



For Immediate Release

IBANS Disappointed in Premier's Announcement to Provide a Payroll Rebate to TD Insurance

Halifax, NS, May 4, 2011 – The Insurance Brokers Association of Nova Scotia (IBANS) is disappointed with Premier Dexter's announcement today to provide a 1.8 million dollar payroll rebate to TD Bank Group to expand its call centre in Halifax, TD Bank Group recently reported first quarter 2011 retail earning results of 1.4 billion.

The payroll rebate is intended to create up to 140 full-time jobs in Halifax over the next six years. "We are troubled by the decision to offer the hard earned tax dollars of Nova Scotians for payroll rebates to a Canadian bank's insurance call centre, while insurance brokers, not to mention many other small and medium businesses, succeed without government payroll support of any kind," says Ken Myers, Chairman, IBANS.

Insurance brokers have maintained their presence in communities all across Nova Scotia, while banks have withdrawn and centralized their services to call centres in major cities. Brokers work, live, buy and employ locally. "IBANS supports efforts to create jobs for Nova Scotians, in fact our members are expanding and growing their workforce as Nova Scotia grows", states Carolyn James, President, IBANS.

Insurance brokers in Nova Scotia have survived intense competition for a very long time and welcome more of it, be those competitors Canadian banks or other brokers.

"Quite simply, if the TD Bank's business model works, then a payroll rebate isn't required", says Myers.

Founded in 1949, the Insurance Brokers Association of Nova Scotia is a not-for-profit trade association. There are over 1100 independent insurance brokers in Nova Scotia – from Yarmouth, to Halifax to Sydney willing to serve you.

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