosting the 2022 Atlantic Insurance Brokers Convention in St. John's, October 5th and 6th and look forward to hopefully seeing everyone in person, and not through a screen.

You may contact Adam at
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T: 709-570-5148
M: 709-682-9445





Robyn Young
President, IBAC

I am very excited to be taking on the role of President of the Insurance Brokers Association of Canada (IBAC) for 2021-2022, as we celebrate our 100th Anniversary. I wonder if our founders imagined that we would be where we are today: a strong voice representing over 38,000 brokers who advocate for consumers, contribute over 5 billion dollars to Canada's GDP, and make a positive difference in our communities.

As I write this article, it is mid-summer and here in Calgary and across Canada restrictions are lifting. With the rising numbers of Canadians who are fully vaccinated, I am cautiously optimistic that we are returning to some semblance of normalcy. The past year and a half has certainly been one of the strangest in my life and career. However, as an industry – particularly as a brokering community – we have knocked it out of the park. We have been calm and resilient, not only moving our teams to work from home or hybrid environments, but also continuing to provide our essential services to our customers with little to no disruption, and that is extremely commendable.

Working remotely, the IBAC Executive, Board and staff have continued

their work over the past year and achieved some significant results! As President, my focus will remain on advancing projects within our key pillars, Advocacy, Technology, Professional Development and promoting brokers nationwide through our Broker Identity Program (BIP).

IBAC continues to work with government, regulators, and partners such as the Insurance Bureau of Canada on key issues such as commercial insurance availability, strata issues, open banking, fair treatment of customers, and of course ensuring that the consumer is never pressured to buy insurance at the point of granting credit. Hill Week, Parliamentary committee appearances on Bill C208, meeting with key government officials, and our National Driving Week and Big If campaigns are just some of our initiatives that influence public policy and raise awareness of brokers as small business professionals and community leaders.

The advantages that technology can bring in the delivery of our services has never been more apparent, it is exciting to see IBAC moving the needle forward in the technology space. Our dedicated technology resource is working on furthering the IBAC Data Exchange project, we have successfully launched the DX Connect Alliance to focus on API development, and we have strong support and collaboration with many major insurer carriers in these initiatives. Our end goal is to facilitate the start and end of a single-entry transaction between the broker and carrier directly from the Broker Management System (BMS).

CAIB 1 is going virtual! The content has been finalized with updated materials and our new platform will transform the student experience. CAIB 2 & 3 will follow over the coming year as IBAC continues to invest resources into the updating and development of our core education offerings.

It is not lost on me that in a female dominated industry, I will be only the 3rd woman to be President of IBAC in the last hundred years! While things are improving with a more diverse group of people working in our industry, we need to promote, support, and encourage brokers from all backgrounds to raise their hands and be part of our provincial and national associations. It is important to understand the diverse needs and perspectives of all brokers and consumers at a fundamental level, and not just those that reflect our own experiences. Embracing this would challenge our organization to accomplish even more!

I would be remiss if I didn't acknowledge our outgoing Chair, Chris Floyd, who has had a significant impact over his 6 years on the Executive of IBAC, including the past 2 years as Chair. Also, kudos and thanks to Kent Rowe, who has spent most of his two years as President in a remote, COVID environment and has managed to effectively push forward and keep us focused on our goals. I have some big shoes to fill! I am looking forward to working with Kent as our Chair and Linda Dolan as President Elect along with our two successful candidates from our September elections as our 2 VPs – not to mention Peter, Liz and our office team.

I hope to connect with many of you, in person or virtually at various events and conferences that will be happening over the upcoming year! If you have a national issue or would like to reach out just to connect – please do!

Robyn Young, President & CEO
robyn.young@excelandy.ca



MaryKate Townsend
President, CAMGA

This being my first chance to communicate with my colleagues in the MGA, broker and carrier sectors, I wanted to share with you how honored and excited I am being named President of the Canadian Association of Managing General Agents recently. While CAMGA has been in existence for nearly 3 years, we are a newish trade association representing p&c MGAs and the delegated underwriting marketplace across Canada. Our membership stretches from one ocean to the other and ranges in size from a few employees with one line of business to firms with over 300 staff. The one thing that is common to all our members, is that they are growing at rates unheard of these days in the insurance industry.

My goal in this first communique is to explain what an MGA is and how they provide value to the broker and the carrier.

MGAs, or sometimes referred to as MGUs, are in essence underwriters; that is their function. They have an agreement with an insurance company, or a capacity provider, who provides the MGA with “capacity” to underwrite a certain amount of risk that is then taken on the balance sheet (reserves) of the carrier. This agreement, called a delegated underwriting authority agree-

ment, allows for the MGA to underwrite (within agreed parameters), price and set terms for policies. There are many reasons why carriers choose to trade in this way with MGAs, in essence they are out-sourcing their underwriting activities to a third party. It is less costly for them to do this, saves on overhead and staffing, they benefit from the expertise of underwriters who are specialists in niche products and hard to place risks.

MGA underwriters offer carriers very specific technical expertise in classes of business that are not common, and likely not within the scope of their own underwriting departments. They are able to create and innovate new underwriting tools and modeling that may be more appropriate and actuarially sound than a legacy framework or manual. These underwriters are a mix of entrepreneur and actuary with a lot more breadth to innovate. Many types of policies which are common today had their origins with MGAs; cyber insurance comes to mind.

Brokers also benefit from this underwriting expertise; as a former broker I can remember countless times when I had clients who had “things” they wanted to insure which did not fit into one of

the underwriting “boxes” I was so used to dealing with; carriers either did not write those classes of business, or the quote was not appropriate for the client. This is when I turned to MGAs, some of which had underwriters I had known for years, who would take the time to understand more the type of risk and how they could underwrite it. Submissions in most cases are never black or white, they are always grey, and often times do not fit into one of our “boxes” of an underwriting manual. MGAs are not in competition with carriers, they are an extension of a carrier and in fact complement the offerings available to brokers.

MGAs are also known for our service standards. Most CAMGA members strive to quote a submission within 24 hours. Brokers may find they deal with the same underwriter at an MGA for years which inherently is of value to the insured. MGAs by their entrepreneurial nature are more nimble and innovative as we have seen throughout this pandemic.

These are just some of the advantages brokers get when dealing with an MGA, and I am excited truly excited as President of CAMGA to remind my broker colleagues of these.

A graphic with a teal background and scattered yellow and pink dots. The text is in white and pink. It reads: "SAVE THE DATE!" in large white letters, followed by "2022 ATLANTIC INSURANCE BROKERS CONVENTION" in pink letters, and "OCTOBER 5&6, 2022 ST. JOHN'S, NL" in yellow letters at the bottom right.

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Make your Prospects feel like Customers

Doug Daley
Vice President of Sales and Marketing, Kiers Marketing



I'm sure the past year has been a challenge for you with COVID-19 and rising insurance rates. No doubt, there is increased pressure to grow market share despite the challenges. Now is the time to think hard about outside the box ideas to gain market share. Try thinking about what you can give your prospects for free. Obviously, you can't give away insurance, but what can you do to give prospective customers an ownership experience for free.

You're in business because you offer products and services that deliver desirable benefits. You're in business because you're better than many of your competitors. You're in business because you want to consistently earn profits.

That's why you must be really serious about transforming all your prospects into customers. If they won't purchase from you, regardless of your investment in marketing, perhaps they'll purchase what you have to offer if they are made to feel like a long-time customer.

If they have the experience of being your customer, they'll understand the advantages of being your customer. And then, they'll be far more likely to actually make a purchase.

This means that a prime marketing investment for these prospective customers will be a well thought out freebie. You'll be giving valuable things away for free, risking that you'll get nothing in return. But if you're truly confident in your quality and service, that risk is dramatically minimized.

Here is what many smart businesses give away for free:

1. Obviously you can't give gift certificates for insurance. Think of something that can be related to the insurance industry, whether the certificates are for products or services for automobiles, home or business.
2. Give printed material to anybody who requests it.
3. Give electronic brochures or links to helpful videos to people who ask for them.
4. Give donations to worthy causes and let prospects and customers know that you support a noble cause, enabling these people to support the same endeavor.
5. Give free consultations and never make them seem like sales presentations. Truly try to help your prospects.
6. Give free seminars and clinics. If the information is worthwhile, it will attract the right kind of people to you.
7. Invite prospects to company sponsored functions or even your Christmas party. (yes, these will happen again)
8. Of course, give them any swag you might have. People love free stuff they can hold in their hands.

9. Offer them a subscription to your newsletter or e-zine that is usually exclusive to customers.
10. Provide invaluable information on your website, realizing that this data will bring customers and prospects back for more, thereby intensifying their relationships.

In addition to these suggestions, be creative when dreaming up what you might give for free. Think outside the norm when it comes to advertising specialties such as calendars and scratchpads or mouse pads. The ultimate in creative freebies is to give something they might otherwise have to pay for. Is a new customer worth a \$10.00 coffee mug?

The investment of your freebie must be measured against your current marketing investment. My advice is to use this strategy with a select group of prospects and measure the results. If it garners results, then expand the program to a larger group of prospects.

The bottom line will always be the quality of your company, your people, and your service. These will prove more than anything you can ever say in a marketing context. Your customers are your customers because of the benefits of being your customers. Now go out and get more of them.

Doug Daley is Vice President of Sales and Marketing with Kiers Marketing in Fredericton. Doug can be reached at ddaley@kiers.com or by visiting www.kiers.com.



HOME IS WHERE THE HEART IS!

Vanessa Duguay, Kent & White Insurance, knew she wanted to stay close to home in Bathurst, but an option with career opportunities.

After completing her Business Administration course at CCNB, Vanessa knew she wanted to stay in her home town, but wasn't sure how to combine her education with career aspirations. She tried a few different contract positions, but nothing really peaked her interest, until she saw the posting in insurance. It talked about growing her career in an industry that isn't going away - a less messy version of an Undertaker! That was 6 years ago and still to this day, no two days are the same, and all filled with challenge,

excitement, helping others, and learning new things. Her five year goal was to be in a management position, and after showing her strength and perseverance, she achieved her goal! Her next 5 year goal, is to grow her team, experience and educate students on the opportunities within the insurance industry. She values continuing to learn, and this career allows her to do just that. Vanessa is always looking at ways to be involved, and this year, is the VP for our YBN committee! Way to go!!



**Mark Townsend, MBA, CAIB, CRM,
YBN, IBANS**

“One can choose to go back toward safety or forward toward growth. Growth must be chosen again and again; fear must be overcome again and again.” – Abraham Maslow.

When it comes to growth, both personally and professionally, becoming uncomfortable isn't easy. However, that feeling of discomfort is vital for your personal development. Take training for a marathon, for example. When starting, you will experience strain and pain while building the endurance to complete the feat. After that first training run, you may think “this isn't for me” or “people do this for fun?!” This is a pivotal point where many will let the discomfort win and stop their training. We must overcome this fear and choose to grow. The same can be said for your growth professionally. As young brokers, there is no better time than the present to become uncomfortable and grow to our potential to better serve our clients.

Here are my tips on getting comfortable being uncomfortable:

- **Find a mentor** – The broker network is full of experienced professionals keen to assist young professionals. These mentors can

ease the discomfort that you may feel by sharing their experience, providing tips that helped them in their growth, or providing a different perspective than how you are viewing a situation.

- **Set goals** – Set stretch goals that are attainable, but will require you to put in the work. Follow the SMART goal model, setting goals that are Specific, Measurable, Achievable, Realistic, and Timely. It is one thing to push yourself to be uncomfortable, it is another to set yourself up for failure and disappointment. Further, setting goals that are too easy may provide instant gratification when completed, but won't foster growth.
- **Change your perspective** – Too often do we say “I don't know” or “I'm not sure” when someone is asked a question. When found in those situations, we, as young professionals, need to add to those statements, following it up with “but I'm going to find out” or “I'd like to know more about that, let me do some research”. Without pushing ourselves to get those answers, we will remain stagnant and stuck in the status quo.
- **Ask questions** – This one seems simple, but there is more to it. Before you ask a question to a senior colleague or product specialist, think through the situation, and give your thoughts. Doing so hones your critical thinking skills, can reinforce the knowledge you already have, or identify gaps and areas for personal development. These gaps can be used to formulate your SMART goals.
- **Identify your zones** – Reflect on where your comfort zone is. This is your daily routine, where things are autonomous. These areas are vital for our recharge period, where you can reflect on your experiences. Next is your stretch zone. This

is just outside your comfort zone, where things are unfamiliar, and you need to work a bit more to receive clarity on the situation. By alternating between these two zones, you can expand your comfort zone, learn new skills, and grow. The last is the panic zone. This is well outside our stretch zone where anxiety and stress may take over. In this zone, there is no time for reflection and is more of a survival zone. If you are pushing yourself too far and find yourself in this zone, step back and take control of the situation.

It can be easy to get caught up in comparing ourselves to our colleagues and competition. However, it is important to note discomfort and growth look different for everyone. Rather than compare yourself to others, it is important to take time and reflect on how you are doing personally. Periodically ask yourself, “When was the last time I was uncomfortable, and what did I learn from that”. If you aren't sure, or it has been a while since you were last uncomfortable, now might be the time to look for a growth opportunity. Professionally, this could mean working towards a new professional designation, learning more about a product line outside your specialty, targeting a new industry to prospect, or working on professional skills that could be improved. Identify your goals, and actively work towards them.

The first few steps in any journey will lack clarity and create more questions than answers. However, your resilience to persevere through the discomfort that comes with this lack of clarity will be the driver of your growth and your path to success.

Step outside your comfortable box. Embrace discomfort. Grow.

*You may contact Mark at
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We Listen Carefully and Learn Continuously

Don't assume, because you are intelligent, able, and well-motivated, that you are open to communication, that you know how to listen."

— Robert K. Greenleaf, *Servant Leadership*

A few years ago, a marketing firm presented a new design for remodeling Popeyes restaurants. They took 10 franchise owners to see the prototypes of the new building and dining room in New Orleans. They were super excited to reveal the future look of the brand!

The franchise owners hated the new look.

In their view, it was not contemporary enough. It cost too much. It didn't stand up well to the new designs of Starbucks and McDonald's. They were passionate. They had a strong point of view: they did not support this remodel, which is the hardest thing for anyone to hear after so much work and effort goes into something.



The Popeyes Leadership Team was terribly disappointed in their response, and we were inclined to argue our point of view. Instead, they respected the passion of the franchise owners. They wanted the franchise leaders to be enthusiastic and committed to the new restaurant design, for they would inspire the whole Popeyes system to remodel. Lack of passion for the new design would doom the results of the remodel program.

The marketing firm accepted the franchise owners' feedback. They started over on the design and two years later presented a contemporary, stronger remodel design that the franchisees loved at first sight. The franchise own-

ers' passion for this new look led the firm to remodel 80 percent of Popeyes restaurants in a two-year period, a task that would typically have taken five or more years. Passion drove performance results. Passion is the fuel of the organization— it drives superior performance.

As most of you know, I have three daughters, and my youngest just turned 11. She has begun behaving as most teenagers do. She's breaking the rules. She's talking back. She leaves wet towels on the floor.

But her most annoying pre-teen behavior? When I attempt to tell her something, she puts a finger in each

ear to block the sound of my voice and sings, "... can't hear you ..."

Somewhere along the way to adulthood, we tend to stop listening and learning from others. In fact, it's worse than that. As adults, we start telling everybody what to do— and some even dare to call it leadership.

Wrong.

What gets in the way of listening and learning? It's simple. As leaders, we want to think that we have all the answers. Having all the answers makes us feel indispensable to the organization and secure in our jobs.

Unfortunately, nothing could be further from the truth.

Some even say....." The leader's IQ declines with every promotion".

With every promotion, the leader gets further from the people, further from the facts, and further from the insights he or she needs to lead. Listening carefully and learning continuously are the antidote for our distance from reality.

When leaders get mad, listening and learning go out the window. Mad leaders know exactly what they want to say. They cut to the chase and tell you exactly how they feel— which is highly efficient but very ineffective.

The unfortunate truth: efficiency with people ruins relationships.

Some leadership teams try to catch themselves going down the wrong path and reconsider their actions. They stop in that moment and envision the outcome of a "mad meeting" where everyone leaves with steam coming out of their ears and nothing is solved. We all need to choose the better path. Sometimes, to go into a meeting less direct with leadership concerns at the beginning, will allow for questions of clarification, and spend time listening carefully to staff members points of view.

Our brains said to this idea, “How slow and inefficient.” Yet our principle prevailed— listen and learn.

We try this at the association, and we open any meeting with a friendly exchange. We ask open-ended questions to gather more information about the issue/concern raised. We learn new things we did not know that changed our understanding of the matter from our professionals around the table. We find the brokers more open to new ideas than we expected. They were willing to consider some new approaches to find a better solution together.

Over the course of a few days of follow-up conversations, the problem was resolved in a way that was acceptable to all parties. Listening and learning provided the path to a superior outcome for all.

It’s not a natural instinct, but a Dare-to-Serve Leader pauses— listens care-

fully and learns continuously— before taking action. Invariably, this helps the people reach alignment on the next steps so that they can execute them with excellence. This leads to a better outcome than a leader’s unilateral decision.

Excerpted from “Dare to Serve” by Cheryl Bachelder

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Becci Taylor, BBA, CAIB
Professional Development
Coordinator, IBANB

**insurance
brokers**
association of
new brunswick



association des
courtiers
d’assurances
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BROKER SPOTLIGHT!

Laurent Beupré Insurance was originally founded in 1946 in Escourt, Québec. In 1980, the Edmundston location was inaugurated. To better serve its growing clientele, Laurent Beupré moved their head office across from city hall on 20 Rue St Francois.

In 2018, with over 40 years of dedication and service to the family business, Mr. Normand Beupré, loyal to his roots and beliefs in keeping his family business local and independent entrusted his family brokerage to Nadine Raill, who shares those same values. Nadine, also from a family of independent brokers following her father and brother’s footsteps, in addition to her 30 years of combined broker and insurer experience was a natural fit.

Firmly believing that employees are the core of the business, its success depends on it since insurance is very much a people business. As the saying goes: **“Take care of your employees and they will take care of your business”**. And that she does! Well done team Laurent Beupré, you continued your education and upskilling, always attend webinars to continue to educate yourselves and your customers.

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*** We thank all our brokerages across the maritimes, and welcome you to share news with us - join in on our spotlight feature. Should you wish to be featured, please send your details to Becci at btaylor@ibanb.ca for our next issue!

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I have seen and read the quote above many times, and it has always intrigued me. Is such a thing truly possible? Isn't there something, albeit small for some, that everyone dislikes about their work? For some that could be the traditional office environment, which over the last 18 months has been switched up to include kitchen tables, backyard patios, and cottages. But with things starting to become more normal than they have since early 2020, this means employees will be once again commuting back to their employer's office environment.... or will they?

Earlier this summer, I read an interesting article in Canadian Underwriter that referenced the 1998 book, *Who Moved My Cheese*, which is all about navigating, adapting to and accepting change as a way of life. The last 15 months have certainly shown us just how quickly change can happen, and how nimble we must be to confront it and adapt quickly, something I believe our industry has done and continues to do extremely well. The Canadian Underwriter article highlighted an insurance brokerage in Ontario and their decision to not demand staff to re-

turn to the office, but rather encouraged staff to "continue their work from their basement, their patio, or Thailand". This is a bold move that will not doubt create excitement with employees who do not necessarily thrive in an office environment.

Working from home (or Thailand!) has been something that a lot of people have discovered they truly enjoy. The article made me realize that the above quote from Confucius could actually become very possible for a lot of employees in our "new normal" work environment. The freedom of being able to choose the best work environment for you is something very appealing to many. It was a bold reminder that the key to a successful business, regardless of the industry, means ensuring that employees are well taken care of.

Recognizing that working outside of the traditional office space is not something that would satisfy all staff, employers have many easy options they can implement to keep staff happy and thriving. Without breaking the bank, here are a

few ideas of simple ways to keep employees engaged that could be seen as perks of the job.

Being receptive to employee preference - this keeps staff involved and creates a feeling of being valued. Simply asking a member of your team their opinion creates an overall team environment and tells employees that you value what they have to say.

Respect staff time - while the needs of our industry can shift gears from time to time, it is important to recognize the extra work that staff members provide to help grow your business. Allowing time off for appointments or shutting down early on a Friday afternoon is an easy way to reward employees. Over the course of the pandemic, I noticed many posts from brokerages across Canada, advising of office closures to allow staff some extra free time as a thanks for all they do. This small act not only improved morale for the staff but clearly showed clients just how much the brokerage values their staff.

Celebrate both personal and team milestones - celebrating goals is something we all should embrace. This morning I saw a photo on LinkedIn of an office fully decorated with balloons, streamers and a congratulations sign for an employee who found out the day before that they had passed their final CIP exam and would be graduating. There is no doubt that this gesture made the employee feel special and most likely everyone in the office helped with the office decorating to recognize the accomplishments of their co worker.

Get out of a routine (occasionally) - We all have a tendency not to focus on the big picture when we are flat out busy. However, being busy isn't an excuse to avoid small perks. I once worked at a seasonal local business who felt it more valuable to treat employees on the busiest days. Ordering lunch in on a deadline day, or delivering afternoon snacks as a pick me up were not uncommon. They tried to do nice things for their employees, and in the end, it improved the mood of everyone in the office.

Thoughtful actions equal a happy work environment which results in higher productivity and creates a culture that might even make employees think they don't work a day in their lives!

You may contact Keri at (902) 876-0526 or via email at keri@ibans.com or keri@iban.ca.



Keri Foley, BTHM, CAIB
Professional Development Coordinator,
IBANS/IBAN



Congratulations Katherine!

The 2021 recipient of the provincial C.D. Fraser Memorial Scholarship is Katherine Dorey, daughter of Jane Dorey, Huestis Insurance Group, Bridgewater, NS.

Katherine is pursuing a Masters of Science in Physiotherapy at Dalhousie University.

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Climate Change: One of Canada's Most Dire and Costliest Issues

Daniel Filippi
Climate Change Program Manager

On June 28th, 2021 the Government of Canada released the “Canada in a Changing Climate: National Issues Report”. The report provides a national perspective on how climate change is impacting our communities, environment and economy, and how we are adapting. The report provides decision makers with an assessment of current literature and knowledge on climate change impacts and adaptation, and includes case stories that feature examples of adaptation in practice. The chapters focus on themes of national importance and that benefit from an integrated cross-Canada perspective. Chapters discuss key vulnerabilities, risks and challenges; new and innovative approaches to adaptation; Indigenous knowledge and perspectives; and knowledge gaps and emerging issues. The report is a product of Canada in a Changing Climate: Advancing our Knowledge for Action, Canada’s national assessment of climate change impacts and adaptation.

One of the prevailing themes across all chapters and, more specifically the chapter on Climate Disclosure, Litigation and Finance, is the role of the insurance industry in responding to climate change. The chapter examines how companies, the financial community and governments are increasingly considering and disclosing climate-related risks to their business practices, supply chains and operations. The chapter further describes climate change risks and opportunities for businesses, how disclosures can drive climate action, investments in climate risk reduction and resilience building, and the rise of climate litigation against governments in Canada (and potential climate litigation risks for the private sector as well).



Climate change has resulted in devastating impacts to the natural environment, public health, and the economy. It is estimated that the average future cost of climate change could cost the country \$43 billion in insured damages annually by 2050 (Department of Finance Canada, 2019). As average temperatures rise, so too will the likelihood for more catastrophic, climate-related events.

The Climate Disclosure, Litigation and Finance chapter highlights that Canadian Insurers are at the forefront in helping to reduce risks related to climate change across the country. For instance, they offer premium discounts and grants for policy holders who invest in climate change adaptation measures in and around their home, and have started offering more extensive flood and fire coverage over the past few years. The insurance industry in Canada has also provided funding and/or specialized risk transfer solutions to help businesses build financial resilience, incentivized the reduction of greenhouse gas emissions, and encouraged the development and adoption of green and clean technologies (i.e., Alert Labs’ flood detection sensors for homeowners and businesses).

Not only are insurance companies providing financial grants and discounts, but companies in Canada are also:

- Developing methods to improve insurance coverage;
- Offering insurance products with incentives for reducing climate-related risk and carbon footprints;
- Launching centers of excellence on climate change adaptation and investing in bi- and multi-lateral research on resilience and adaptation, such as the Institute for Catastrophic Loss Reduction (ICLR), Intact Centre on Climate Adaptation (ICCA), and Partners for Action (P4A);
- Sharing actionable guidelines on climate risk reduction and prevention for governments, businesses, communities and households based on their research;
- Investing in, partnering with experts, and developing free and accessible training courses and materials for insurance professionals (i.e., IBAC Training Course - Helping Your Cli-

ents to Protect their Homes from Flooding)

- Investing in the latest technologies to enhance their capacities to expedite assessments and claim payouts after an extreme weather event; and
- On the asset management side, Canadian life insurers are investing in bonds, which finance GHG emissions reduction and climate change adaptation projects.

The insurance industry is also actively working with all levels of government when it comes to improving community resilience to floods and wildfires (the two most damaging types of climate-related disaster events), as well as developing further public-private partnerships to better increase insurability for climate-resilient and low-carbon infrastructure and communities across Canada.

Committees like the Financial Risk of Flood Working Group include representation from major insurers and reinsurers, provincial governments, the federal government, and other industry and academic representatives. One of the major takeaways from a recent report from the group released in 2019, entitled “Options for Managing Flood Costs of Canada’s Highest Risk Residential Properties” was to “improve and align public-facing risk maps that allow insurers, as well as property owners and governments, to collaborate on identifying, updating and managing climate-related risk.”

Ultimately, the Climate Disclosure, Litigation and Finance chapter of the National Issues Report and its findings are an important step in highlighting how Canadian businesses, governments and homeowners are reliant on open and honest conversations with the country’s insurance industry. Insurance companies’ ad-

vances in this field continue to help Canadians protect and adapt their properties, investments and assets in the face of climate change. These advances also highlight the various avenues that private industry and governments can take to finance important actions for reducing risks related to extreme weather events. As the climate continues to change, we need to better protect our assets and prepare for future conditions.

Daniel Filippi
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Tyler Johnston,
Head FinPro & Casualty Canada,
Swiss Re Corporate Solution

John's client, Dave, called him with a common concern. He was paying too much for his automobile insurance and his policies were coming up for renewal. While Dave was concerned with the price, he wanted to continue keep his CA\$1 Million umbrella policy in force to protect him from any catastrophic accident. After some research, John found a primary auto policy for Dave with a different carrier and 25% less expensive. Dave was happy and eagerly switched carriers. Six months later, he was in a very serious at-fault accident where the other driver was killed as a result of Dave's negligence. The claim was submitted, and to Dave's surprise, the new primary automobile policy contained limits of CA\$100,000/CA\$300,000, unlike the previous policy with limits of CA\$500,000/CA\$1 Million. The umbrella policy had an attachment point of CA\$500,000, creating a CA\$400,000 gap. Dave had personal exposure in the amount of CA\$400,000 and his agent immediately put the E&O carrier on notice.

Besides price point, there are other reasons why the client might be interested in changing carriers. For example, the current carrier no longer wishes to insure the customer, perhaps due to loss history or lack of appetite for

a particular type of risk. The agent is then tasked with finding a new carrier. Whether economic or otherwise, failing to match the terms and conditions of the old policy could result in catastrophic consequences for the client and a big E&O claim for the insurance agent or broker.

The following two risk management practices help reduce your E&O exposure in this type of risk:

- Mind the policy language. Obtaining duplicate coverage from another carrier is a challenging task. The policy language usually varies from carrier to carrier. The new carrier could impose more restrictive policy language or endorsements, in return for lower premium. Even if the policies are quite similar, there are often nuances and slight differences in the policy language. The broker should always carefully read the new policy and all endorsements and check it against the old policy to make sure the new policy covers the exposure the client wanted covered. Refrain from promising the same exact policy – it is never apples to apples. Instead, advise the client that you are shopping the coverage and will provide them with quotes for similar policies, while noting each carrier has slight differences. If the client has expressed an interest in a particular type or amount of coverage, the broker should ensure that particular coverage is obtained or advise the client, in writing, that it is not obtained.
- Always leave a paper trail. Always have the client complete a new application when moving coverage to a different carrier, rather than copying from an old application. This is especially important with auto coverage, where you are talking about vehicles, drivers, number of employees, work locations. If the application is submitted electronically, print off a copy

and make sure the client signs the hard copy of the application with the new carrier. If there are questions about whether the new policy mirrors the old policy, get answers from the underwriters, in writing. If the discussion with the underwriter takes place via phone, follow up with an email confirmation. Insist that the policyholder carefully reads the policy to make sure it meets their needs.

In sum, when switching carriers, make sure the client gets copies of all quotes. Don't over-promise what the policy will provide. Complete a new application, signed by the client. Carefully review the new policy and all endorsements. Make sure you understand what is in the policy. Clear up any confusing areas with the underwriters, taking care to document their responses in an email or letter to the underwriters and client. Make sure the new policy is sent to the insured with a cover letter, advising them to read the policy and contact you with any questions. Carefully document your work. These simple steps help cut down on the number of E&O issues surrounding this common and very important aspect of day-to-day work.

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Insurance in a post-pandemic world: New challenges and opportunities

After nearly two years of restrictions and lockdowns due to the COVID-19 pandemic, Atlantic Canada is finally starting to return to normal or, at the very least, a new form of normal. Like most industries, the pandemic has created new opportunities, and some concerns, for property and casualty (P&C) insurance providers.

Many people have taken the opportunity to reflect on their lives, moving to new communities, taking up new hobbies and rethinking their careers. An Angus Reid study conducted in the spring of 2021 shows the impact of the pandemic on driving habits caused many people to rethink their insurance needs, with 14% of consumers making changes or strongly considered changes to their policies in the last year.

After more than a year of virtual meetings, virtual events and online shopping, insurance consumers are growing more comfortable with online transactions. In fact, 22% say they are more comfortable with online financial transactions and 19% say they are more comfortable with online insurance interactions because of the pandemic. This provides a great opportunity for brokers to review their business websites to see if they meet the needs of online consumers. More than half of survey respondents said they would go online to research a new insurance policy, yet 44% indicated not enough insurance information is available on websites. The good news is that, according to the Angus Reid's research, people still prefer to chat with a representative over the phone (56% for new policies and 60% for changing), yet email, website portals and online conversations are also becoming popular.

When it comes to commercial insurance, many brokers may be hearing from clients asking about communicable disease exclusions and whether business owners are responsible if someone contracts COVID-19 on their property or through an employee. Generally, pandemic risk is not insurable, and the industry is unable to diversify this risk due to it affecting the entire world at the same time.

IBC has been advocating to provincial governments the importance of liability immunity legislation to provide protection for individuals, businesses, and organizations as they resume operations. These reforms are important for consumer protection and for re-starting our economy. Businesses that follow public health protocols may be protected against the costs associated with frivolous lawsuits where such liability immunity legislation is in place.

The pandemic did impact driving habits in parts of the country, leaving some consumers to question why there hasn't been a significant reduction in auto premiums. Data shows Atlantic Canada didn't experience reduced driving as other parts of the country, which coincides with our region not experiencing the same duration of provincially mandated lockdowns. Nova Scotians' driving dipped by 1.5 billion kilometres (kms) in 2020 and in New Brunswick, drivers reduced their trips by 1.3 billion kms. In comparison, in the same timeframe Ontario's driving habits plunged from 266.81 billion kms to 203.61 billion kms—a difference of 63.2 billion kms.

From 2014 to 2020, insurers lost money in underwriting in Atlantic Canada, with combined loss ratios averaging an unsustainable 115% in both New Brunswick and Nova Scotia, driven mainly by personal auto insurance. That means for every dollar that insurers collect in premiums, they are paying more than a dollar in claims and expenses. Both provinces' insurance systems need serious reform that would benefit both drivers and insurers.

The 2020 financial year data from General Insurance Statistical Agency (GISA) reflects a continuation of those troubling trends. Though the accident year data shows that fewer costs were associated with claims in 2020, the financial year data shows that the combined ratios (the percentage an insurance company spends on losses and expenses divided by its earned premiums) did not paint a positive picture: 110% in New Brunswick; 97.9% in Newfoundland and Labrador; 107.7% in Nova Scotia; and 97.2% in Prince Edward Island.

GISA's 2020 data also may not reflect the true costs of accidents, due to COVID-19. For example, many physiotherapists and chiropractors were closed for blocks of time due to the pandemic. Additionally, some people with relatively minor injuries were cautious about seeking non-urgent medical care until they were fully vaccinated. As a result, the true cost of claims for 2020 will be more accurately calculated in GISA's future reports once claims are paid.

Even with the uncertainty of the past year and the change in driving habits during the pandemic, Canada's property and casualty insurers have shown an unwavering commitment to their customers and have offered customers more in relief than any other financial services industry in Canada. Across the country, insurers have provided \$3 billion in relief to consumers and returned close to \$73 million to drivers in Atlantic Canada.

As the vice president for IBC's Atlantic region, I'm proud to see how well insurance professionals have risen to the challenges brought on by the pandemic. While there is no doubt our industry, and most others, will have much work to do to fully recover from the disruption over the past years, we can look forward to finding new and better ways to serve consumers.



Amanda Dean
BPR, MBA,
Vice President of IBC



Kyla Russell
C3 Legal

With the recent move of many employees to a work from home or remote work situation, the issues of cyber risk and cyber insurance once again come to the forefront. Not only has it created an awareness of the need for cyber insurance, but it has also brought forward some of the problems cyber insurance is currently facing.

New Situations, New Threats, and New Exposures

Working from home or remote work is inevitably going to be a change that remains for many employees. While not ideal in every situation, companies have found that having their employees work from home can have benefits such as decreased overhead costs, greater productivity, less commute time for employees, and for some, greater job satisfaction. Working from home or remote working, however, requires employees to be “plugged” in with more work being done online and transmitted digitally. The increased use of technology equals increased cyber threats. Ransomware in particular is a large possible threat with large financial consequences.

Ransomware threatens to publish or expose a victim’s personal data or block access to such data unless a ransom is paid. Such a threat can have devastating



effects on a business and the ransom demands can be for millions of dollars. The “at a glance” solution for many businesses is to purchase and put cyber insurance policies in place; however, as the demand increases for cyber protection, the insurance industry is now realizing that cyber insurance is facing challenges. Therefore, it is not sufficient enough for businesses simply to purchase cyber insurance but they need an overall plan on how to protect their cyber interests as a whole to help defend and protect against cyber threats.

Cyber Insurance Challenges

Cyber insurance is still in its infancy, meaning it is a relatively new product on the insurance market. Basic cyber insurance policies, which addressed online media content, were first introduced in the 1990s. By comparison, the first automobile insurance policy was issued in 1897 and home insurance gained initial popularity in the 1950s. Because of cyber insurance’s newness, there is limited historical loss data that helps calculate the risks, the losses, and the costs of cyber policies, which leads to questions about its financial viability.

For the insurance industry, the unpredictability of cyber insurance’s financial viability is further complicated because it insures an area that is changing faster than most other insurable interests. Technology can move at breakneck speeds. It is often outdated before it even emerges on the market. New threats follow new technology. The cost of those threats is unknown. How expensive the payout of any losses can be uncertain and not align with what is assumed to be reasonable policy limits.

In 2009, Heartland Payment Systems, a US-based payment processing and technology provider, suffered a data breach that cost an estimated loss of \$145 million. The loss was significantly higher than Heartland’s cyber insurance policy limits of \$30 million. Undoubtedly, Heartland thought when purchasing the policy that \$30 million would be sufficient enough to cover any cyber threats; however, reality showed that \$30 million was not nearly enough. Of course, because cyber insurance is a new insurance and with significant payout on losses, there has been insufficient time for the financial reservoirs to be filled by the premiums. Premiums are not necessarily keeping pace with policy payouts. It logically follows then that premiums

will increase for all cyber insurance consumers in order to meet the demand. Unfortunately, increased premiums often discourage consumers to purchase an insurance policy, especially those policies that consumers may see as an unnecessary or a luxury expense—one that they convince themselves they don't need.

It is also difficult for insurers to understand consumers' demand for cyber insurance when it is hard for clients' to know and understand the exposures against them. The risks of yesterday are not the risks of tomorrow. This makes it difficult for insurers to keep up with policies that are comprehensive enough to cover clients' needs. It is also challenging for insurers to balance the underwriting risks of these cyber policies against the protective steps consumers take against the risk exposures. The risks and protection often don't balance out. Protective steps can widely vary and still remain ineffective.

Despite the measures that Heartland took after its massive data breach in 2009, it had another data breach in 2015 when 11 computers were physically stolen. The steps that Heartland took between 2009 and 2015 concentrated on their software and online security, while the 2015 breach was the result of theft of their hardware. The theft compromised the personal data of 2,200 people. Although significantly fewer people were affected than the 2009 breach, it still remained another loss.

Risk Management

With all these considerations, it is important to recognize that cyber insurance is really a supplement to the risk management of cyber threats. The basic start of risk management is password protection. Passwords should be diverse and should frequently be re-set. Digital data should be encrypted. Devices should be company issued. Businesses should also create a digital recovery and business continuity plan that will help should there be a data breach of any sort, especially one at a remote workstation.

A Final Word

Overall cyber risk management helps to defend against the actual risks of cyber threats, but it also helps defend against any legal liability. Cyber risk continues to evolve as technology evolves. Consumers should not be complacent with their approach to protecting themselves against risk and neither should insurers. With cyber risks, everyone should not only be looking to the present, but also to the future to protect themselves.

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The logo features the word "Wawanesa" in a stylized font at the top. Below it is a shield-shaped emblem containing a white silhouette of a Native American figure holding a bow and arrow. Underneath the shield are three stylized trees. A banner at the bottom of the shield contains the years "1896" on the left and "2021" on the right, with a large "125" in the center.

Looking after one another for 125 years.

In 1896, twenty farmers got together to look after each other and their communities. 125 years later, this still holds true.



The logo consists of a circular emblem with a stylized tree and wavy lines representing water or land. To the right of the emblem, the words "Wawanesa" and "Insurance" are written in a bold, sans-serif font.

wawanesa.com

Figure A



**Debbie Coull-Cicchini,
Executive Vice President
Intact Insurance**

As multi-million dollar ransomware cyberattacks grab the headlines, most Canadian small and medium-sized businesses remain both unprotected and unaware of their digital vulnerabilities. It is our joint responsibility to change this.

Fewer than 20 per cent of Canadian businesses have written cyber security policies in place. Not insurance policies—just simple, written protocols or safety procedures on how to manage their exposure to cyber risks.

Only 17 per cent have some form of cyber insurance, and while this is a significant increase from 2017, when that number was nine per cent, these Statistics Canada numbers should worry us. In a knowledge economy characterized by a “work anywhere” workforce and digital interconnectivity, they mean that more than 80 per cent of Canada’s entrepreneurs have neither protection against nor a plan for dealing with a cyber attack.

And in the digital business environment in which we’ve all spent the past year and half, cyber attacks are a daily reality.

Entrepreneurs are not unaware of these threats. They’re smart, and they

Businesses in Canada: Small, plentiful, and unprotected in cyber space		
Size of business	Number of businesses	Percentage of market
<i>Small businesses (1-99 paid employees)</i>	<i>1.2 million</i>	<i>97.9%</i>
<i>Medium-sized businesses (100-499 paid employees)</i>	<i>22,095</i>	<i>1.9%</i>
<i>Large businesses (500+ paid employees)</i>	<i>2,978</i>	<i>0.2%</i>

Source: Government of Canada

track the trends that affect their success in their markets and industries.

They know the COVID-19 pandemic accelerated trends started by the Internet, mobile devices, and technologies that plug into our desire for greater connectivity and faster access to everything.

They see the headlines about privacy breaches, malware, phishing scams and ransomware.

They might not know that the cost of the average ransomware demand has risen from \$450,000 in the first half of 2020 to \$1.2 million in 2021, but they’re aware ransomware is a growing problem. They’ve likely read that Canadian businesses spend billions of dollars on prevention, detection and recovery from cyber security incidents (a total of \$7 billion in 2019; likely significantly more in 2020). They’ve probably heard some of the alarming statistics the Canadian Centre for Cyber Security releases annually.

They know the problem is huge.

And that’s precisely the problem.

Canada, our Big Business success stories notwithstanding, is a small-to-medium sized enterprise (SME) economy. Only 0.2 per cent of Canada’s businesses employ 500 or more employees, while 97.9 per cent employer fewer than 100 people.

See Figure A

Small is beautiful: businesses with fewer than 500 staff employ 88.5 per cent of Canada’s private labour force.

Unfortunately, these businesses—in a very typical, humble way—think that they’re too small, too unimportant to be at risk.

They’re not.

If they have a website, if they have a mailing list—if they have employees who use email and computers—they are at risk, and increasingly so. Coalition Inc.’s H1 2021 Cyber Insurance Claims Report reveals that the first half of 2021 saw a 57 per cent increase in cyber attacks against organizations with fewer than 250 employees.

Most of these organizations are unprotected. A 2020 Cyberscout research study reports that more than 69 per cent of these smaller businesses do not have cyber liability coverage—worse, as per the Statistics Canada data above, they don’t even have any cyber risk mitigation policies in place.

Of the two—cyber liability insurance and cyber risk mitigation procedures—risk mitigation practices are the more critical piece of cyber security for SMEs.

The insurance industry was built in a tangible world, and most of what we continue to insure today are things that

we can touch. The ongoing shift to a knowledge economy and the resulting dominance of intangible assets means insurers must shift the paradigm so that solutions are responsive and protect what's important to customers right now, whether that asset exists physically or in cyber space.

As we work to shift that paradigm, the most important tool to protect Canadian business against cyber threats is education.

The UK's Information Commissioner's Office recently reported that nine out of 10 cyber breaches in that country are caused by human error.

Canadian statistics are likely similar. This means that we all must increase cyber security education among employees, business partners and customers.

The role of brokers in this initiative cannot be overstated. As Cyberscout's CMO Jeremy Barnett said in a 2020 Insurance Bureau of America's white paper on cyber insurance, "Brokers

are key to helping small businesses get proactive about managing their cyber risk."

Insurers can provide all the wordings, tip sheets, and best practice guidelines they like. None of these resources will help unless customers understand them, embrace them and implement them.

If you're not sharing best cyber risk mitigation practices with customers, start today. In a threat landscape that's evolving daily, you're their best protection.

For co-branded resources to help with your conversations with customers about cyber security, talk with your Intact Insurance representative.

Debbie Coull-Cicchini is the Executive Vice President, Intact Insurance Canadian Operations, excluding Quebec.

Connected and Safe Basic Best Practices from Intact's IT Team

- Use business devices only to store and exchange business data.
- Keep password protected screen savers for the laptop, smartphone and tablet devices.
- Use the timeout (five minutes maximum) feature to lock the device screen when on idle.
- Choose not-easy-to-guess passwords to protect your devices and accounts.
- Change passwords frequently.
- Educate yourself on social engineering and characteristics of phishing scams.
- Regularly reinforce best practices among your employees.
- When in doubt, don't click on it.

How to talk to customers about cyber risk These five questions may help your customers assess their cyber exposure.

1. What are your intangible assets? How do you protect them?
2. Who controls and protects your website?
3. What would you do if you lost control of your website or social media accounts?
4. How do you collect and store your clients' information? What would you do if you lost access to this data?
5. What training do your employees get on cyber security?

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THANK YOU TO ALL WHO SUBMITTED APPLICATIONS TO OUR ATLANTIC PROVINCES.



Building Advanced Digital Solutions with Standardized APIs

What if brokers could serve their clients much faster, easier and more efficiently? It is entirely possible. CSIO and its Innovation and Emerging Technology (INNOTECH) Advisory Committee are working to advance digital experiences for brokers and their clients by moving information faster - with policy data available in real-time. By the end of this article, CSIO will have outlined how it will support the broker channel with digital solutions to streamline how brokers do business.

Inception of a solution

CSIO's INNOTECH Committee is engaged in the development of an industry API standard to address the pain points that brokers

face in supporting clients through the policy lifecycle. The INNOTECH Committee, launched in 2019 to drive digital innovation and improve customer experiences within the broker channel, identifies major operational issues and then develops solutions accordingly.

Currently, a solution is underway that will standardize APIs to reduce the friction of data exchange among brokers, insurers and vendors. If insurer and vendor members structure their data in an agreed upon format, then faster, more efficient transaction times will improve the digital customer experience.

APIs are everywhere... what are they?

An "Application Programming Interface", API, is a digital window into another digital system. An API connects different devices and allows transactions to occur between them. Think of it as a software go-between that enables two different applications to talk to one another. It takes a request, tells the system what needs to be done, then returns a response to you – instantaneously (in real time) and securely.

We encounter APIs in our everyday lives. They access data from third parties. A good example would be a Google search of the weather. The forecast is obtained instantly through an API, yet all of the



- access client policy information via log in to an insurer's portal or, call the insurer, wait in the queue, wait for the insurer to search for information, then call the client back.

This takes time and results in a less than stellar client experience. To support clients through the policy lifecycle, the process is typically slow and cumbersome – and it takes a certain amount of time for brokers to respond. A gap exists in real-time policy data exchange between insurers' and brokers' systems to provide a more fluid information delivery and an optimal user experience.

CSIO's INNOTECH Committee will close that gap.

CSIO's INNOTECH Committee drives solutions

To fast-forward this API initiative, the INNOTECH Committee formed three API Working Groups comprised of industry subject matter experts to ensure that all aspects of the digital solution are considered and tested. The three Working Groups are:

1. API Business Requirements: insurers, vendors and brokers collaborate to capture brokers' operational requirements to foster a solution, and translate them into business requirements to drive digital advancement in the broker channel. This leads to improved customer experiences (the group examines the current broker workflow process to identify the data requirements for a real-time process).
2. API Technical Standards: create an industry API standard in JSON format for personal and commercial lines of business. Publish APIs using CSIO Data Standards to support members' requested use cases in JSON and XML format (the group focuses on how to build and package the business requirements).
3. API Security: standardize authentication/authorization and/or define requirements for a security solution (how to provide access and exchange information) to facilitate data exchange among insurers, brokers and vendors using standardized APIs.

complexity of collecting the data is hidden behind the scenes.

Current broker process

Today, information isn't readily available in a broker's BMS to support new prospects and to manage existing clients. Brokers must:

- deal with different processes across insurers;
- use third-party systems for quotes;
- complete the sales process in insurer portals;

Build it; they will come – the API solution

CSIO and the INNOTECH Committee understand the issues that brokers face to access real-time policy information in their BMS. That's why through the collaboration of industry experts on the INNOTECH API Working Groups, they will leverage digital advancements in day-to-day transactions. This means that brokers will be able to obtain information in real-time to handle customer inquiries and transactions. That's not all – the Working Groups are developing a framework so that all APIs will be built the same way.

With the digital solutions and API standardization in place, brokers will benefit by starting and ending their transactions in their BMS. They will also have accurate, up-to-date (real-time) data with which to support their customers. CSIO's INNOTECH Committee is advancing digital experiences, for brokers and their customers, by moving information faster and having policy data available in real-time.

"As an INNOTECH Advisory Committee member, it's exciting to see the progress we've made addressing industry pain points," said Dennis Dalmas, Senior Vice President, Solutions Delivery at Northbridge Financial. "Standardizing APIs will facilitate data exchange and enable brokers to improve the overall digital experience for customers while also improving their own brokerage efficiencies."

Next steps

With a solution on the horizon, watch for more information about API standardization in the coming weeks and months. CSIO plans to host a webinar and issue more communications on the roll out of this exciting new digital solution.



Catherine Smola,
President & CEO at CSIO



Andy Buyting,
Founder & CEO of Tulip Media Group

If you want to compete in this hyper-competitive world, you need to stand out. We all know this because it's something we've heard for many years. However, particularly if you're in a highly competitive industry, the question becomes: How do you stand out?

A few years ago, I had the opportunity to listen to and work with Carl Gould, a highly sought-after keynote speaker and a leading authority on business entrepreneurship. He introduced me to the concept of the "obnoxious offer."

Carl, when he was in school, started a landscaping company as a way to make money in the summertime. After winning two offers right off the bat, Carl's father advised him to ask his customers why they chose to buy from him. This way, he could understand what he was doing right.

Initially, Carl had thought he was chosen for his confidence, quality of design, and competitive pricing. However, as it turned out, his clients had chosen him because, out of all the landscapers they had called, he was the only one who had showed up. This gave Carl an idea for his marketing strategy.

Because landscaping is an industry with notoriously poor customer ser-



vice, Carl decided that instead of focusing on his professionalism and the quality of his work, he would market a promise to always live up to his word and to always show up. He later extended his offer to include a guarantee that work would be completed on time and on budget. Lo and behold, his phone rang off the hook.

These promises were what Carl coined his "obnoxious offer," something he could offer his clients that his competitors just couldn't. His competition couldn't stand it because they weren't prepared to match what he was offering. Meanwhile, Carl's business flourished.

When I learned about this concept, I immediately brought it into Tulip Media Group. Now that we specialize in digital marketing, our obnoxious offer centers around results. Unlike so many digital marketing agencies, which guarantee likes and clicks but no real sales, we guarantee conversions. We still monitor traffic and social media engagement, but the success of our campaigns is measured by how many pros-

pects actually reach out to you to learn more about your business.

To guarantee this, we extend our obnoxious offer and put our money where our mouth is. If after 90 days you are not fully satisfied with the results that we're providing you, we will let you out of the contract early or we'll fulfill the contract and you can pay us what you want. Our competition can't stand that we do this, but we do it because we can.

Today, I challenge you to design your own obnoxious offer. What can you offer that no one else in your industry can? What can you offer that will drive your competition crazy but that your clients and customers will love you for? I'd love to hear what you come up with.

If you want to take it a step further and turn your obnoxious offer into a digital marketing strategy, our team would love to help you stand out and provide real results. Book a demonstration by visiting our website at TulipMediaGroup.com.

Learn the Sounds of Fire Safety™



firepreventionweek.org

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Smoke alarms are your first line of defense against a house fire. They provide your family with an early alert, allowing time to safely escape. Smoke alarms should be installed in every sleeping room, outside each separate sleeping area, and on every level of the home, including the basement. Smoke rises, so smoke alarms should be placed high on walls or ceilings. Smoke alarms should not be placed too close to vents, ceiling fans, or windows for them to properly work. Test smoke alarms at least once a month using the test button and replace batteries at least once a year.

Parents! Show young ones where your smoke alarms are located, and how to test them safely. Ensure everyone knows how to get out, and where to meet when they hear the smoke alarm.

The Office of the Fire Marshal along with our Fire Departments are dedicated to the safety of New Brunswickers. This year's Fire Prevention Week will be held between Sunday, October 3rd, 2021 and Saturday, October 9th, 2021. This important week is a partnership with the Insurance Brokers Association of New Brunswick; our major sponsor of the Fire Chief for a Day draw.

REMEMBER, fire safety begins at home working, properly installed smoke alarms. Learn the sounds of fire safety and know what

with
to do!





Cheryl Evans,
Director, Flood and Wildfire Resilience,
Intact Centre on Climate Adaptation,
University of Waterloo

Help Clients to Protect their Homes from the Growing Threat of Wildfire

Canadians treasure living next to our sun-dappled forests and swaying grasslands. In fact, 1/3 of all residents have chosen to live within a few km of wilderness areas. The zone where wilderness meets communities is known as the wildland urban interface or WUI. Although these locations are considered highly desirable for many reasons, special precautions must be taken to co-exist safely with the “wild neighbours.”

Actions such as safely storing garbage to reduce the likelihood of nuisance bear behaviour, for example, are heavily promoted by local governments and carefully practiced by residents. Unfortunately practical actions that address a far greater danger to public safety, the growing threat of wildfires, are not as widely promoted or practiced.

The Growing Threat of Wildfires

Roughly half of all wildfires are caused by human activity in the WUI. As we expand our communities into these areas, the number of human-caused wildfires and their associated financial, social and environmental impacts continue to rise. Coupled with longer wildfire seasons brought about by climate change-induced hotter, drier weather,

it is estimated the current average of 2.5 million hectares burned per year could double by the end of the century.

In May, 2016, Canada experienced its costliest natural disaster when a large WUI wildfire burned almost 600,000 hectares in northern Alberta, resulting in the evacuation of 80,000 residents from Fort McMurray and halting production of the Oil Sands. Insured losses totaled \$3.5 Billion, while uninsured losses, covered by residents, businesses and governments, were estimated to have totaled an additional \$6 Billion.

Climate scientists and wildfire experts alike warn that the catastrophic negative impacts associated with WUI wildfires are certain to continue to rise if immediate action is not taken to help communities safely co-exist with wildfire.

The Bad News and the Good News

The bad news is that burning embers from wildfires can float through the air for an estimated 2km and that 90% of all homes destroyed by wildfires are ignited when these embers land on the home or on flammable materials within 100m of the home (known as the home ignition zone). The good news is that installing fire-rated roofing and removing combustible materials from within 10m of the home enables 90% to survive a major wildfire.

FireSmart Resources to Help Clients Protect Homes

Since 2012 FireSmart Canada, a national not-for-profit organization, has maintained a mandate to help communities co-exist with wildfire, recognizing the need to balance its natural ecosystem benefits with the need to minimize damage and disruption to populated areas. A variety of free home protection resources, hazard self-assessment tools, best practice manuals and self-help videos, may be shared with clients to help them apply FireSmart best practices when they are re-building after wildfire damage, building a home in a new location, renovating or doing seasonal maintenance chores.

Educational resources focus on helping people reduce the likelihood that embers will ignite the home and materials within the 100m “home ignition zone.” Since many homes are built closely together, neighbours are encouraged to work together to reduce their shared risks.

Sharing Three Steps to Cost-Effective Home Wildfire Protection with clients is a great way to help them begin their home wildfire protection journey. This document highlights low cost maintenance tips that clients can apply today and medium to high cost tips they can integrate into their renovation plans.

FireSmart best practices include:

- Regularly removing debris from eaves troughs, roof surfaces, decks and vents
- Keeping grass mowed to 10cm or less
- Removing all combustible ground cover (mulch and plants) within 1.5 m of the home
- Removing flammable vegetation (e.g. evergreen trees and shrubs) from within 10m of the home
- Storing combustible items such as firewood at least 10m away from the home
- Using fire-rated roofing (e.g. composite shingles, metal roofs) and non-combustible siding (e.g. cement fireboard, stucco) when building and renovating homes

Helping Clients to Become FireSmart


Sharing FireSmart educational resources and highlighting available municipal incentives and insurance discounts for making homes FireSmart, will encourage clients to take action to protect their homes and families from the growing threat of wildfires. Encouraging clients to share educational resources with neighbours and to take preventative action at the neighbourhood scale will empower communities to co-exist safely with their “wild neighbours.”

THREE STEPS TO COST-EFFECTIVE WILDFIRE HOME PROTECTION

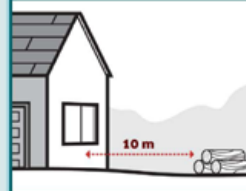
Complete these 3 steps to reduce the risk of a wildfire spreading to your home. For items listed under step 3 check with your municipality about any permit requirements and the availability of subsidies. Give decks, sheds and outbuildings within 10 m of your home the same FireSmart consideration as you do your home.

STEP 1: MAINTAIN WHAT YOU'VE GOT AT LEAST TWICE PER YEAR

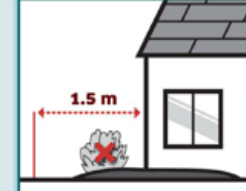
\$0 - \$300




Remove needles, leaves and other debris from gutters, roof surfaces, decks and balconies. Regularly clean vents.



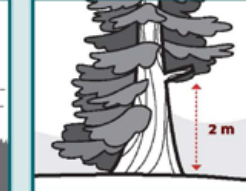
Remove combustible materials (firewood and lumber) stored within 10 m of the house perimeter and under decks.



Remove all combustible ground cover (mulch and plants) within 1.5 m of the house perimeter.



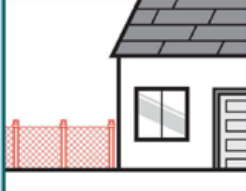
Mow the lawn to <10 cm and plant low-growing, well-spaced shrubs and other vegetation.




Prune evergreen trees to create a 2 m clearance from the ground to the lowest tree branches.

STEP 2: COMPLETE SIMPLE UPGRADES

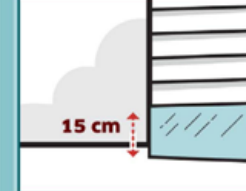
\$300 - \$3,000



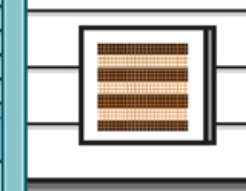
Install non-combustible fencing within 1.5m of the house (cement fibre, metal, chain link or stone).




Install non-combustible ground surfaces within 1.5 m of the house (mineral soil, rock, concrete or stone).



Create a 15 cm ground-to-siding non-combustible clearance (e.g., install cement board or metal skirting).




Add a non-combustible 3 mm screen to all external vents, except dryer vents.




Replace worn or missing weather stripping on all doors, including garage doors.

STEP 3: COMPLETE MORE COMPLEX UPGRADES


\$3,000 - \$30,000



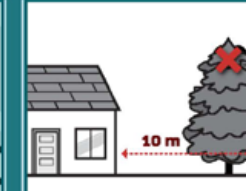
Install Class A fire-resistant roof covering (e.g., cement fibre, metal or asphalt shingles).



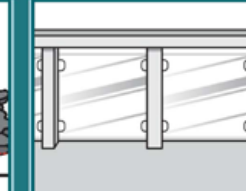
Install non-combustible siding (stucco, metal, stone, cement fibre board).



Install multi-pane or tempered glass windows and exterior fire-rated doors.



Remove evergreen trees that are within 10 m of the house.



Retrofit all deck components to be fire-rated, with a continuous surface.

NOTE: Not all actions will be applicable to each home. Completing these steps does not guarantee the prevention of fire.
 • Cost estimates are based on a 2,500 sq ft home.

CALENDAR OF EVENTS 2020-2021

SEPTEMBER

6	IBANB: CAIB 1 French exam preparation sessions	4 Week Webinar
8	IBANB: CAIB 1 English exam preparation sessions	4 Week Webinar
9	IBANB: CAIB 2 English exam preparation sessions	4 Week Webinar
10	BANB: FCNB compliance, portals, licenses and more	Webinar
10	IBANB: CAIB 3 English exam preparation sessions	4 Week Webinar
16	Commercial Disaster Planning (register at IBANB)	Atlantic offering Webinar
21	IBANS: CSIP Module 1 – The role of the Broker	Webinar
23	IBANS hosts 15th Annual IBANS Golf Tournament,	Oakfield Golf & Country Club
30	A Risk Managed & Holistic Approach to Insurance (register at IBANB)	Atlantic offering Webinar

OCTOBER

5	Ethics for the Insurance Professional (register at IBANB)	Atlantic offering Webinar
5	IBANS: The Intact Advantage	Webinar
12	IBANB CAIB 1 Interactive Immersion Class	
14	Phishing for Answers: The Ins and Outs of Cyber Insurance (register at IBANB)	Atlantic offering Webinar
15	IBANS Hosts CAIB Graduate Lunch	The Prince George Hotel, Halifax, NS
17	IBANB CAIB 2 Interactive Immersion Class	
19	IBANS: CSIP Module 2 – Adding Value to your Brokerage	Webinar
22	IBANB CAIB 3 Interactive Immersion Class	
26	Managing Mental Health as an - Insurance Professional (register at IBANB)	Atlantic offering Webinar
27	IBANB CAIB 4 Interactive Immersion Class	

NOVEMBER

18	Ice Damming (register at IBANB)	Atlantic offering Webinar
23	IBANS: CSIP Module 3 – Brokerage Operations	Webinar
25	Dealing with Workplace Negativity (register at IBANB)	Atlantic offering Webinar

DECEMBER

14	IBANS Webinar: CSIP Module 4 – Industry Issues	
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JANUARY

11	E & O Loss Control Webinar by Swiss Re (register at IBANB)	Atlantic offering Webinar
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Colin Clahane, North American Director, Head of BMO Insurance Initiatives



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Vacant Dwellings

- Includes properties under renovation, estates, condos, risks held for sale and more
- First class risks eligible for Broad Form coverage and Replacement Cost coverage
- Policy term options of 3 or 6 months with the option to renew

Seasonal Dwellings

- Includes cottages, camps, and other secondary homes
- First class risks eligible for Broad Form coverage and Replacement Cost coverage
- Unprotected risks will not be denied coverage

Rented Dwellings

- Includes single family and multi-family homes (up to 6 units), condos, and student housing
- First class risks eligible for Broad Form coverage and Replacement Cost coverage



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