



For Immediate Release

Minister of Finance the Honourable Graham Steele Announces Changes to the Minor Injury Cap

Halifax, NS, April 28, 2010 – Today in the Nova Scotia Legislature, Minister of Finance the Honourable Graham Steele announced changes to the Minor Injury Cap.

In February 2010, the Insurance Brokers Association of Nova Scotia (IBANS) made a submission in response to a discussion paper produced by the Superintendent of Insurance that clearly stated that the cap should remain in place. Recommendations were made to: increase the amount of the cap, index it for inflation and review the definition of minor injury.

IBANS is pleased that the voice of brokers was heard as we are the consumer's advocate and work on their behalf. Brokers support any initiative that results in the protection of consumers and the stability of the marketplace.

"Since 2003 auto insurance in Nova Scotia has been stable, and available to all Nova Scotians. In large part, we believe, because of the minor injury cap. Between now and the completion of the full review of auto insurance, we look forward to working with government to ensure that fairness and affordability are the cornerstones of the auto insurance product," says Ken Myers, President, IBANS.

There has been much confusion in the media about injuries that appeared to be subject to the minor injury cap, while making no mention of the benefits provided in an auto insurance policy that are not connected in any way to the cap. These benefits, contained in Section B, are part of every policy and IBANS maintains should be the key component of any broader auto insurance review.

IBANS is eager to work with government as the auto review planned for this fiscal year is carried out.

Founded in 1949, the Insurance Brokers Association of Nova Scotia is a not-for-profit trade association.

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