

EAST COAST INSURANCE BROKER



**A YEAR IN REVIEW, COVID
DECISIONS, AND QUIET
QUITTING!**

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This magazine was designed, and published by the staff at your Atlantic Associations. Thank you to all our advertisers, and content creators.

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Merry Christmas and Happy New Year,
Joyeux Noël et bonne année!!



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VIEWPOINT - IBAC PRESIDENT



As the new President of the Insurance Brokers Association of Canada (IBAC), I'd like to talk about who we are and what we do. I know for myself that until I became a Director for IBAC, I was not fully aware of the different facets of the organization and how IBAC has been working to promote and protect the broker channel for over 100 years. IBAC is a national organization that represents P&C insurance brokers through our 11 Member Associations. As a member of your provincial broker association, you benefit from IBAC's activities in several ways.

A powerful voice

IBAC has a solid reputation as a responsible stakeholder and our input is respected throughout government and the insurance industry. That is because we are the national voice of brokers who are trusted small-business professionals that contribute significant economic and social benefits to their communities. With the strength of over 38,000 P&C insurance brokers, we leverage your collective voice to ensure the broker perspective is heard at the highest levels.

Federal advocacy

Our core advocacy issue is the federal Bank Act, which legislates the separation of banking and insurance. We focus on the important provisions that prohibit banks from selling insurance at the point of granting credit, and protect consumers from potential exposure to high-pressure sales tactics or coercive tied selling when they are securing a loan or mortgage.

We have been successful in defending these provisions against ongoing pressure from the big banks who are interested in increasing their insurance presence, which would effectively limit competition and encroach on brokers' market share. We continue to keep an eye on all disruptors that could negatively impact the broker distribution channel and the consumers we serve.

IBAC also leverages our influence to raise awareness on important issues and contribute to the development of stronger social and economic policy. For example, our "Big If" campaign helps to educate Canadians about the risks of natural disasters, and our sponsorship of National Safe Driving Week draws attention to the dangers of distracted driving. More recently, we have been advancing industry and broker priorities as the federal government moves to create a National Flood Insurance program for high-risk properties. We are also advocating for improved flood mapping and better ways to limit the impact of severe weather events through the development of a National Adaptation Strategy.

The largest display of collective strength is our annual Hill Day, when brokers from across Canada converge on Parliament Hill in a sea of magenta - a visible force promoting our key messages with the federal government. Through IBAC, insurance brokers are well recognized and strongly supported in Ottawa.

A convening authority

Often a solution can be found just by bringing people together. Take technology, for example. IBAC spearheaded the Data Exchange (DX) initiative to bring together brokers, BMS vendors and insurers to find ways to improve broker connectivity. We have made a great deal of progress on this complex issue, and we are now merging our efforts with CSIO to achieve results even more quickly.

IBAC also brings together all Member Associations for productive discussions on areas of common concern. We brainstorm

ideas and develop cohesive strategies on everything from education to regulator initiatives to communications and member relations. And why re-invent the wheel? A sister organization may have already tackled a problem and can share their ideas and best practices, saving everyone time and money.

A united front

Through your Member Association, you are part of the whole community of brokers. We are stronger together. This unity is best represented by our iconic magenta "Bipper", which was created in 1988 and updated in 2018, and it has become a widely recognized symbol of trust and integrity. When you display the Bipper on your signs and website, it conveys the important message that you are a trusted professional who provides unbiased advice and choice and stands up for your clients.

When you wear a Bipper pin, you are recognized as an insurance professional - not only by people in the insurance industry, but also by your local politicians, community leaders and the general public.

Future focused

Our new strategic plan will continue to strengthen and support the broker profession with an eye to some of the emerging challenges.

For example, we are addressing the issue of talent acquisition and retention with a new advertising campaign that aims to elevate the broker profession and attract new people to our industry. We are also actively engaged in CISRO's initiative to create a common core curriculum for entry level broker licensing.

Brokers are at the heart of everything we do. I invite you to share your thoughts, please reach out to me at:

linda.dolan@alportinsurance.ca

or look for me at one of your upcoming conventions or events. And follow us on Twitter @IBACanada to stay connected.



YBAC – YOUNG BROKER ADVISORY COUNCIL

Written by Andrew Jones, Representative of the YBN in New Brunswick:

“In late 2019 YBAC was created as a National Advisory Council at the Young Broker level, through IBAC. A group of individuals were selected Nationally to represent their Province and I was fortunate enough to be asked to join for New Brunswick.

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We were to meet twice a year and discuss our Province’s initiatives and share ideas to help strengthen both our Provincial YBN’s and attempt to have a voice at the National level.

During Covid, the meetings were virtual, and this September was our second opportunity to meet in person at the IBAC Annual General Meeting hosted in Saint Andrews, NB.

The first event enabled us as YBAC to be a part of “Hill Day” in Spring/2022 in Ottawa. Hill Day is a time where IBAC representatives go to Ottawa to meet with their local Members of Parliament and show the value of the Broker

Channel. It helps to keep ties strong between those MP’s and insurance brokers on a local level.

As a Young Broker, already in awe at the brokers that were involved with this event, the meetings were great. We spoke with members from New Brunswick and discussed initiatives from both IBAC and IBANB. We spoke about the involvement of brokers with fundraising through Bipper blanket distribution campaign’s and some of the fundraising events that the YBN has completed over the past few years just to name a few topics.

Having been involved with our YBN Provincially over the past 11 years (and before the comments begin, I do still have 8 years of eligibility left!) I’ve seen NB host some amazing events and seen countless talented and passionate brokers, people who genuinely want to do what’s best for the Broker Channel.

This Young Broker Advisory Council is no different and it’s been an incredible experience. We had a great meeting focused on educational seminars, virtual and in-person events for the future to help engage new and young brokers

across the country. With continued amalgamation within the industry, having a national voice able to speak specifically to the needs around Young Brokers is more important now than ever.

Regarding the YBN or attending a YBN hosted event, I would highly recommend it. The first YBN event that I ever attended, I went in with zero expectations aside from knowing that I was passionate about what I do and knowing that I wanted to learn. I met some amazing people there from both other brokerages and our insurer partners, many of whom are still in the industry and I still keep in touch with. Brokering is a great career that’s made better by industry colleagues who understand what you’re going through, so give it a try!

The most recent event was the Meet the Underwriter event, held in October, and it was incredible to see so many young and inexperienced brokers. In the past the event has seen almost 50 brokers, but this year, we had over 185 brokers! Thank you to all the company sponsors.

Thank you for reading!
Please reach out to me at:
andrew@jonesinsurance.ca.



ASSOCIATION OF...
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D'AFFAIRES DU...
...A



As we transitioned from a year of almost exclusively doing virtual events, we are very happy to report that we were able to make a return to our in-person events – including our Office Olympics, Curling, and our Annual IBANS Golf Tournament, while also continuing to host virtual events to engage brokers across the province.

Over the past year, we hosted the following events:

Virtual Escape Room

On March 3rd, 2022, we partnered with Escape Manor to experience one of their Virtual Escape Experiences titled “Taken 2: Finding Caesar”.

As new members of INTERPOL, teams were tasked with discovering the real identity of the international crime boss known only as Caesar, who had his sights set on stealing the priceless necklace the Andromeda. Teams posed as a member of the criminal organization, rose the ranks, and found the identity of Caesar to put him behind bars. With over 45 signed up, we had 12 teams competing to be the first to crack the case. The

event brought together brokers from across the province, allowing some friendly competition between brokerages and offices.

Curling Funspiel

On March 24th, 2022, we had the return of our Curling Funspiel at Lakeshore Curling Club in Lower Sackville. We had 12 teams of 4 registered and teams played a total of 3 modified games in a round robin style, ultimately crowning a winner at the end of the day.



YEAR IN REVIEW

Hybrid Trivia

On April 28th, 2022, we tried out first hybrid event. We put on a trivia event at Spindrift Brewery in Dartmouth with over 30 people joining us in person. We also set up a camera and PowerPoint for our virtual colleagues, with about 16 people joining from their homes across the province. We experienced some technical difficulties at first, encountering a lot of feedback, computer issues, etc, however, when rectified, the teams were able to participate without any significant issues.

IBANS Annual Golf Tournament

On June 9th, 2022, we hosted our annual golf tournament at Oakfield Golf and Country Club. We were able to surpass our numbers from the previous tournament, with over 97 golfers registered. We again did a 50/50 for Phoenix Youth Programs, raising \$420 for the program. While the weather took a turn at the end of the event, we were able to enjoy the sunshine for the majority of the day.

Unfortunately, we had to cancel our inaugural lawn bowling event following our main date and backup date being rained out. We hope to be able to run this next year! Also, at the time of writing this, we are in the process of finalizing our YBN Office Olympics as well as a Trivia Night in Yarmouth. Fingers crossed that we don't have any weather events that delay these!

Overall, the YBN is very proud of the work that we have been able to do for our events and activities. We have received great feedback from participants and it has been wonderful to connect brokers and insurer partners after a couple years of everything being virtual. We are also happy to have been able to incorporate virtual components where possible to allow those outside of HRM to participate without coming all the way into the city. Look for more virtual and (hopefully!) in person events outside of HRM to come.

The YBN would also like to thank all the sponsors, as we would not be

able to run any of our events without their continued support. Further, thank you to IBANS for supporting our ideas and the advice on how we can continue to hold meaningful and engaging activities for our members. Last, thank you to all participants who have attended. Without you attending, we wouldn't be able to continue doing events like the above!

YBN Changes

Over the year, we said goodbye to some long standing YBN committee members who have been invaluable in the success of the committee. Due to other commitments, Zach Armstrong, Dustin Hickey, and Michele Megannety have all stepped down. We would like to thank each of these individuals for their commitment to the committee over the years, with all being vital members and their contributions will be missed. We have since filled the committee with a focus on bringing in brokers from outside HRM and are happy to advise that we have representation from the Yarmouth and Antigonish areas.

Mark Townsend, MBA, CAIB, CRM, YBN, IBANS. Mark can be reached at (902) 474-1201 or by email at Mark.townsend1@aon.ca.



REFLECTING ON THE LAST TWO YEARS....



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I would like to take this time to reflect on my time as the **YBNPEI President** and announce that Tyler Sellar will be our new YBNPEI President. Tyler has shown lots of initiative during his time as Vice-President so I am sure we will have some big things to come from our small but mighty group.

I have been reflecting on my time as YBNPEI President and the accomplishments we have made over the past two years. We have gotten off to a great start and created a presence in the Insurance Industry. When I started in this role two years ago, I pointed out the things I believed were the most important reasons for starting this group here on the island.

- 1. Allows PEI Young Insurance Brokers to grow their networks and social capital**
- 2. Allows PEI Young Insurance Brokers to create a unique community voice**
- 3. Allows us to help with recruitment to the insurance industry specifically the broker channel**

4. Allows PEI Young Insurance Brokers to promote the importance of the broker channel

Some things we have done over the past two years to reach these goals are as follows. We created social events including online trivia, an NFL foot ball playoff pool and an annual bowling event. We received a sponsorship for our playoff pool last year from Snap Finance of 4 pre-season tickets to the Patriots Game and they have generously offered this again. Our bowling event had a full turn out two years in a row.

We recently kick started a new initiative where we will host a monthly broker social put on by the Young Brokers but open to all brokers on the island. This is a chance for young brokers to chat with others working in the broker channel. The best information flows through trusted relationships so by adding these socials it will give us the chance to build relationships outside the everyday office environment.

Last year we put on a presentation to the business students at Holland College where we discussed how the industry works and the benefits of working in the insurance industry. This presentation went well but has ultimately opened more discussion on the need for more insurance courses in post secondary education programs. Our long-term goal would be having an elective course introduced in UPEI's business program on insurance and risk management.

PEI is unique in the fact that there are no insurance companies located here so this could really help drive employment to the broker channel. As young brokers we are going to be the ones to pick up the extra workload when a large majority of the industry retires so it is on us to push these types of educational initiatives.

On a national young broker level, we have discussed the need for the broker channel to change in the recruitment and retention of staff. Right now, we live in an employee's

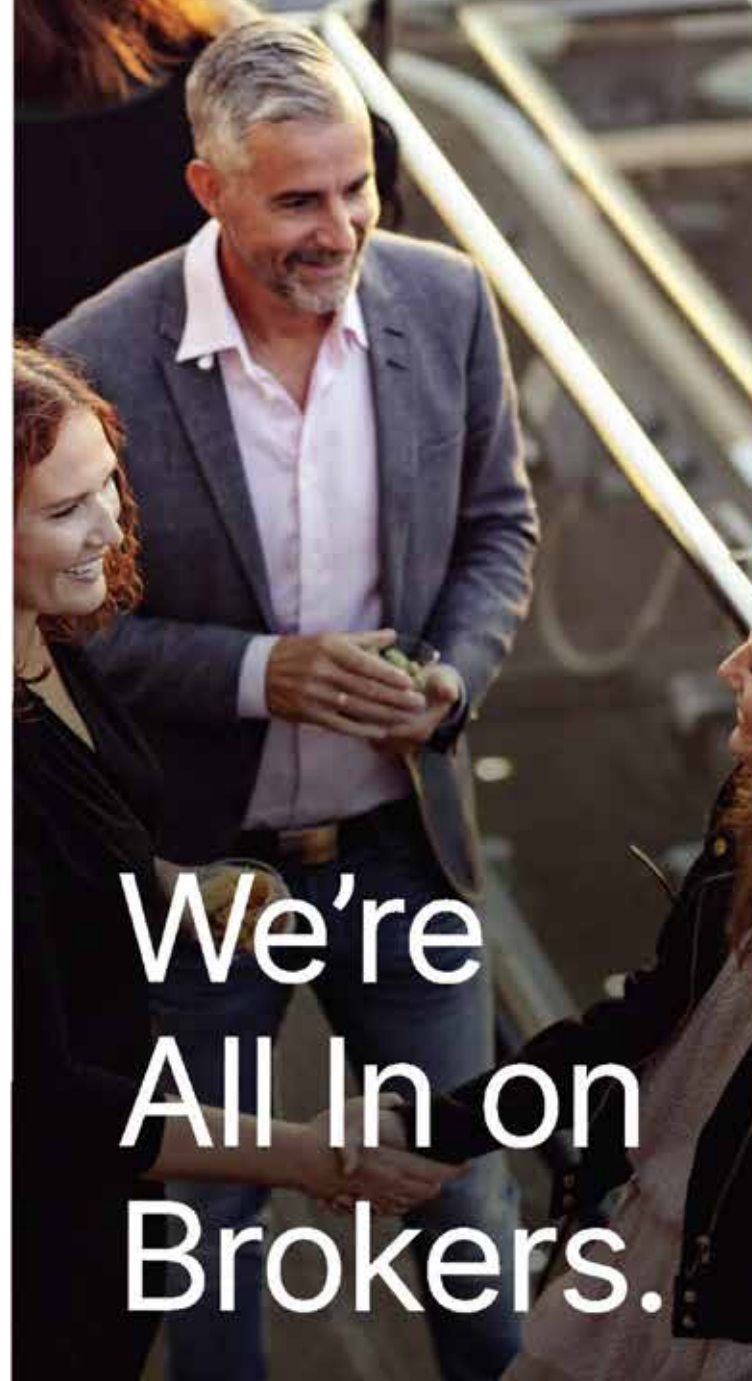
world not an employer's world. Employees want to work from home, they want good benefits, and they want to be paid well, just to name a few. The broker channel needs to adapt to this, because if we don't the company down the street will. We need to be willing to train people from the bottom up and take the time to bring them into the industry and not just take trained staff from somewhere else. And most of all wages need to be increased to a competitive amount, this is one important way to show staff they are valued and that you need to have talent to work in this industry. This is an item we plan to have further discussion on so that we can create an action plan.

A goal of the YBNPEI that we would like to add to our focus moving forward which was lost during COVID, since we couldn't go out and help out, is creating more of a community image. We can build a positive community image around brokers by getting ourselves out and supporting/volunteering with our clients and community. We can do things in our community to help the consumers understand who we are and what we stand for. It will allow us to advocate as a group for opportunities that will benefit brokers and our clients.

13 Overall, I am very happy with how my time as YBNPEI President has gone. I couldn't have done it without the amazing board of individuals we have, and I look forward to sitting as Past President with our new President, Tyler Sellar. I feel like PEI's young brokers now have a real voice in Canada and we can make a difference and continuing reaching these goals for the benefit of our industry.

Mary Beth McInnis, BBA, CAIB, CIP.

For more information on events and such by our YBN group, please follow us on social media to keep up to date! If there is something you want us to consider, please reach out at atmbmccinnis@peake-mcinnis.com



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Alicia Ruth, CAIB (HON) Cal LeGrow Insurance



Victoria Oldford, CAIB, Steers Insurance

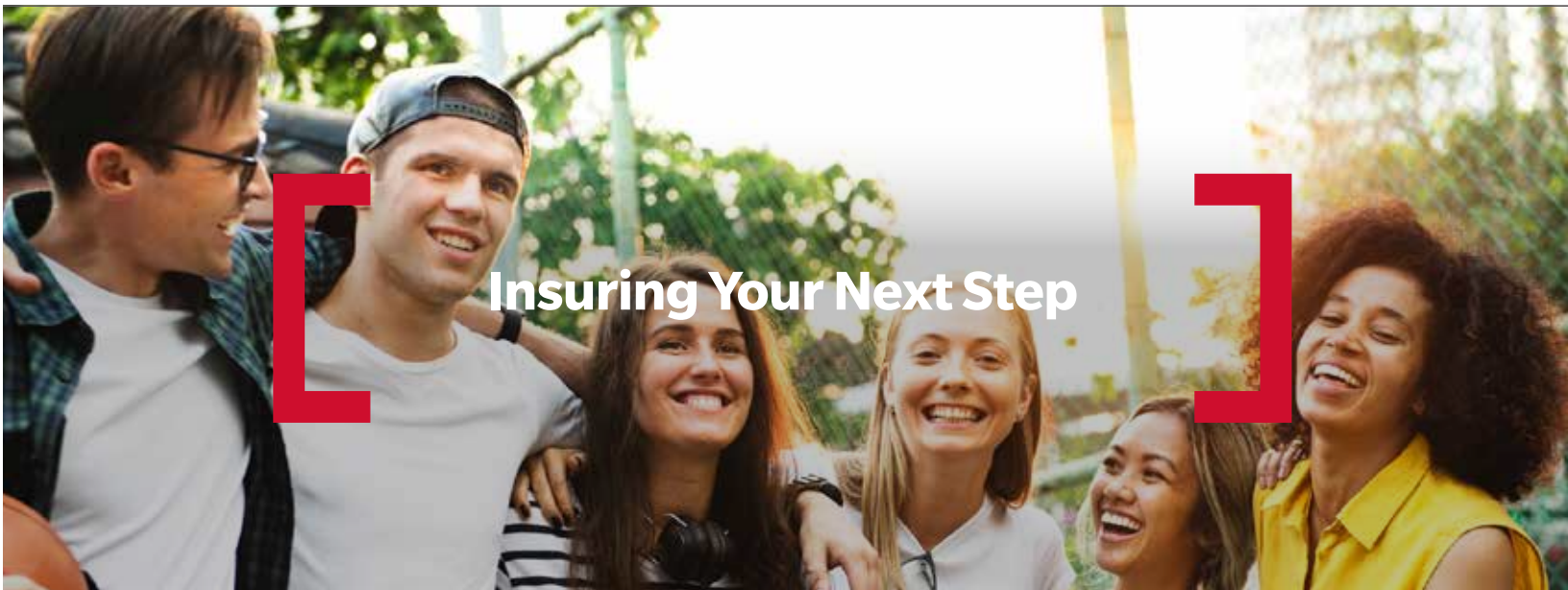


Meggan Sutton, CAIB (HON) Munn Insurance

TIONS

The Top CAIB Student Award for 2022 was presented to Meggan Sutton, CAIB (Hon) from Munn Insurance.

On November 4, IBAN was proud to recognize the accomplishments of the 2021/2022 CAIB graduates. IBAN would also like to congratulate graduates from the Insurance Institute of Newfoundland & Labrador.



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SHOULD I REPORT A POTENTIAL

By Brian Snyder, Vice President & Legal Counsel, Swiss Re Corporate Solutions

The decision to report a potential claim to one's professional liability carrier brings a host of issues to consider: What effect does reporting a potential claim have on my agency's loss history? How will it affect my brokerage's premium? It's just a potential claim, so what difference can it make? My customer has not hired an attorney or filed a lawsuit against my agency, so am I only creating trouble for my business by reporting this potential claim?

The best source for these questions is the agency's professional liability policy, which requires an agency to report potential claims to its carrier.

But apart from that, there are additional, commonsense reasons for doing so. The following example illustrates those reasons:

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Say that an agency's most important and long-term customer owned an engineering business, along with numerous commercial buildings. The agency handled all the customer's insurance needs and obtained, among other coverages, commercial property coverage.

A pipe burst in one of the commercial buildings, resulting in more than \$200,000 in damage.

Unfortunately, the building had been vacant for several years, a fact the customer had not shared with the agency. The commercial property coverage placed by the agency contained limitations on coverage for vacant buildings.

Even though the agency suspected the carrier would invoke the vacancy provisions of the policy, the agency thought it was best to report the claim to the carrier. The agency's suspicions were well-founded, as the carrier denied coverage for the property claim because the building was vacant at the time of the loss and was vacant for several years.

The customer wasn't happy with the lack of insurance coverage, though it did not take issue with the carrier's coverage position. Like many business owners, the customer believed that the significant premiums he paid each year entitled him to coverage in the event of a loss, regardless of policy language.

The agency was worried about losing its most important customer, though it knew it did not breach any duty owed to the customer. After all, the customer never told the agency about the change in the building's status from occupied to vacant. And the agency also agreed with the carrier's coverage position.

Faced with an angry customer who was litigious by nature and a significant uncovered loss, the agency decided to report a potential claim to its professional liability carrier, Westport Insurance Corporation.

The Westport claim handler contacted the agency within 24 hours of Westport receiving the potential claim. After collecting the claim information, the claim handler and the agency worked together as a team to develop a strategy focusing on both the customer and the carrier.

The customer was assured that the agency would advocate on his behalf with the carrier in an effort to identify any avenue of recovery for the customer. At the same time, it was explained to the customer the agency did nothing wrong in placing the property coverage that included vacancy provisions. The customer's indulgence was sought so that the agency could have time to discuss the situation with the carrier. A commitment was made to provide frequent updates to the customer.

The focus then turned to the carrier. As there was no dispute with the carrier's coverage position, the Westport claim handler and agency agreed on a two-part strategy that would leverage the agency's long-term profitable relationship with the carrier and the customer's profitable account history.

E&O TO MY CARRIER?

The agency appealed to the carrier using data to prove that the carrier benefited throughout the years by doing business with the agency and the customer. As a result, the carrier agreed to make a business accommodation by paying the customer \$100,000 on the uncovered claim. This decision was relayed to the customer.

The agency believed that the carrier would contribute more. After further discussions with the Westport claim handler, the agency made an additional appeal to the carrier resulting in an agreement to pay an additional \$100,000, bringing the total recovery to \$200,000. The agency's contact with the carrier said that he had never seen a payment of this kind on a loss that was clearly not covered by the policy.

The Westport claim handler and the agency had many conversations about what to say to the customer and carrier, and how to say it. Of utmost importance were creating and maintaining goodwill with the customer.

While not every potential claim is resolved on such favorable terms, this example shows what can be achieved when a thoughtful, collaborative approach is taken by an agency and Westport. Without question, had this potential claim not been reported to Westport, the customer would have sued the agency and the carrier, and the agency would have lost its most important customer.

An agency may also be concerned about whether the mere reporting of a potential E&O claim will have an adverse underwriting effect on its E&O. Each situation is unique, and each carrier is different. Westport will review the facts and circumstances of the individual situation, but as a general rule, the mere reporting of a claim does not automatically result in any underwriting action or increase in premium. Because your E&O professional liability policy is claims made, it is imperative that you report any potential claims immediately to your E&O carrier. In fact, Westport recommends that you report them as

soon as reasonably possible to ensure that the claim is reported during your policy period so coverage can be determined. In the situation described above, there generally would be no underwriting action taken or premium increase as a result of the potential claim.

Not every potential claim will end up with a result like this one, but if you give yourself and your E&O carrier the opportunity to resolve things before they develop into something bigger, the probability of a positive outcome increases dramatically. And if you don't, the possibility is completely gone. By taking steps to report potential claims to Westport early, you may avoid actual claims and maybe even litigation.

Brian Snyder is a Vice President and legal counsel with Swiss Re Corporate Solutions. Brian joined the company in 1995 and worked in several claims departments and the legal department during that time. While in claims, he handled insurance agents and brokers professional liability claims.

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THE RISE OF QUIET QUITTING

Despite the name, quiet quitting acly has nothing to do with a person quitting their position. It's the latest phrase to describe a very old concept, one that some employees have mastered. It refers to an employee doing exactly what the job requires... and nothing more (or less).

The idea of quiet quitting is simple; it is a tool used to avoid burnout, which allows the individual to pay deeper attention to their personal well-being and mental health. For example, not checking work emails after work hours and using that time to fulfill yourself with activities you choose. It refers to doing the minimum requirements of one's job and putting in no more time, effort, or enthusiasm than absolutely necessary.

Why would employees jump on this trend? Post pandemic burnout is real and some employees have changed their way of thinking – maybe work isn't everything? Employees still want to work, but they no longer want work to consume them. They want to leave the office behind when they leave for the day.

Quiet quitting doesn't mean staff are slacking off, not completing tasks or deliberately doing less. Rather, they are doing exactly what they are getting paid to do based on their job description. They are no longer willing to do more for the chance of a promotion or to be recognized for their achievements.

So, other than employee burnout, are there other reasons for quiet quitting? My initial response would be yes, and I would like to put forward

the notion that employers, managers and company leaders each have a role to play in this. Pandemic burnout cannot simply be the only reason for this sudden movement of "just doing your job". So, are "toxic" workplaces partly to blame? I believe there are several contributing factors that could lead employees to jump on the quiet quitting trend.

Employee Engagement

Not surprising, engagement has dipped since the pandemic and in some cases, has not come back up to pre-pandemic levels. There are a few reasons causing this lack of engagement including: general fatigue, staff working from home (or told to come back to the office at a certain date) lack of trust, and employee stress.

Broken Promises and Devaluation of Well-Being



- THE LATEST TREND

Many employees are feeling disillusioned by a system that traditionally has (or sometimes still does) reward staff for going the extra mile, by working extra hours, or being accessible after hours. Placing blame on staff for not continuing to provide unpaid or extra work, or appreciated work that they used to perform isn't going to fix a quiet quitting problem, it will make it worse and contribute to the devaluation of the individual.

Employers should no longer think their staff are the lucky ones to work for them, it should be recognizing how lucky they are that staff come to their business and stay. Careers are plentiful these days and if you staff are unappreciated or underpaid, why exactly do you think they would want to stay and help your business succeed?

Quiet Firing – Yes, It's a Thing!



Quiet firing is the new quiet quitting (at least that's what some employees think). The theory is that employers are forcing staff out by not providing staff with what they need to be fulfilled and successful. Examples of quiet firing could be: Not offering yearly salary increases, creating mundane work for staff, placing staff in situations where they

cannot succeed – setting them up for failure.

How can business owners prevent and recover quiet quitters? Is it too late? The good news is that no, it isn't too late, but

changes must be swift and sincere if you intend to keep your staff. The main thing a business can do? VALUE THEIR STAFF (yes, it's really that easy). There are many ways to do this, but a few main ways include:

1. Base compensation on expectations of output
2. Provide clear career paths that include career development opportunities and advancements
3. Encourage and promote time management by making sure staff clock out when it's time to clock out. When their time is respected, they feel more positive about the work they produce.
4. Be transparent with staff. Believe it or not, they can see through the once-a-month token treat instead of being treated with respect for the job they do for you. Have an open dialogue that allows staff to tell you exactly why they became a quiet quitter and what changes need to be made to once again to give them the motivation to go above and beyond for the team, and clients.

I'd like to personally add that asking a staff member how they are doing goes a long way. Showing even the slightest interest, can mean a lot. It's a simple gesture that people seem to overlook with the excuse of being too busy. I've now reached the required word count for my article, so..... (taking advantage of #3 above).

Keri Foley, BTHM, CAIB, Professional Development / Marketing, IBANS / IBAN.

Keri can be reached at (902) 876-0526 or via email at, keri@ibans.com or keri@iban.ca.



AN UPDATE FROM IBANS



We are pleased to announce IBANS Officers and Directors for the 2022-2023 year as voted in by the membership during our Annual General Meeting held November 4, 2022:

- Chairperson** **Aneill MacCaull, AA Munro Insurance ***
- President** **Jennifer MacLeod, MacLeod Lorway Insurance**
- Vice President** **Rhonda Kelly, Caldwell Roach Insurance**
- Director** **Matt Davison, Contrast Insurance**
- Director** **Jennifer Jackson, Cheep Insurance**
- Director** **Donald K McDermaid, Stanhope Simpson Insurance**
- Director** **James Mizzi, ViewPoint Insurance**

*Interim Treasurer



(left to right) James Mizzi, ViewPoint Insurance; Rhonda Kelly, Caldwell Roach Insurance; Jennifer MacLeod, MacLeod Lorway Insurance; Jennifer Jackson, Cheep Insurance and Aneill MacCaull, AA Munro Insurance.

Missing from photo: Matt Davison, Contrast Insurance and Donald K. McDermaid, Stanhope Simpson Insurance Ltd.



Jen and Stuart MacLeod – Second time a father and daughter have served as Presidents of IBANS



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MESSAGE FROM THE IBAN PRESIDENT



I am very honored to take on the role of President of the Insurance Brokers of Newfoundland & Labrador. First, I would like to thank Adam Nolan our Past President and current Chair for all his work during his two-year term as president during a very challenging time. We appreciate the time and effort Adam dedicated to the Association over what could be said was one of the most challenging times we have faced.

I have been working in the insurance industry on the brokerage side for over 20 years now, I started answering the phones with Steers Insurance, moved into the accounting department, then into personal lines sales, commercial sales and now I'm currently the Commercial Lines Manager.

23 I have been involved with the IBAN Board and Young Broker network for almost 10 years. Our current board is a great team made up of very experienced brokers with a goal to put our members first and help anyway we can.

It is nice to be taking on the role of President as things start to get back to normal. Recently, we hosted a very successful Atlantic Insurance Brokers Convention – “Back to the Future” in October. The first in person convention in over three years and it was very well attended by brokers, insurers, and other vendor partners. I would like to say thank you to our sponsors and would like to send a big thank you to Sharon Shea the convention Chair and her team for putting on such a great event.

On November 5th we were proud to recognize the hard work of our recent CAIB graduates during the convocation ceremony with the Insurance Institute of Newfoundland and Labrador (IINL) and RIMS.

Congratulations to our 2022 Graduates:

Meggan Sutton, CAIB (Hon)

Victoria Oldford, CAIB

Alicia Ruth, CAIB (Hon)

Allison Dawe, CAIB (Hon)

Serina Earle, CAIB

IBAN is actively planning a full “return to normal” lineup of events in 2023. Our Young Broker Network, chaired by Lacey Crickard, are already working on social events and education events to help bring our members together throughout the year.

As we enter 2023, I think our members will see many of the same struggles we have seen over the last couple for years with lack of option in the personal lines side and still a difficult market in the commercial side but hopefully we see a bit more capacity and appetite from the markets. I know that our members will continue to do what they do best; put their clients first and provide the best options available.

In closing I would like to thank everyone for their support, including the Board of IBAN and my colleagues at Steers Insurance. It will be a privilege to serve the members of the Insurance Brokers Association of Newfoundland and Labrador for the next two years. I want to thank our members for the opportunity to serve as President and I promise to do everything in my ability to advocate for our members and the broker channel.

Thank you for reading!

Jeremy Cheater, CAIB, CIP, President, IBAN. You may contact Jeremy by email at jcheater@steersinsurance.com

IBANB PRESIDENT MESSAGE



I am honoured to be the IBANB president this term. I must confess, being an insurance broker was not the job I had dreamed of as a child. When teachers asked what I wanted to be when I grew up, I could envision, and still can, what a police officer, firefighter, doctor, nurse, or zookeeper look like. Truthfully, I did not know what insurance was and certainly did not know what an insurance broker looked like. Whatever insurance was it was probably boring! Almost two decades later, as an insurance broker, I still can't translate my career into a single image, as the image would need to change daily! Like many others who are currently in the business, I was fortunate that I did not choose insurance....it chose me....and It's certainly not boring!

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While contemplating my thoughts for this article, I reflected upon my predecessor's words of wisdom for inspiration. In Stephen Halsall's last column he spoke of his 38 years in the insurance business and noted, "it's a way of life not a career." How revealing is this statement, as many people are leaving their jobs in search of a new career.

No matter what part of the country you travel to, from small rural towns to big urban cities, you hear the same message

repeated... "Where have all the workers gone? "You can't avoid seeing the help wanted signs displayed in grocery stores, restaurants and offices. What retailer or service provider isn't short staffed and looking to hire right now? It seems to be a continuous theme....materials on back order, contractors not showing up, or claims adjusters not getting back to anyone, because they are short staffed. I can't imagine how frustrated and lost a client must feel when dealing with a claim without the advocacy and help of their broker. This shortage of skilled employment, in our industry and others, will not end overnight. Strain on supply chains and inflation costs will continue to rise as a result. Insurance claims will continue to increase as overstrained, absent, and inexperienced workers become more susceptible to mistakes. The value, advocacy and advice of a trusted insurance broker has never been more pertinent.

Our industry has navigated, adapted, and maneuvered through the last hundred years and now through the pandemic. We've proven our resiliency to our insurance partners, governments, and our clients. We heard phrases like "Brokers are the front lines" and "Boots on the ground," ...all of which is true. We did this by doing what we do every day. We connect with our clients when they need us. We embrace changing mandates and policies, when working with our insurer partners to try and navigate the markets.

My mission within our association is

twofold.... help our members to attract candidates and retain valued industry members. Since the pandemic restrictions have lifted, we have been very proactive and have seen successful results in our Young Brokers Meet the Underwriter Night. Those who were fortunate to attend the Atlantic Convention in Newfoundland enjoyed the opportunities to share and collaborate. We need to continue to invest in these types of networking events. Our educational and training seminars have received positive feedback from our brokers. It is important for us to continue to invest in their health and long-term success within this rewarding industry.

It appears that we are accomplishing goals when striving to serve our current membership. The real challenge is to attract others who may be searching for a new employment alternative. This current climate of labor and supply shortage continues to offer challenges, even more

so now than during the pandemic. There are no immediate answers to our labour challenges, but we all need to recognize that there is no time to wait. We are quietly and slowly losing a generation of valued, loyal employees who started with an office job and became long term brokers. We need to plan for succession and success. We all need to be looking for young people with dedication and an array of skills to ensure continuity for our brokerages to move forward. Technology can only take us so far. As today's insurance professionals retire, it's imperative that we attract the right people and tap into talent for future growth. They may not know it, but in their search of options, they may be looking for us. We need to be seen and recognized as a viable and exciting opportunity. We need them. The career that they are looking for may just be the way of life that our industry offers.



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Je suis honoré d'être le président de l'IBANB ce mandat. Je dois avouer qu'être courtier d'assurance n'était pas le métier dont je rêvais quand j'étais enfant. Lorsque les enseignants m'ont demandé ce que je voulais être quand je serais grand, je pouvais imaginer, et je peux toujours, à quoi ressemblait un policier, un pompier, un médecin, une infirmière ou un gardien de zoo. À vrai dire, je ne savais pas ce qu'était une assurance et je ne savais certainement pas à quoi ressemblait un courtier d'assurance. Quelle que soit l'assurance, c'était probablement ennuyeux ! Près de deux décennies plus tard, en tant que courtier d'assurance, je ne peux toujours pas traduire ma carrière en une seule image, car l'image devrait changer quotidiennement ! Comme beaucoup d'autres qui sont actuellement dans le métier, j'ai eu la chance de ne pas avoir choisi l'assurance... c'est elle qui m'a choisi... et ce n'est certainement pas ennuyeux !

Tout en contemplant mes pensées pour cet article, j'ai réfléchi sur les paroles de sagesse de mon prédécesseur pour m'inspirer. Dans la dernière chronique de Stephen Halsall, il a parlé de ses 38 années dans le secteur de l'assurance et a noté : « C'est un mode de

d'aide affichés épicerie, restaurants et bureaux. Quel détaillant ou fournisseur de services n'est pas à court de personnel et cherche à embaucher en ce moment ? Cela semble être un thème récurrent... les matériaux sont en rupture de stock, les entrepreneurs ne se présentent pas ou les experts en sinistres ne reçoivent pas Je ne peux pas imaginer à quel point un client doit se sentir frustré et perdu lorsqu'il traite une réclamation sans l'aide et les conseils de son courtier. Cette pénurie d'emplois qualifiés, dans notre industrie et ailleurs, ne s'arrêtera pas du jour au lendemain. La pression sur les chaînes d'approvisionnement et les coûts d'inflation continueront d'augmenter en conséquence. Les réclamations d'assurance continueront d'augmenter à mesure que les travailleurs surmenés, absents et inexpérimentés deviendront plus susceptibles de faire des erreurs. La valeur, le plaidoyer et les conseils d'un n'a jamais été aussi pertinent.

Notre industrie a navigué, s'est adaptée et a manœuvré au cours des cent dernières années et maintenant à travers la pandémie. Nous avons prouvé notre résilience à nos partenaires d'assurance, aux gouvernements et à nos clients. Nous avons entendu des phrases comme « Les courtiers sont en première ligne » et « Boots sur le terrain », ... tout cela est vrai. Nous l'avons fait en faisant ce que nous faisons tous les jours. Nous communiquons avec nos clients lorsqu'ils ont besoin de nous. Nous adopter des mandats et des politiques changeants lorsque vous travaillez avec nos partenaires assureurs pour essayer de naviguer sur les marchés.

Ma mission au sein de notre association est double... aider nos membres à attirer des candidats et à retenir les membres précieux de l'industrie. Depuis que les restrictions liées à la pandémie ont été levées, nous avons été très proactifs et avons constaté des résultats positifs lors de notre soirée Young Brokers Meet the Underwriter Night. Ceux qui ont eu la chance d'assister au congrès de l'Atlantique à Terre-Neuve ont apprécié les occasions de partager et de collaborer. Nous devons continuer à investir dans ces types d'événements de réseautage. Nos séminaires d'éducation et de formation ont reçu des commentaires positifs de nos courtiers. Il est important pour nous de continuer à investir dans leur santé et leur réussite à long terme au sein de cette industrie gratifiante.

Il semble que nous atteignons nos objectifs lorsque nous nous efforçons de servir nos



vie, pas une carrière. » Cette déclaration est révélatrice, car de nombreuses personnes quittent leur emploi à la recherche d'une nouvelle carrière.

Quelle que soit la partie du pays où vous voyagez, des petites villes rurales aux grandes villes urbaines, vous entendez le même message répété... « Où sont passés tous les travailleurs ? » Vous ne pouvez pas éviter de voir les panneaux de demande

membres actuels. Le vrai défi est d'attirer d'autres personnes qui pourraient être à la recherche d'une nouvelle alternative d'emploi. Ce climat actuel de pénurie de main-d'œuvre et d'approvisionnement continue d'offrir des défis, encore plus maintenant que pendant la pandémie. Il n'y a pas de réponses immédiates à nos problèmes de main-d'œuvre, mais nous devons tous reconnaître qu'il n'y a pas de temps à attendre. Nous perdons tranquillement et lentement une génération d'employés précieux et fidèles qui ont commencé par un travail de bureau et sont devenus des courtiers à long terme. Nous devons planifier la relève et le succès. Nous devons tous être à la recherche de jeunes gens dévoués et dotés d'un éventail de compétences pour assurer la continuité de nos maisons de courtage pour aller de

l'avant. La technologie ne peut nous mener que très loin. Alors que les professionnels de l'assurance d'aujourd'hui prennent leur retraite, il est impératif d'attirer les bonnes personnes et de puiser dans les talents pour la croissance future. Ils ne le savent peut-être pas, mais dans leur recherche d'options, ils nous recherchent peut-être. Nous devons être perçus et reconnus comme une opportunité viable et passionnante. Nous avons besoin d'eux. La carrière qu'ils recherchent est peut-être simplement le mode de vie qu'offre notre industrie.

Brandon Mcgee, CAIB, IBANB President.

You may contact Brandon at (506) 466-3330 or via email at, brandonmcgee@guyrday.com

What it takes to build a community

It means working collectively, recognizing needs, and attending to them with our strengths. By understanding your world and the people you serve, we deliver tailored and relevant insurance products, sales tools and education, and a dedicated claims process ...all to support and build your community.

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MESSAGE FROM IBAPEI

IBAPEI held their Annual General Meeting on October 27, 2022. This being an election year saw several changes to the Board of Directors. The new slate of officers are as follows:

Executive:

President: Mary Beth McInnis, Peake & McInnis Ltd.

Past President: David Cooke, Cooke Insurance Group

1st VP: Tabetha Carr, Clark Insurance

2nd VP: Mark Willson, Hyndman Insurance Group Ltd.

Treasurer: Susan McInnis, Peake & McInnis Ltd.

Secretary: Karen Doiron, Cooke Insurance Group

Directors:

Nancy Fullerton, Huestis Insurance Group

Tyler Sellar, Hyndman Insurance Group Ltd.

David Ghiz, A.A. Munro Insurance



for the past four years in what has definitely been challenging years. He has navigated IBAPEI through Covid and has attended many, many “zoom” meetings.

During his term as President, we witnessed ‘electronic pink card’ come to PEI, as well as car-sharing and ride-sharing. As he ends his term as President, the insurance industry is dealing with the devastating impacts of Hurricane Fiona.

Only one other President before him has served for four consecutive years – Cyril MacKinnon (2000 – 2004). Like David, whose father, Jeff Cooke, served as President (1998 - 2000), Mary Beth’s father, Dan McInnis, also served as President (2004 – 2006) and (2012 – 2014). They say that ‘history repeats itself’ – Dan McInnis was President in 2006 and 2014 when the Convention was in PEI.

It is fitting that his daughter, Mary Beth McInnis, will be President in 2023 when the Convention is back in PEI.





Speaking of Convention, Mary Beth shared with us the theme and logo for 2023: “The Roaring 20’s!” It is sure to be a great time! Ladies, get your flapper dresses ready! Mark your calendar for Oct 11th & 12th 2023 to be in PEI. More details will be sure to follow!

The PE-YBN also had their AGM and elections in the past month. Congratulations to Tyler Sellar as the new President of YBN. He is taking over the leadership of the Young Brokers Network (YBN) from Mary Beth McInnis.

The new YBN Board of Directors consists of the following:

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- **President - Tyler Sellar**
- **Vice- President – (vacant)**
- **Past President - Mary Beth McInnis**
- **Admin / Secretary - Brodie MacGregor**
- **Treasurer - Jenessa MacLean**
- **Director - Sydney Desroche**
- **Director - Emma Lund**
- **Director - Jason Poley**



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MAKE THE CLIENT THE HERO

Once upon a time a business couldWe love to talk about ourselves. We deny it, but we do it all the time. If you're at a party, and someone is telling a story about the time they accidentally washed their daughter's red socks with their white shirts, we usually feel the overwhelming urge to share our version of a similar laundry disaster. This is especially true in marketing, where the standard plan for connecting with our target audience is to tell them how wonderful we are, how much greater we are than the competition, and why our products are amazing. The issue with this? Prospective clients don't care about us. They don't want to hear about how many industry awards we've won, how many regions we cover, or what our latest offering is.

What people care about is survival. We worry about how we can protect ourselves, and our loved ones. Every interaction we have is focused on that, on a subconscious level. When we connect with someone new, such as an insurance broker, we do it through a lens of "how can this help me thrive and survive". This knowledge can be an extremely valuable tool for our marketing. Instead of talking about ourselves and who we are, we can focus on the client and what they want. Make the client the "hero" of the story.

The way to accomplish this is to tackle it in a three-step approach:

- 1. Identify a problem our "hero" faces**
- 2. Identify the solution to that problem that we provide**
- 3. Identify how that solution will make them feel**

Identify the Problem

Find a pain point that our target audience has, one that we can solve. For example, a common complaint for clients in the insurance industry is that they feel they are

rushed through the purchasing process. They complain that their questions aren't fully answered, and they don't have the time they need to understand the details of what they're purchasing.

The Problem: "Many people feel rushed and unsure when faced with buying an insurance policy."

Identify the Solution

The next step is for us to find the solution

to the problem by using our services or products. The key is that our suggestion must solve the issue, not be a general, non-specific "band-aid". We must demonstrate clearly to our audience that we hear them, that we understand the problem, and that we can help.

In our example, the issue was the lack of understanding of the policy, and the feeling that they didn't have their questions





answered. How can we solve this? We can imagine that we're the "hero" and think about how we would like things to be handled. If we're feeling rushed, usually we want people to be patient, and slow down. We could stress how our agents take the time to listen to any questions that potential clients might have.

The Solution: "At Midtown General Insurance, our agents take the time to answer all your questions."

Identify how the Solution Feels

We've found the problem. We've identified the solution. Now we need to share how that solution is making things better. How will our "hero" feel by making the decision to choose the path we've given them.

The solution we've suggested, is being patient. In most cases when we're rushed we feel stressed and panicked. We don't feel safe. If we're allowed to be patient, and have the time to think clearly and have our questions answered, we feel more secure and confident in the choices we make. That's the feeling we're

looking for.

The Feeling: "You feel confident and secure in choosing your policy."

Put it all together

We've followed all the steps, now we need to combine everything together. Let's see what we've created.

"Many people feel rushed and unsure when faced with buying insurance. At Midtown General Insurance, our agents take the time to answer all your questions, so you feel confident and secure when choosing your policy."

We've created our "hero" focused marketing message, one that makes the client the focus of the story. If they meet with Midtown General Insurance, they'll feel safe and secure and ensure their "survival" when buying insurance. We've addressed a problem they have, helped them find a solution, and made an emotional connection with them, all in one. We did end up talking about ourselves again, but this time in the context of the "hero's" story, by showing how we can help solve the "problem".

We can use this exercise to create additional marketing messages for different "problems" and "solutions" for various services and products that we offer and different targeted advertising campaigns to specific audiences.

If you have questions, or if you're looking for other ways you can help make your clients the "hero" of the story, please visit us at www.kiers.com.

Kevin Wyllie, Kiers Marketing.

Kevin can be reached at kevin@kiers.com or by visiting www.kiers.com.



CAIB DESIGNATION

TO ESTABLISH YOURSELF AS A TRUSTED INSURANCE BROKER, YOU NEED TO HAVE IN-DEPTH KNOWLEDGE AND UNDERSTANDING OF ALL ASPECTS OF PROPERTY AND CASUALTY INSURANCE. YOU NEED THE CAIB PROGRAM. YOU WILL IMMERSE YOURSELF IN THE STUDY OF PERSONAL LINES, COMMERCIAL LINES, AND BROKERAGE MANAGEMENT. EACH COURSE IN THIS FOUR-COURSE PROGRAM CULMINATES IN A NATIONAL EXAMINATION. UPON SUCCESSFUL COMPLETION, ELIGIBLE CANDIDATES ARE AWARDED THE NATIONALLY RECOGNIZED PROFESSIONAL DESIGNATION CAIB.

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3

CAIB 3 is a continuation from 2, focussing on Commercial General Liability. You will learn a legal perspective and insurance policy. You will explore automotive, ocean marine and aviation insurance. You will learn surety bonds, and risk management.

4

This is the final course in the CAIB series, and this will teach you all things Brokerage Management. You will learn to plan, organize, HR, leadership, company relations, understanding marketing and how to build long term relations and financial management.



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IBC·BAC

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IBC'S RISK MANAGER OFFERS HELP WITH COMMERCIAL INSURANCE CHALLENGES

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Brokers are an invaluable resource when it comes to providing risk management advice to their customers, but for some specialty lines where capacity is limited, Insurance Bureau of Canada's (IBC's) risk manager can provide helpful insights to improve submissions. While a highly inflationary environment continues to affect the commercial insurance market with modest premium pressures across most products and risk types, educating consumers about the steps they can take to minimize these concerns is critical.

To help support brokers and commercial insurance clients, IBC continues to offer its Business Insurance Helpline and team of risk managers that are available, free of charge, to help businesses find a path to insurance.

Darius Delon, who leads IBC's risk manager services, is a highly respected insurance professional with more than 30 years of experience in advanced risk financing strategies, emergency operations design and management, and enterprise-wide risk management system design and implementation. His industry experience includes work as an insurance adjuster, commercial underwriter, commercial broker and risk manager for various firms and non-profit organizations. Darius holds a Fellow Chartered Insurance Professional designation, a Canadian

Risk Management diploma and a master's degree in Business Administration, and is one of only 70 Risk Management Professionals in Canada certified by the Risk and Insurance Management Society. Darius spoke with IBC about working with commercial clients and their brokers over the past year.

IBC: When you start working with a broker or business that comes to IBC with an insurance issue, what are the first steps you take to understand the issue and find a path for resolution?

Darius: I ask a lot of questions. I need to understand the context of the organization before coming forward with any solutions. How long has the business been in operation? How old are the buildings they operate or live in? What kind of claims have they had in the past? For a condominium, what are they doing with the recommendations from a reserve report? Does the building have aluminum wiring? I also ask for copies of reserve reports, claims history, inspection report recommendations, electrician reports, plumber reports, plot plans, appraisals and many other things. Asking for this information is critical for informing the organization about its risks. The better you're able to manage your risk and minimize the likelihood of making a claim, the better it is for the organization and your insurance outcomes. Of course, working with the broker of-record is a must

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in discussing all of the above.

IBC: In your experience with businesses that have come to you for assistance, what sectors are the most in need of a fresh approach to risk management?

Darius: The two sectors most in need of a fresh approach to risk management are condominiums and hospitality. Condominium boards need to take more control of the insurance procurement process. They also need help with taking their risk profile information to the insurance marketplace. In the hospitality sector, many operations need to tweak their risk management programs, including alcohol policies; food, liquor, and door fees reporting; and operational fire and life safety systems. Some within this sector also need to consider pivoting away from operations that are focused solely on alcohol sales. The legal liability associated with alcohol sales, specifically joint and several liability, makes each bar and restaurant visited by a claimant in one outing – even the first of several visited – potentially responsible for that claimant's injuries should an incident occur.

35 IBC: What is an example of a successful risk management strategy in Atlantic Canada?

Darius: One example is a business in Nova Scotia with three hospitality operations: a high-risk, high-liquor sales nightclub; a low-liquor sales pub; and a restaurant. It was a single company, and the owner wasn't able to find insurance coverage. The solution was to split it into three separate organizations, which allowed the restaurant and low-liquor pub to get coverage easily. This also separated the potential legal liability associated with each operation.

IBC: How do business owners learn about IBC's risk management service?

Darius: In the nightclub case, the broker approached us because they were struggling with finding insurance for all three businesses. Typically, brokers or business owners contact IBC's Consumer Information Centre. The staff there triage calls, provide all the information they can, and then decide if they have to escalate to the risk managers.

IBC: You've had a lot of success helping businesses right across Canada. Has your risk management advice usually been straightforward or complicated?

Darius: Some solutions were easy, after the work was done to understand the client. For example, I worked with one commercial operation where all we needed was a plot plan showing all the values for a section of land, which gave the insurer more confidence that not all assets would be compromised if there was a fire. Other solutions were more complex and time-consuming before providing a benefit, for example, segregating operations into separate organizations.

With Darius's established relationships with insurers across Canada and deep understanding of who is offering what in the market, he can provide brokers with an extra advantage to find solutions for clients.

Brokers can access IBC's risk manager service by phoning 1-844-2ask-IBC (1-844-227-5422) or emailing riskmanager@ibc.ca. IBC offers this free service to help brokers and their clients find affordable insurance and tailored advice during the hard commercial market. You can also learn more about IBC's solutions for commercial insurance challenges at www.businessinsurancehelp.ca.



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“Our team prides itself in fulfilling financing needs across the **full broker lifecycle.**”

Colin Clahane, North American Director,
Head of BMO Insurance Initiatives

The BMO broker financing program is well entrenched in communities throughout Canada and remains a market leader in meeting local broker capital requirements. Our team is spearheaded by seasoned individuals who have worked directly in the Property & Casualty space. We're eager to learn more about your financing requirements and assist with all stages of the life of your brokerage including succession, acquisition, working capital and equity recapitalization needs.



At BMO, we remain firmly committed to supporting the independent broker distribution channel.

TOP 10 WAYS TO BEAT THE POST-CHRISTMAS BLUES

The post-Christmas period can leave many of us feeling down. Thankfully, there are many ways to get your spirits back up after the festive period. Here are 10 tips for beating the post-Christmas blues.

1 Make A Plan

After the excitement of Christmas, going back to a regular, mundane routine is enough to lower anybody's spirits. A good way to alleviate this feeling of ennui is to create something to look forward to. Depending on your budget and lifestyle, this could be anything from planning a night out to booking a trip away. Whatever you plan, make sure it is something you will really look forward to, then start counting down the days.

2 Exercise Your Funny Bone

Laughter has been proven to be an extremely effective mood booster; releasing endorphins which instantly raise spirits and give a feeling of wellbeing. To help raise your spirits, download a funny movie or book and spend a few hours exercising your laughter muscles.

3 Brave Your Fears

If you are feeling listless and uninspired following the Christmas period, there is nothing guaranteed to energise you so much as stepping out of your comfort zone and taking a few risks. Make a commitment to doing one thing a week (or day) that makes you feel scared and takes you out of your comfort zone. Whether it is something small (like starting a conversation with a stranger) or big (like emigrating to another country), conquering your fears is guaranteed to put you in a positive mood.

4 Get Active

Although feeling glum is unlikely to put you in the mood to exercise, getting up and active is actually one of the best things you can do. Exercise not only releases mood boosting endorphins, but if weight gain is one of the things getting you down following Christmas it will help you to quickly shift those excess

pounds. Get out in the fresh air for a run, or try a spot of yoga or Tai Chi to help put you in a better frame of mind.

5 Watch What You Eat

While it may be tempting to bury your sorrows under piles of junk food, a healthy diet is actually much more effective at helping you feel good. Some mood-boosting foods to stock up on are those containing B vitamins (which help the brain produce serotonin) such as wholegrains, nuts and marmite, and those containing Omega-3 fatty acids (which

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LOAD

can help lift depression), such as oily fish or flaxseeds.

6 Don't Be SAD

If you think that the darkness and cold weather that many of us experience during the festive season might be contributing to your blues, you may be one of many people suffering from seasonal affective disorder (SAD). If you find that you feel more depressed or lethargic over the autumn and winter months, it may be worth investing in a SAD light box which can help reduce the negative effects caused by the lack of natural light during this season.

7 Be Selfless

If you find that you are fixated on your mood post Christmas, it is a good idea to distract yourself by putting the focus on to others. Take some time out to do some volunteer work, or if you are short of time make a commitment to doing one small act of kindness a day such as listening to a friend's problem or smiling at a stranger. Not only will helping others distract you from your own feelings but it will help you put things into perspective. As an added bonus, smiling is contagious and helping others feel happy will also put you in a better mood.

8 Perk Up Your Social Life



DING ...

Spending time with others can be one of the greatest mood boosters, but you can't always rely on everybody else to make the plans. If your social life could do with a boost following Christmas, it's time to get proactive. Pick up the phone and give someone a call or arrange to visit someone who lives a long way away. Alternatively, take up a hobby or join a club and start meeting some new people to spend time with.

9 Get Your Finances In Order

One of the reasons many people feel blue after Christmas is because they have worries over

their finances - and the damage Christmas has wreaked on them - hanging over their head. Rather than worrying about it, sit down and sort out your financial situation. See what shape you are in financially and, if necessary, set yourself a budget for the next few months or so. This may make you feel even worse right now but going on in ignorance means that your worries will only eat away at you. Face your finances, work out how to move forward, and then you can move on happier.

10 Ring The Changes

If the thought of going back to your regular routine is really depressing you, perhaps you should see this as a sign you need to make some changes. Although everyone feels a bit down about returning to work, if the thought is really making you blue then maybe it's time to think about changing your job. Alternatively, perhaps you need to think about ditching another aspect of your lifestyle that is making you unhappy; your partner, perhaps, or those extra pounds in weight. Look at what needs to be changed then make a plan to tackle it in small steps. Instead of despairing over the end of Christmas, go into the new year motivated and ready to kick-start your best year yet.

Good luck! :) Becci Taylor, BBA, CAIB, Executive Director, IBANB.

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202135 ONTARIO INC. ET AL INSURANCE: BUSINESS LOSS

Written by Kyla Russell, C3 Legal.

A recent case out of Ontario—IT Haven Inc. Some people are getting fatigued about the talk of Covid-19; however, it is only now that we are starting to see decisions where the Court is addressing how Covid is addressed under insurance policies. Recently, the Court of Appeal in 202135 Ontario Inc. et al v Northbridge General Insurance, 2022 ONCA 304, considered the interpretation of a limit of liability clause within an endorsement for business loss from a pandemic. The Court of Appeal found in favour of the insured. Although this case deals with an interpretation of coverage of business loss from a pandemic, the Court of Appeal's decision helps to understand how an insurance policy will be interpreted.

Background

The respondents to the Appeal (202135 Ontario Inc.) operated seven childcare centres in and around Toronto at seven different locations. They held a Business Choice Policy to which they added an endorsement (an A.D.C.O. Program Endorsement) to cover business losses from a pandemic. The limit of liability for the endorsement was \$50,000.

All seven of the childcare centres were shut

down for a period of approximately four months (March 17-June 22, 2020) as a result of Covid. They made a claim under their policy for the loss sustained as a result of this mandated shutdown for \$350,000 (\$50,000 per location). The insurer (Northbridge) claimed that the \$50,000 was in aggregate for all insured locations.

The daycare centres operator applied to the Court for an interpretation of the policy. The application judge found that the policy ambiguous and that it could apply either to each location separately or as an aggregate for all locations; however, she resolved the ambiguity in favour of the insured by reading the policy in its entirety and referring to other clauses in the contract. Alternatively, the judge stated that if she was incorrect in her interpretation, then the contra proferentem rule should be applied against the insurer. Contra proferentem is a rule of contract interpretation that states an ambiguous contract term should be construed against the drafter of the contract. Therefore, the judge found that the \$50,000 limit of liability for pandemic business losses applied to each business location separately, allowing for the insured to claim \$350,000 in total. Northbridge, the insurer, appealed.

Court of Appeal Decision

The Court of Appeal found that the clause was unambiguous and did not have the ambiguity that the application judge found. Nevertheless, the Court of Appeal upheld the application judge's decision and found in favour of the insured based on the following six reasons:

1. The internal wording of the limit of liability clause is unambiguous: The clause stated that the maximum allowable under

V NORTHBRIDGE GENERAL COVERAGE FROM COVID-19

the endorsement was \$50,000 or as otherwise indicated on the schedule. The policy included a separate schedule for each location and the maximum limit allowable could be altered in each of the seven schedules separately. The schedules were not dependent on each other.

2. The wording of the indemnity provision that the limit liability clause applies to provides further support: The endorsement stated that it provided coverage for loss of business income as a result of pandemic outbreak at “your ‘scheduled risk location’”. The insured put forward the argument that because the wording was in the singular (location, not locations) the policy was reference to each scheduled risk location. The Court accepted this argument.

3. The interpretation does not require the inclusion of the word “each”: The insurer argued that the word each had to be read into the term at “your ‘scheduled risk location’” for the Court’s singular interpretation to apply. The Court rejected that argument and said it was not necessary to include the word “each” for the interpretation to apply.

4. The interpretation is consistent with the policy read as a whole: The Court found that the policy provided each location with insurance for its losses based on the unique schedules for each location.

5. There are no other provisions that support the Appellant’s interpretation: The Court found that the insurer could not point to specific provisions within the policy that supported an alternative interpretation of the limit of liability clause, and that again, the finding that each location had a liability limit of \$50,000 was reinforced by reading the policy as a whole.

6. The premium allocation bolsters the per location interpretation: The premium was not a single premium regardless of the number of locations. The insured’s premium for the Covid coverage was divided among the seven locations in different amounts based on each location’s risk. The Court accepted this as evidence that limit of liability clause would apply to each location separately and not as an aggregate limit.

Having reached its conclusions based on the above reasoning, the Court did not look at the contra proferentem interpretation.

Final Word

When interpreting an insurance policy, the Courts will look at the plain language of the clause in question and will look at the clause within the context of the policy when read as a whole. To dispute the plain language of the clause, a party has to point to other policy clauses that clearly demonstrate (also in plain language) a contrary interpretation.

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HOMEOWNER'S GUIDE TO A RESILIENT ROOF



Most people don't think much about their roof until it needs to be replaced, either because of age or damage. And when they do, they usually default to traditional asphalt roof tiles. But a lot has changed over the years, with more resilient options that tie into the philosophy of building back better—which is increasingly important in the face of more severe weather events.

From an industry perspective, it's about being proactive to extreme weather to reduce the risk of loss from natural hazards. And for customers, building with resilient materials reduces their likelihood of having to file an insurance claim and pay a deductible – and worse, having their life disrupted.

We welcome you to share these tips with your clients to ensure their homes are protected:

1. Know how roofs protect you

The roof is the area of the home that is most exposed to damage from severe weather events such as heavy rainfalls, intense winds or hail. If the shingles are compromised or the roof is damaged, the rest of the home will be, too – which may require the homeowner to have to repaint, replace drywall or buy new furniture.

2. Consider cost vs. quality

Traditional asphalt/fibreglass shingles are an inexpensive option, but have a limited life expectancy of 20 years or less. Wind and rain can loosen the granules that coat the shingles, and severe heat or dramatic temperature fluctuations—common in Canada—can make asphalt shingles curl, so they're more likely to fail. And in a severe storm, they could blow right off the roof, leaving the home vulnerable.

2. Choose resilient roofing materials

Asphalt isn't the only option – and each has its pros and cons.

- Lower-rated asphalt and untreated wood are most vulnerable to moss, algae and mold, though treated wood tiles have coatings that protect against moss and rot.

- Metal roofing systems can hold up to severe wind and hail, and also help to shed snow and avoid ice dams. Since metal is non-combustible, it's also fire-resistant, and can last up to 50 years.

- Rubber roofs are becoming more popular due to their long life expectancy (30-50 years) and malleability – they are much less likely to become damaged in extreme weather.

- Clay, like steel, is also UV and fire-resistant.

- And when it comes to windy conditions, tile, slate and metal are all ideal.

3. Roof ratings matter

Fire ratings for roofs fall under Class A, B and C, which includes concrete or clay roof tiles, fibreglass asphalt composition shingles and metal roofs.

Roofing materials are rated Class 1 through Class 4 based on their resistance to the impact of steel balls, which simulates the damage from hail.

4. Don't get blown away

Hurricane ties can also be installed onto a new roof at the trusses, which can provide additional protection for houses in hurricane or tornado zones. While this is an inexpensive solution, hurricane trusses can only be added at the time of roof installation.

5. Get cleaning

In fall and spring, homeowners should clean their gutters, ensure vents are clean and clear, and remove any moss that could cause mould in between the layers of shingles (but they should avoid home remedies like using laundry detergent to kill moss).

See full article and more tips at: www.wawanesa.com/canada/blog/protect-your-roof



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JANUARY 2023

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| 2 | IBANS THE LEGAL LANDSCAPE IN ATLANTIC CANADA WEBINAR | 23 |
| 8 | IBANB CAIB 2 IMMERSION | |
| 10 | IBANB WEBINAR: WETT CERTIFICATION AND WHAT IT MEANS FOR THE INSURANCE PROFESSIONAL | 7/11 |
| 13 | IBANB CAIB 3 IMMERSION | 12/16 |
| 24 | IBANB WEBINAR: DEVELOPING TEAM CULTURE | |
| 29 | IBANB CAIB 4 | |

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| IBANB 7 CHARACTERISTICS OF AN EFFECTIVE TEAM PLAYER |

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