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SURVIVING A  
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# Message from the President IBANB

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## Atlantic Insurance Broker

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Robert Kimball,  
CAIB (Hon's), AIPC, CRM  
President, IBANB / ACANB

### How important is ongoing learning and continuing education? Are designations really that important, or are they just fancy letters after your name?

Of course I am being cheeky when I ask that question, because anyone who has dedicated the time to get a designation or degree and continue learning soft skills and leadership development, knows just how important these things are in your career, your life in general. If nothing else, continuing education and learning will help rejuvenate you and recharge your motivation. Our industry can be hard at times, sometimes even a bit monotonous depending on where you are in your career. Do you feel like you need a change, or maybe you just feel like you are in a rut? Taking CAIB courses will give you motivation and the tools to help launch your career further. Learning will broaden your horizons and increase your value to your clients and your brokerage / organization, the industry as a whole.

One of the best courses (quite likely the best one I've ever taken) was the **Elite Force, Best Practices Producer Academy**. I took this course the very first time it was offered, and it was life changing. It gave me skills that I not only use in my office, with clients and co-workers, but also in day to day life. It helped me with accountability, made me more of an extrovert, I almost completely stopped procrast-

inating and became more organized and well balanced than I ever thought possible. It gave me the tools to be confident and eventually helped me become a leader, both of my own life and in my community, and eventually my industry. After the 12-month course, you will obtain the AIPC (Associated in Insurance Production – Canada) designation. This is one of the most proud designations I have ever achieved. Why am I writing about this? Because IBANB will be offering this course to broker in 2020. If you need the boost in motivation, confidence or just to get off to a great start in your career, or if you are a brokerage principal and have someone in your organization who you think this would be perfect for, contact IBANB at (506) 450-2898 and get more information, better yet, just sign up! I promise, you will not regret it.

### Winterfest 2020

As I write this article, Winterfest is still a month away, but I am sure it was a success and a great time! Thanks again to our IBANB Staff and the YBN for pulling this off yet again. If you are a young broker and you attended this event and liked what you saw, contact a YBN rep or IBANB and ask them how you can be part of these events and part of the YBN Board.

### IBANB Board

The IBANB Board brought on 2 new board members and one returning member in 2019. Before you know it, we will be looking to grow our board again in 2020. If you are a broker who enjoys tackling the issues in our industry, sees the value in National Networking Opportunities and has a plan to stay in the business for the long haul, you should, no, you need to consider this opportunity. This article would be far too long if I was to go into details as to how I have benefited from this experience, so if you think you are who I am talking about, call me!

Thanks for reading...until next time! ■

You may contact Robert at  
(506) 432-1550 or via email at  
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# Message du président de l'ACANB

**Quelle est l'importance de l'apprentissage continu et de la formation continue? Les appellations sont-elles vraiment si importantes, ou s'agit-il simplement de lettres fantaisistes après votre nom?**

Bien sûr, je peux sembler effronté lorsque je pose cette question, car quiconque a consacré du temps à l'obtention d'un titre ou d'un diplôme et est à la poursuite de l'apprentissage des compétences non techniques et du développement du leadership sait à quel point ces choses sont importantes pour votre carrière, votre vie en général. Au moins, la formation continue et l'apprentissage contribueront à vous rajeunir et à augmenter à nouveau votre motivation. Notre secteur peut être parfois difficile, parfois même un peu monotone selon le stade où vous vous trouvez dans votre carrière. Avez-vous l'impression d'avoir besoin d'un changement, ou peut-être avez-vous simplement l'impression d'être dans une ornière? Suivre des cours aux CAAC vous donnera la motivation et les outils nécessaires pour vous aider à propulser votre carrière. C'est donner un élan à sa carrière. L'apprentissage élargira vos horizons et augmentera votre valeur pour vos clients et votre bureau de courtage / organisation et l'industrie dans son ensemble.

L'un des meilleurs cours (probablement le meilleur que j'ai suivi) était celui de l'**Académie des producteurs de la Force d'élite et des meilleures pratiques**. J'ai suivi ce cours la toute première fois qu'il a été proposé, et il a changé ma vie. Il m'a donné des compétences que j'utilise non seulement dans mon bureau, avec mes clients et mes collègues, mais aussi dans la vie de tous les jours. Il m'a aidé à rendre des comptes, m'a rendu plus extraverti, j'ai presque complètement arrêté de tergiverser et je suis devenu plus organisé et plus équilibré que je ne l'aurais jamais cru possible. Il m'a donné les outils pour être confiant et m'a finalement aidé à devenir un leader, à la fois dans ma propre vie et dans ma communauté, et finalement dans mon industrie. Après les 12 mois de

cours, vous obtiendrez la désignation AIPC (Associated in Insurance Production - Canada). C'est l'une des désignations dont je suis le plus fier. Pourquoi est-ce que j'écris à ce sujet? Parce que l'ACANB offrira ce cours au courtier en 2020. Si vous avez besoin d'un coup de pouce en matière de motivation, de confiance ou simplement pour démarrer votre carrière en beauté, ou si vous êtes un courtier principal et que vous avez quelqu'un dans votre organisation à qui vous pensez pour qui ce serait parfait, contactez l'ACANB au 506-450-2898 et obtenez plus d'informations ou, mieux encore, inscrivez-vous! Je peux vous assurer que vous ne le regretterez pas.

## Fête hivernale 2020

Au moment où j'écris cet article, la Fête hivernale n'aura lieu que dans un mois, mais je suis sûr qu'elle a connu un grand succès et que ce fut un grand moment! Merci encore à notre personnel de l'IBANB et à l'YBN d'avoir réussi une fois de plus. Si vous êtes un jeune courtier et que vous avez participé à cet événement et que vous avez aimé ce que vous avez vu, contactez un représentant de l'YBN ou de l'IBANB et demandez-lui comment vous pouvez participer à ces évènements et faire partie du conseil d'administration de l'YBN.

## Conseil de l'ACANB

Le conseil de l'ACANB a fait appel à deux nouveaux membres du conseil d'administration et à un ancien membre en 2019. Et, en moins de mots qu'il n'en faut pour l'écrire, nous chercherons à agrandir notre conseil d'administration en 2020. Si vous êtes un courtier et que vous aimez vous attaquer aux problèmes de notre secteur, voyez la valeur des possibilités de réseautage national et avez l'intention de rester dans le secteur à long terme, vous devriez – non – vous devez absolument envisager cette possibilité. Cet article serait bien trop long si je devais entrer dans les détails pour expliquer en quoi cette expérience a été bénéfique pour moi, alors si vous pensez être la personne dont je parle, appelez-moi!

Merci de votre attention et... à la prochaine! ■

*Robert est joignable au 506-432-1550 ou à l'adresse [rekimball@pearsoninsurance.ca](mailto:rekimball@pearsoninsurance.ca)*



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# Message from the President IBANS



*Darren Lipsett, BComm, FCIP, CRM  
President, IBANS*

## “Resilience”

With a challenging market still on the horizon, and 2019 now behind us, there is no better word to describe our movement forward than resilience. The many challenges of our business are beyond our control whether that be staffing, market conditions, client relations, and life in general in and out of the office. In all of these must never give up on our quest. While I personally hope for some relative calm in 2020 on all fronts, I thought it fitting to suggest a few things to help us all move forward with a positive focus for the coming year.

Firstly, I think it's important to keep things in perspective. While our workdays and certainly some personal challenges seem quite daunting at times, I am forever mindful that there is always someone facing a larger challenge than me. I remind my team of this often, but unfortunately, it's only something we consider when we hear of others and their challenges. What we deal with in terms of the markets and consumers is not life and death. It might feel like it is some days, but reality is - it's not. We must maintain a positive attitude, carry forward effectively, and let's face it - will wake up tomorrow and life will go on.

Secondly, let's not focus on the problem, but the solution. Too often in life, and very easy to do in a challenging insurance market, so we tend to dwell on the problem. We get

upset, anxious, apprehensive, and perhaps a few other adjectives as we dwell on the hardship we are undertaking. This is quite natural, but unfortunately that negativity does not help in solving the problem. Break it down, work it out, and come up with a plan of action. Constructive discussion is always a better way to negotiate and work together with our insurers and our clients, and a more productive way to reach a solution even if it involves some compromise by either party. We can't always get what we want, but we'll get closer by being nice about it always.

Thirdly, I think we need to be reasonable and fair. We understand the metrics of the changing market, we pay attention to what's going on around us, and we appreciate the challenges of the market and how those trickle down to our customers. At the same time, some circumstances created at the customer level are not of our doing; but we deal with the outcome. If a client alters their customer profile by a series of accidents of convictions, non-payment issues, or even alters the heating of the home, sometimes this creates a challenge we did not design but have to deal with. As brokers, we don't enjoy sharing the realities of these issues with consumers, but quite frankly, they are things beyond our control, and so we should not shy away from them. Sometimes we do have a chance to discuss the impacts of these and other things in advance to educate the client, but more often we do not. It is our job to work with our insurer partners, and our clients, on solutions when we can; but other times pointing out the new reality. Let's do this with confidence, em-

pathy, and understanding; but let's not wear it ourselves - we are simply the messenger.

As we continue to work through a hard market, I can assure you there has never been a better time to be a broker. The market is challenging, the product we sell complex, and it's those and other things that make our distribution attractive for consumers. We do it better than any other channel, we work hard and advocate for our clients, and we are there in good times and in bad times to educate and support them. No other form of insurance distribution cares more for consumers' interests than brokers, and nobody worries more about the well-being of clients than we do. It's tough out there right now, but there is a silver lining. Let's keep doing what we do, let's do it well, and let's be proud of it. ■

*You may contact Darren at  
(902) 543-7222 or via email at,  
darrenlipsett@bridgewaterinsurance.ca.*

A poster for the 15th Annual IBANS Golf Classic. The background is a light teal color. At the top, it says "15TH ANNUAL" in a bold, sans-serif font. Below that, "IBANS GOLF CLASSIC" is written in a large, bold, serif font. Underneath, it says "HOSTED BY THE YOUNG BROKER NETWORK" in a smaller, bold, sans-serif font. The date "JUNE 18, 2020" is prominently displayed in a large, bold, sans-serif font. Below the date, the location "Oakfield Golf &amp; Country Club", "6055 Nova Scotia Trunk 2", and "Enfield, NS B2T 1C6" are listed in a smaller, sans-serif font. On the right side, there is a graphic of a golf flag on a pole. At the bottom left, there is a logo for "YBN" (Young Broker Network) with a stylized flag. At the bottom right, it says "To register, go to www.ibans.com".

# VISION 2020

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# Message from the President IBAN



*Kelly Hickman, B.Comm, BPR, CAIB, CPIB  
President, IBAN*

It's still early February but already it feels like the longest winter in history.

Unless you've been living under a rock bigger than Newfoundland, you've likely heard about Snowmageddon 2020. During a blizzard on January 17th, more than 90 cm of snow fell on some parts of the Avalon Peninsula, triggering an unprecedented week-long State of Emergency in St. John's. Photos and videos popped up all over social media - moose on roofs and roadways; an avalanche in a living room; snowboarding on downtown streets; outdoor fire pits and forts. Neighbours pitched in and dug each other out, bartered for food and other supplies and even held block parties - creating a sense of FOMO (fear of missing out) in other parts of the Country.

The Canadian Armed Forces sent hundreds of troops to help with the blizzard clean-up. Gradually streets were cleared, businesses opened and people began assessing their damage. From a claims perspective, brokers reported claims on par with any other major weather event. Personal lines claims were mostly for windstorm damage to roofs and siding and frozen pipes. Many businesses looked to claim under their Business Interruption coverage, but in most cases it was not applicable unless there was also windstorm damage or some other insured peril. This topic sparked discussion on so-

cial media from business owners as well as employees who lost wages.

Another insurance issue that came up was whether drivers were covered to drive during a State of Emergency. IBAN has asked our Superintendent of Insurance to update the SPF No. 1 Standard Automobile Policy with specific wording to provide clarification on this issue in the future.

We will likely see the effects of Snowmageddon in the coming months during the spring thaw and as people open their travel trailers and other property currently buried under mountains of snow.

## AGM

At our AGM in November we had a great dialogue with our Superintendent of Insurance about a host of topics related to Auto Reform and the need to work together to support consumers throughout the implementation phase of the changes. IBAN also gratefully welcomed two new Board members: Lisa Codner of MCT Insurance and Bill Buckingham of Wedgwood Insurance.

## Auto Reform

The Auto Reform changes came into effect on January 1st without much fanfare. IBAN, in conjunction with IBC, held training sessions on Direct Compensation for Property Damage (DCPD) for brokers in December. IBAN also produced an explainer video about DCPD for consumers and promoted it on social media. It reached more than 13,000 people and was

viewed by 5600. We plan to develop more of these types of videos in the future.

## Education

CAIB sales have increased since January, and we continue to work with Academy Canada on the development of the Insurance Broker Program that will hopefully launch later this year.

This year definitely started with a bang, or should I say, Blizzard, so hopefully the remainder of the year will be quiet in terms of weather events. There's been much talk about what could have and should have been done to prepare for the Big event, but of course hindsight is always 2020. ■

*You may contact Kelly at  
(709) 279-3200 x102 or via email at,  
kellyhickman@southcoastins.ca.*

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# IBAN AGM

On November 28, 2019 at The Comfort Inn, St. John's, the IBAN Board of Directors for 2019/2020 were inducted.



(Left to right)

Jeremy Cheater, Steers Insurance - Director • Keely Coombs, Cal LeGrow Insurance - Treasurer  
Basil Crosbie, Crosbie Job Insurance - Director • Bill Buckingham, Wedgwood Insurance - Director  
Kelly Hickman, South Coast Insurance - President • Jason Sharpe, Steers Insurance - Chairman  
Lisa Codner, MCT Insurance - Director • Adam Nolan, Munn Insurance - President Elect

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# Message from the President IBAPEI



David Cooke  
President, IBAPEI

## Flood Training

IBAPEI would like to thank the Intact Centre on Climate Adaptation and the Insurance Brokers Association of Canada (IBAC) for providing a great learning tool!!

### “Helping your Clients to Protect their Homes from Flooding”

Water, water everywhere, but not a drop to drink! Back in January 2020, IBAPEI sent an email out to its members to provide details of a free on-line Flood Protection training course. Have you completed the training yet?!

Comments from a couple of brokers who have completed the course are as follows:

- The flood course was informative. It was mostly things we already knew but brought back the common ways to decrease the risks of flooding, which we may overlook from time to time when discussing with clients. ~ *Carissa Slater*
- I took the flood course last week, it was very fast, easy to follow/understand & a lot of very useful information that is great for starting out brokers like myself in order to be able to understand better to a client what they're paying for ☺ ~ *Kyla Johnson*
- I did the flood course yesterday afternoon and enjoyed it. The course was very easy to follow and it was nice to have a visual of not only the types of flood risks, but

also a visual of the types of water mitigation systems (backflow valve, sump pump, alarms) and how they function as well as how to maintain them. I think it would be very easy for the general public to understand as well. Also, when you know the risks of not having proper household maintenance, it gives you tips and the little extra push to be proactive and make the changes that are within your control – even as a broker, there were some items that I had not thought about before. Overall, I found the course helpful. Thanks, ~ *Monica Goguen, CAIB*

- I have done the flood course and found it really informative. It was easy to follow and not an overload of information. I really enjoyed how it broke down the different types of water coverages and better explained how each could occur. Overall a very good course. Thanks! ~ *Laura Cormier*
- It was very informative. I loved the part where they left links for client to check off & follow up on, absolutely a great tool. I have printed off the diagram & check list, it helped in understanding a lot as a broker & homeowner! ~ *Lori Munn*

This course is a free, 1.5-hour, self-directed, online training course that has been developed based on four years of community-based flood

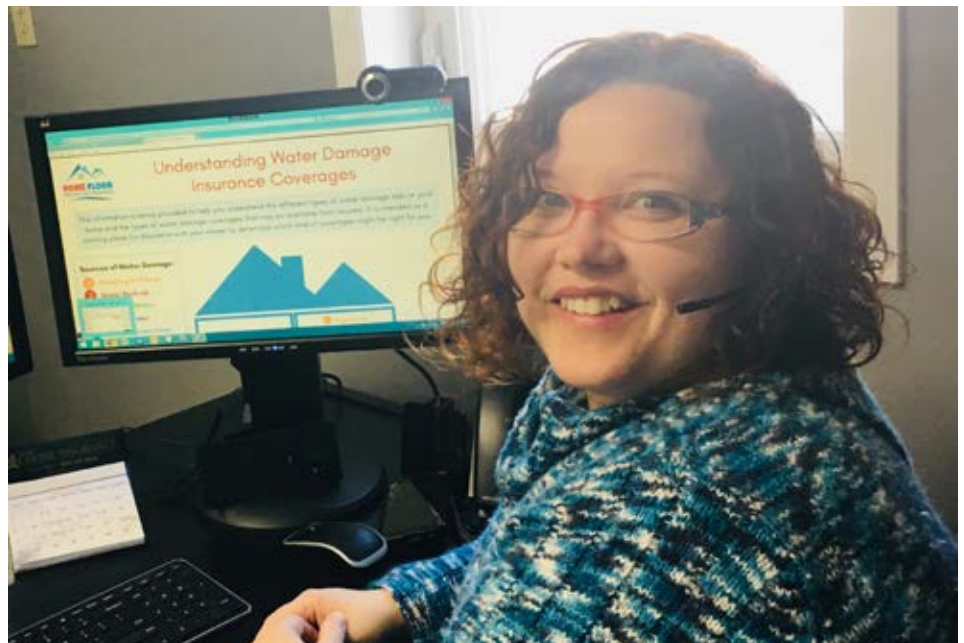
protection research by the Intact Centre on Climate Adaptation at the University of Waterloo. The course has five modules which allow you to start and stop the training on your own schedule as time permits. So, you do not have to take the 1.5 hours of training all at once.

The objective of the training course is to provide the foundation for productive conversations between insurance brokers and their clients about appropriate flood insurance coverages and ways to mitigate risk and reduce future flood loss claims.

Brokers who complete the course will be able to explain to their clients in clear and simple terms why flood losses are on the rise across Canada, the different types of flooding that can impact homes and practical actions clients can take to protect their homes.

The development and financial support of this course was provided in part by the Intact Centre on Climate Adaptation and the Insurance Brokers Association of Canada (IBAC). The course is available to Broker Association members and their staff. Don't miss out! If you would like access to the training, please contact IBAPEI – Karen Doiron ([kdoiron@cooke.ca](mailto:kdoiron@cooke.ca)). ■

David may be reached at  
(800) 566-5666 ext. 4826 or via email at,  
[dcooke@cooke.ca](mailto:dcooke@cooke.ca).



Lori Munn of Cooke Insurance doing her Flood training



Members of #TeamEconomical from  
the Claims department

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# Viewpoint



*Kent Rowe, President  
Insurance Brokers Association of Canada  
(IBAC)*

As you read this, hopefully winter has decided to loosen its cold, firm grip. It's been a snowy and frigid winter here in Newfoundland and Labrador and I, for one, am looking forward to Spring.

As the seasons begin their transition, our industry is embarking on a transition of its own. We're still firmly entrenched in a hardening market that continues to present challenges and opportunities for brokers across the country, but I believe that this latest market cycle represents a critical generational transition for all of us.

Many people who work in and hold mid-level and senior positions in our industry today were not working in the insurance business in 2003-2004, when we experienced the last hard market. Of course, this has made the last 12-18 months incredibly challenging for those who are new to this stage of the insurance cycle. However, this bodes well for our ability to navigate the cyclical nature of our business in the future. Mistakes made and lessons learned in this hard market can be remembered and used the next time around. That only stands to make things better for all of us.

One of the biggest lessons to be learned in hardening market cycles is the value of the broker. This is our time to shine! Our customers need us now more than ever. Increasing premiums, higher deductibles and reduced capacity and coverage speaks

to the important roles that brokers play in helping educate and protect their clients. Insurance is complex, regardless of disruptors attempting to simplify this fact. The reason that the vast majority of Canadians still prefer to buy their insurance from a broker is because of the valuable service we provide in addition to our ability to deliver choice, advocacy and advice.

As I continue to travel the country, I hear countless stories of how Canadian brokers are working tirelessly to help their clients manage their risk and get the right insurance coverage. I've heard about a broker driving 450 kms in a snow storm to deliver liability cards to a client. I've heard about a broker who has lent his own car to a client who was unfortunate enough to have had a claim. Hearing these incredible stories makes me remarkably proud of our profession. Again, one of the many reasons that the broker network still remains the best option for Canadian consumers.

We have some exciting times ahead to look forward to. In the coming months IBAC and approximately 100 representatives from all provinces will be descending on Ottawa as part of your annual Advocacy Day on Parliament Hill. We continue to fight the good fight on the Bank Act, and we've significantly expanded our messaging to Parliamentarians to include issues that are important to brokers and Canadians alike. Issues like flood, earthquake, distracted driving and the important impact that brokers have in terms of our social and economic footprint.

Later this year we will be launching our new creative Broker Identity Program (BIP) advertising campaign. We will continue to build upon the great work that has been done to enhance the broker brand and to ensure that Canadians know that their best insurance is with an insurance broker.

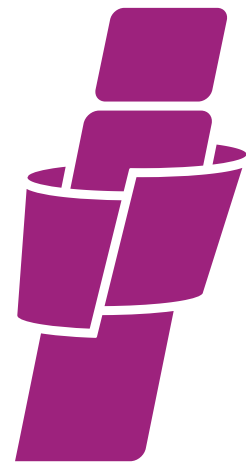
We're making great progress in revamping our Canadian Accredited Insurance Broker (CAIB) accreditation program and hope to be in a position to provide an online learning and exam platform in the very near future. Our goal is to provide a robust learning program that provides brokers with the tools to offer professional and effective advice to policyholders in an evolving and risk-intense environment.

Last Fall, we partnered with the Canadian Safety Council (CSC) to promote National Safe Driving Week. As a consumer-facing profession, many of us hear stories about how our clients' lives are impacted by the perils of distracted driving. From texting and driving to dashboard dining, distracted driving has become as serious an issue as impaired driving. Over the course of the next year we will continue to work with the CSC, and other industry stakeholders to ensure that we continue to educate the public on this serious subject.

As most of you know the Canadian Council of Insurance Regulators (CCIR) is undergoing a review of protocols related to the Fair Treatment of Consumers. IBAC has been actively engaged with the CCIR and will continue to work with them as these principles begin to take shape.

As you can tell, there is a lot happening at IBAC. We will continue to work closely with our Member Associations to ensure that brokers are well positioned to remain the best option for Canadian insurance consumers. ■

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krowe@wedgwoodinsurance.com.*





# IBANB CEO Report



*Andrew McNair, CAIB, CAE  
Chief Executive Officer, IBANB*

More often than not, I find myself writing about CHANGE. This may be due to the fact that change continues to happen faster and faster. It could be due to technology quickly evolving; a changing economic environment, consumer demand...or most likely, due to a combination of all of these and plenty of other things. We all know that change is inevitable in anything we do, but what we choose to do about change or how we adapt to, or make change is entirely up to us!

New Brunswick brokers continue to do a great job of ensuring the longevity of the broker distribution channel. This doesn't happen by chance. It happens through hard work and determination. Continuing to educate consumers on what a broker brings to the table when shopping for insurance products and ensuring that what is promised is delivered. The broker value proposition is one that will always be important to consumers. However, brokers need to continue to evolve and continue to adapt to make sure that the value proposition that they bring to the table is relevant in the consumer's eye! In times such as those that brokers are wading through right now, a hard market, this has never been truer! Things get tough, but it's the time to shine!! Brokers have always weathered the storm known as a hard market...and this time is no different! A hard market

brings challenges, but none that brokers can't handle and none that the industry hasn't seen before.

While brokers do what brokers do, during this hard market, IBANB continues to do what we do...support and educate brokers to help keep them relevant. During all of this, we continue to have a strong board of volunteers doing the important work for brokers. When a broker 'signs up' to volunteer on the board of IBANB, or any volunteer board for that matter, they have committed to working to make things better for all brokers, that includes competing brokers. Working 'for the greater good' takes a tremendous amount of dedication and time away from their own offices as well as family and friends at times. By the time someone moves through the entire board if they so choose (from director through to Chair) they would have volunteered for a minimum of eight years. For these reasons, I say thank you. I would also like to say thank you to the people and businesses that give up, enable and/or give permission to these individuals to volunteer. The families, employers, and clients of brokers sitting on a board such as the IBANB are also contributing to the cause.

As I write this article, we're just digging out from another snowstorm and are anticipating another. I often hear people comment on how great it is to not have any snow, or complaining about getting snow. We often forget that there is a large number of people and industries that rely on snow for their livelihood and not just ski

hills. Snow removal companies, equipment sales retailers, repair shops, cold weather gear retailers, I could go on. My point? Many of these same people and businesses face ups and downs as a result of change (in weather). The companies which are able to adapt quickly and find ways to ensure that they continue to remain relevant will always be around. In fact, I recall seeing a snow removal company developing a mobile app so that you could get your driveway plowed (think 'uber for snow removal'). Brilliant!

One of the next changes that will be happening as you read this will be the change from winter to spring...embrace it, accept it, and adapt to it...you will survive!■

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# IBANB YBN Report

## *The Benefits of Upskilling – Both inside and outside of work*

*Becci Taylor, CAIB on behalf of  
Chair, New Brunswick YBN*

“You can never be overdressed or overeducated.” Did you know that 77% of employers are likely to shortlist a candidate who has regularly upskilled?

But... what exactly is upskilling I hear you mutter... Upskilling is defined as **“the process of learning new skills or teaching workers new skills.”** Mainly used in the workplace, it’s essentially when employers invest time, energy and money into training their employees to be up to date with changing technologies, software, markets, needs and more. It may come in the form of an additional training course done outside of work or involve a professional external company coming in for a training session or lecture.

So, I’ve got your attention, now you are asking, why should we invest as an industry into upskilling? The benefits upskilling brings to a brokerage are numerous – but at the end of the day, it is more cost efficient for a company to train a current employee than it does to hire a new one entirely. A Huffington Post article estimated that it can cost a company between \$15,000 – \$25,000 to lose an employee – and that’s not including the additional money the company will have to spend interviewing, hiring and CAIB training and licensing an employee to replace the one that left.

Deloitte found that 86% of respondents of their global survey, rated the need to improve learning and development as important and very important, and The Independent published figures stating that two out of three employees change jobs because of a lack of training and development!

So, we can very much see how upskilling benefits your company – but how does it benefit you? LinkedIn conducted a survey finding that employees who spend their time at work learning, are 47% less likely to be stressed, 39% more likely to feel productive and successful, 23% are more ready to take on additional responsibilities, and 21% are more likely to feel confident and happy.

Now, we are probably on the same page, so it’s a pretty good time to tell you all about the **Elite Force – Best Practices Producer Academy!**

The Elite Force – Best Practices Producer Academy trains a select few of the brightest and best

brokers to scale new heights in their careers as insurance producers. A specialized sales training program which inspires brokers who exhibit promise, the Academy represents life-long learning in key business-building areas. Success in the program leads to the status of Associate in Insurance Production Canada (AIPC).

The program has been tailored to the needs of the broker profession. Building on each student’s own natural abilities, the program will develop confidence and experience in all areas that producers need to shine to be at the top of their game; worthy of being counted as part of the industry’s Elite Force and the status of AIPC. While the advantages of top producer skills will be evident to those eager to build serious career credentials for themselves, there are numerous benefits to an employer too. The initial investment in tuition is recovered quickly and provides satisfying returns for years to come.

In addition to increasing revenue, a more knowledgeable and professional salesperson will also add value to the overall reputation of the brokerage, building high customer satisfaction and

loyalty. The program is composed of a 12-day curriculum, presented as four, 3-day sessions, held each quarter in Moncton, New Brunswick. Comprehensive reference materials, case studies, team & individual activities and guest speakers enhance the learning experience.

The Elite Force – Best Practices Producer Academy is not your typical “ten steps to better sales” program. What you will learn is a fully integrated practice of goal setting, prospecting, customer relationship building, negotiating, time and stress management and a host of other skills that will sow the seeds for life-long learning and career development. Topics include Perception, Power and Performance, Time Management, Learning as a Lifestyle, Marketing for Success, Referrals, Negotiations, Teamwork and the Case Analysis, Business Etiquette, Customer as King and Motivation. ■

*Drop IBANB an email [pd@ibanb.ca](mailto:pd@ibanb.ca),  
or call (506) 450-2898 for more  
information and/or to register!*



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ELITE FORCE – BEST PRACTICES PRODUCER ACADEMY



# IBANS YBN Report



*Dustin Hickey  
Chair, Nova Scotia YBN*

On January 29th, Bell Canada began their tenth annual Bell Let's Talk Day, encouraging everyone to join the conversation about mental health to help break down the stigma associated with mental illness.

There are many factors that can contribute to mental illness, one of which is work environment. For instance, the duration in which an employee is under stress can impact their health, especially if that person feels they are unable to change their circumstances. Although there are many wonderful aspects of working in the insurance industry such as easy entry, job flexibility, flexibility with working hours, paid professional development, employee benefits, self-employment opportunities, etc. there are also many stresses. Insurance can be very demanding with increasingly large workloads, pressure to sell, sell, sell; pressure from clients to decrease premiums, pressure from companies to remain profitable, and dealing with irate clients; all of which can affect our mental health.

Mental Illness as defined by the Canadian Mental Health Association "occurs when the brain, just like any other organ such as the heart, or the kidney, is not working the way it should. Mental illness is a collection of disorders such as depression, bipolar disorder, and anxiety. The symptoms can range from loss of motivation and energy, changed sleep patterns, extreme mood swings, disturbances in thought or perception, or overwhelming obsessions or fears. Mental illness interferes

with relationships and affects a person's ability to function on a day-to-day basis, often leading to social isolation."

As I have stated above, our industry definitely has demanding aspects which can lead to situations of prolonged stress so we owe it to ourselves to at least talk about mental illness and identify some ways we can help.

According to the Canadian Mental Health Association here are some facts about mental illness:

- In any given year, 1 in 5 people in Canada will personally experience a mental health problem or illness.
- Mental illness affects people of all ages, education, income levels, and cultures
- Approximately 8% of adults will experience major depression at some time in their lives
- By age 40, about 50% of the population will have or have had a mental illness
- Anxiety disorders affect 5% of the household population, causing mild to severe impairment
- Almost one half (49%) of those who feel they have suffered from depression or anxiety have never gone to see a doctor about this problem.
- Stigma or discrimination attached to mental illnesses presents a serious barrier, not only for diagnosis and treatment but also acceptance in the community
- Mental illnesses can be treated effectively.

When I saw these statistics, I was blown away by how widespread mental illness is. I urge everyone to think about their own lives, whether personally or professionally, to really grasp this situation. How many people do you work with? How many people are you friends with? How many clients do you have? Remember 1 in 5 Canadians are experiencing mental illness; meaning, you are not alone if you are currently experiencing

the effects or if you suspect someone you work with.

Obviously I am not an expert on mental illness but I wanted to bring light to a subject the effects so many. There is still a large stigma around mental health but we would not be good employers, employees or friends if we did not take the time to recognize there is a problem and seek out solutions.

There are many resources available to everyone effected by mental illness. Just researching for this article I found many organizations that are available to assist.

- The Canadian Mental Health Association has many resources including a free downloadable tool kit <https://cmha.ca/takeaways> for employers to make sure their organization is prepared to deal with mental illness.
- If you are currently effected by mental illness the Nova Scotia Health Authority has a Mental Health Crisis Line – 1-888-429-8167 which is available 24 – 7
- The Nova Scotia Division of Canadian Mental Health Association - [www.novascotia.cmha.ca](http://www.novascotia.cmha.ca) has many resources for people affected by mental illness and employers looking to take advantage of education and training programs.
- If you want to get involved by helping the community whether personally or in your own businesses the Mental Health Foundation of Nova Scotia – [www.mentalhealthns.ca](http://www.mentalhealthns.ca) is a registered charity that works to increase financial support to community initiatives throughout Nova Scotia while providing hope and eradicating the stigma around mental illness and addiction.

The above is just a few local resources available to people interested in learning more or seeking help. Remember you are not alone in this issue as many people are affected or are not even aware due to the attached stigmas. ■

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# IBAPEI YBN Report

## *The Importance of Networking in a Hard Market*



*Mary Beth McInnis*  
*Chair, Prince Edward Island YBN*

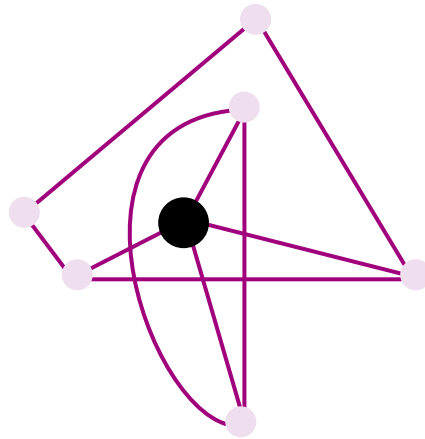
In the last few months I attended the Atlantic Insurance Brokers Convention and the Nova Scotia Women's Institute Wine and Cheese. I am sure most of the attendees felt the same as myself, that they were probably far too busy to take time away from their desk to attend the event. The common answer to the question "how are things going?" was "very busy". Although we are all very busy dealing with the current hard market, I think we need to remember why we go to these events and bring light to the importance of networking in a hard market.

As a broker, we not only depend on our customers to keep us in business, but we also depend on having insurers and markets to provide us with a product. John Kotter from Harvard Business school said this leaves us with a "power gap" because we must depend on people whom we have little or no explicit control over. We have very little control over if and when our markets will get back to us when we are trying to place business or get quotes. So how do we gain more power? Where does it come from? How can we create influence? I think it starts from our social capital and building strong networks.

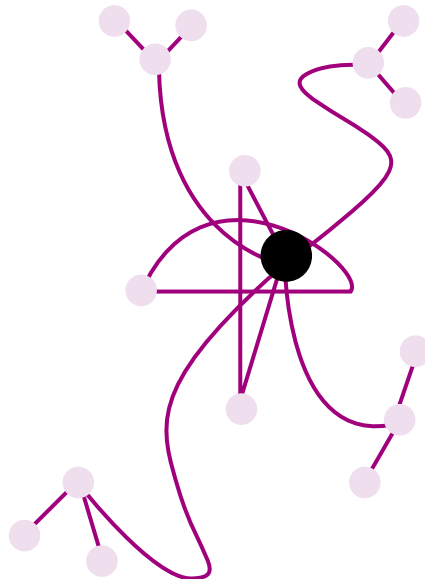
Social Capital is all about who you know and the resources they provide to you. It is about the wealth of the connections you make. We need to deliberately manage these relationships in an ethical and strategic way because they will give you

access to resources you didn't even know you had. Building strong networks and increasing your social capital is critical to surviving in this type of market.

Consider someone who does not leave the office, I am sure their network looks something like this.



Now consider someone who is in the office but also is given the opportunity to attend industry events, I am sure their network looks more like this.



I think it's obvious which is going to get you further. We are all suffering from the typical hard market scenarios. We have rate increases, declines from the markets, reduced coverages being offered and in the worst-case non-renewals. So, when these

things happen, we need to have other options for our clients. Without solid relationships within the industry some brokers may be left in a place where they have no other options and no social resources they can use to ask for help.

The basic truth is people are more likely to say yes to people they know and like. They are more likely to give better service to people they know and like. The only way they are going to get to know and like you is if they spend time with you outside the typical work environment. Social capital is built while you are doing something else. You need to build your social capital before you actually need to use it. If you are only speaking to your networks through the course of everyday work, then the relationship is not built the same way it is when you are doing something outside of work like a fun industry event. It is also worth noting that there usually needs to be some sort of mutual exchange. People are not going to do something for nothing.

Success in this industry comes from relationships as much as it does ourselves. It's not always what you know but who you know. In our industry having good social capital allows us to get things done and achieve our goals. As a broker you will not succeed if you try and do it all on your own. So, think about it, who do you need to know to advance your career and achieve your goals. You may not even know who you need to know, so be pro-active and prepare yourself by taking opportunities to build your social capital and influence before you need to use it. The best information will flow through trusted relationships, but you need to be given the chance to build these relationships. ■

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# IBANS/IBAN Professional Development Report

## *The Importance of a Positive Professional Image*

*"Professional is not a label you give yourself – it's a description you hope others will apply to you" David Maister*



*Keri Foley, BTHM, CAIB  
IBANS/IBAN Professional Development &  
Marketing Coordinator*

Being a highly regarded professional broker takes more than just doing good work.

There are many factors that contribute to developing a well-rounded, professional image. So, what exactly does "professional image" mean? Professional image refers to the image that one projects about themselves based upon appearance and reputation. Your image can be conveyed as professional by the way you dress, the way you speak, the way you respond to others, and the way others speak about you. Therefore, as you can imagine, there are many factors that contribute to developing a well-respected professional image. The image we portray sends an important message to our clients, coworkers and business partners and influences and impacts how we feel and view ourselves. It is important to always keep in mind that your professional image defines your reputation.

### **Overall Presentation**

I don't just mean your physical presentation – what you are wearing, and your general appearance, I am also referring to how your business presents itself to the public. This can be in your marketing materials and social media platforms, your website, and your signature line and e-mail etiquette, which should all be clean and presented in a professional manner.

Years ago, I had a new to the industry broker email me. The font in her email was not a commonly used font, and the color was bright purple. It certainly stood out, but not necessarily for the right reasons. She has since changed it, but I wouldn't be truthful if I said the initial e-mail didn't stick with me every time I communicate with her. As we all know, a first impression stays with you forever.

If we are speaking about overall presentation, that inevitably includes your appearance, and how you are presenting yourself. You can't forget the importance of your look, and your nonverbal cues when you meet with clients or others in the industry. If you are unsure of the dress code for an event, don't hesitate to ask the event coordinator.

### **Business Casual vs Business Dress**

The dress code for most industries, including ours, has become more casual in the day-to-day workplace, however that doesn't mean that casual should equal inappropriate. Let the culture of the brokerage be your guide; if your coworkers are dressed up, then you should too. Regardless of gender, when the dress code is business casual, it is never appropriate to wear ripped jeans, sweatshirts, or old t-shirts. Always remember to keep in mind the "business" part of business casual and leave your relaxed clothes for after hours.

### **Customer Service**

The image that a business projects, helps to build consumer confidence in the business itself, and you. Providing professional service would involve a brokerage hiring knowledgeable, educated brokers who are trained to answer questions, deal with situations as they arise, and who know when to ask for help from a supervisor or manager.

### **Written and Verbal Communication**

Speaking and writing in a professional manner is also crucial when portraying a positive professional image. Writing is required in almost every profession. Poor spelling and grammar is probably one of the biggest mistakes you can

make, therefore proof reading any piece of writing, including emails is so important. The email you sent to a coworker or client, could very easily end up in the inbox of the department head after several people click forward. Therefore, it is very important to always keep email content professional.

In every office, both casual and professional conversations take place each day and it is important to remember that the office isn't the appropriate place for prolonged social stories, especially in open areas where anyone can hear.

### **Social Media**

What you write on social media is an open book to whoever wants to read it. It tells a lot about what you think, who you socialize with, and issues that you are passionate about. Sites like Facebook can give unexpected information, even if your profile is set to private. Some people have created a separate, fully sanitized account solely for work purposes. This allows you to still connect with clients and industry friends, and could also be used to keep people informed on changes/advancements in the industry.

### **Deliver on Your Promises**

If you promise to get a quote to a client, or get back to an industry partner, do it. Unless there is a disaster, a commitment is a commitment. The key is to never provide less than you say you will. Acting with integrity is also so important with a professional image. Treating everyone with respect regardless if they are a former employer or a competitor is vital. The image that you build up is truly founded on how you treat people, and we know that word gets around. Follow the old adage, "Treat others as you would like to be treated". ■

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# IBANB Marketing and Program Coordinator Report

*Core values are extremely important for any brokerage, regardless of the size!*



Becci Taylor, BBA  
IBANB Marketing and Program Coordinator

For potential clients and prospective employees, they paint a picture of an organisation's ethos. For existing employees, they help to shape a brokerage, keep staff accountable and support company culture. If your brokerage doesn't already have a solid set in place, it's time to change that.

Not sure where to start? Don't worry, I'll explain exactly why core values are important to a brokerage, how to implement them, and how they can help raise your public profile!

## What Are Core Values?

Core values form the foundations on which a brokerage is built. To be upheld, they must be implemented across the entire brokerage, known by employees, and referred to throughout the decision-making process. When used correctly, core values can provide numerous benefits.

Some common core corporate values include accountability, commitment, innovation, trust and respect. Each should aid the structure of a brokerage and be demonstrated in daily operations and communications both internally and externally.

IBANB's core values are adding value, strength, respect and transformation. All our core values are deep-rooted within our associations standards and influence

a great deal of activity across the group, including recruitment, broker engagement and operating models.

Here are just a few of the ways core values can benefit your company:

## Business Growth

Every brokerage has a business plan, a mission statement and several steps it needs to take to reach its goals. Core values are what determine how these goals are reached. For example, if one of your core values is innovation, looking for new ways to complete projects and reach your goals should be encouraged. Your business will grow successfully when core values are utilised to achieve goals.

## Employee Performance and Productivity

A concrete set of core values can help to keep staff engaged and motivated, therefore raising performance and productivity levels. When employees respect and believe in your values, they often obtain a greater understanding of their job role and how they can help achieve business goals. Having a staff-base that's aligned with your core values also creates a pleasant working environment, which is very important for employee performance and productivity. Respect is an important core value at IBANB where we promote an open work environment, listening, empathising and responding to one another.

## Raise Company Profile/Competitor Advantage

Publicising your core values is an effective method of raising your company profile. Display them on your website, tell potential clients about them, incorporate them into your advertising campaigns. Alongside this, be sure to demonstrate them in all aspects of your brokerage - customer service, client communication, recruitment etc. Doing so will allow outsiders to see how your business operates - and if they like it, they'll tell people about it. We all know what a brilliant advertising tool word of mouth can be.

## Staff Retention

It's no secret that to retain staff, you must make the workplace an enjoyable place to be. Ensuring staff feel appreciated, listened to and trusted are all factors that contribute to staff retention, along with other incentives such as the possibility of career progression (awesome time to plug the CAIB program here). Incorporating these factors into your brokerage's core values will help to create an environment staff will want to work, learn and grow within. Learning and development is paramount at IBANB, we openly encourage employees to learn new skills and seek innovative approaches to completing tasks. We understand how important personal development, personal achievement and appreciation are for staff retention, so we always maintain an open dialogue with employees about new opportunities for growth.

## Attract New Clients/Employees

Sharing your core values with the public is a great way to attract more clients and potential employees - both of whom will likely do their research before deciding to do business with, or interview with, a company. If your workplace values align with their own, there's a very good chance of working with first-class clients and finding employees that are naturally a great fit for your company. On top of this, remember that each employee is an advert for your company - the way individuals speak, act and their attitude will be picked up by potential clients or employees.

## Happy Customers

The customer is always right and caring about a company's values comes first and foremost for many consumers. Creating core values that are customer-focused is fundamental - regardless of whether you deem your business to be customer facing or not. Customers can be people who buy your products or services, but also other businesses and clients. Manifesting your company's core values in all that you do will result in happy, satisfied customers.



### So how do you define and implement Core Values?

When your brokerage was first established, what principles did it run off? How were goals set out and achieved? Was it with little planning and much haste? Was it with a carefully defined strategy and communication across teams? Or was it with creativity, innovation and experimentation? Core values are ever-present in the way a business operates. They are innate to a business and can usually be found when casting the mind back to the early stages of operations. However, it may be the case that a lot has changed since then, and your part of a company with a completely different set of values to what you started with.

To define your brokerage values, you'll need to reflect upon what is important to you as a brokerage. What does the brokerage already innately do? Are you passionate about protecting the environment? Do you feel strongly about diversity in the workplace? Do you help your local community? Do you aid employees with career progression? Speaking with existing members of staff is also a great way to get a sense of company principles. Core values can't just be thought up and applied to a business; they form the pillars that hold up the business and should reflect business practices.

Once you've defined your core values, it's important to make them known across the company. Let them guide the way your brokerage operates. If communication is one of your core values, make sure it is used effectively within meetings and throughout team projects.

Ensure that existing staff are aware of and understand your values and bring them to the attention of interviewees. Let them be known in the local community so that potential clients and customers can see what a credible company you are.

Ask employees if they know of the company's core values. If they do, what do they think of them? How do they use them in their day to day work? Do they believe them to portray the correct image of the company? If they aren't aware of your values, that's useful feedback.

So, in conclusion, whether your brokerage lacks core values completely, or has values in place, but struggles to uphold them, I hope this article has uncovered the importance of core values in the workplace and the benefits they can provide. Now it's time to define and implement a set of core values across your brokerage. ■

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# How do potential clients view you? Are You Credible?



*Doug Daley  
Vice President of Sales and Marketing,  
Kiers Marketing*

Having the lowest rates won't help if your potential client doesn't trust you in the first place. Offering the best coverage in the world and the most convenience won't help if your prospect does not have confidence in you or your company.

The reality is that prospects won't call if they aren't confident in your company's abilities.

Think of this from a marketing perspective. Entire marketing plans fall by the wayside because inattention to seemingly unimportant details undermines the prospect's confidence, even if that confidence was earned elsewhere.

Absolutely everything you do, that is called marketing, influences your credibility. This influence will be positive or negative, depending on your taste, intelligence, sensitivity, and awareness of this power.

Start by thinking about the small things. When a prospective client calls your office, how are they treated when they call? (Yes, answering the phone is a marketing function.) Does your receptionist take the time to make them feel welcome or do they get cut off because another call is coming in and they don't have time. In my former place of employment, we had a switchboard operator that handled over 600 calls a day. Regardless of how busy she was, she took the time to greet the caller warmly. Callers appreciated that and it left a good first impression on

them. Many businesses now use an automated switchboard and callers have to press about ten buttons to find the person they are looking for. Many hang up in frustration.

An amateur logo or video can make your company appear amateurish. Any hint of this in your marketing indicates the potential for amateurism throughout your company. How can people trust you to give them the right insurance coverage if you look like a fly-by-night business?

Websites are a classic example of this. How often do you update your site? How many sites have you visited and the last newsletter or news update is two years old. Keeping it fresh means that you care about what people think and it builds trust in the prospective customer.

Another area where your credibility can be damaged is on social media. It's important to stick to business. Don't get political or controversial, keep that for your personal accounts. Don't get silly with posts like Happy Friday everyone or pet videos that have no place on your business' social media accounts.

Be aware of this from the very moment you start your business, and if not then, right now. Begin the quest with the name of your company, your logo, your positioning statement, location, stationery package, brochure, business forms, interior decor, website, even the attire worn by you and your staff.

It is important to take a step back and look at your business through the eyes of a client. From the time they drive into your driveway until they get their renewal in the mail, what do they see and how are they treated? I have visited many brokers' offices over the years. Most are doing it right. Some have great looking offices, friendly capable staff and great customer service. At one point in the past, my insurance was through an agent. (I have since seen the light). This office was brand new and everything looked great. The staff was very friendly, and I felt very confident that they could do the job for me. However, the staff, although very nice, kept making mistake after mistake on almost every policy I had. Then of course, I would get random invoices from the parent company for a number of different things. Needless to say, although they looked like a credible insurance office, they were anything but. Good thing I came to my senses and found a reliable broker to deal with.

Credibility is not automatic but it is do-able. The idea is for you to establish your expertise, your integrity, your confidence, your professionalism, and therefore, your credibility. If you are just starting in business, take the time to analyze everything you do and make sure you do it right from the start. If you are established, it's not too late to change and make it right.

*Doug Daley is the Vice President of Sales and Marketing with Kiers Marketing Group in Fredericton. Doug Can be reached at [ddaley@kiers.com](mailto:ddaley@kiers.com) or by visiting [www.kiers.com](http://www.kiers.com).*

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# Surviving a Cyber Attack



*Amanda Dean  
Vice President, Atlantic,  
Insurance Bureau of Canada*

Companies and organizations are increasingly falling victim to cyber attacks. Whether it's hacked emails affecting a business, or malware infecting and crippling the systems of some of the world's largest financial institutions and governments, the message is clear: everyone is vulnerable.

We only need to look back to 2018 for a regional example that made national headlines: when a Nova Scotian teen downloaded thousands of government documents, including some containing personal information of individuals. He did this by using computer code that he wrote in just a couple of hours.

The Chronicle Herald recently ran an article on ransomware attacks, and how all levels of governments are taking note of this potential threat to systems. But it's not just big government entities that are at risk. The systems of the broader economy through attacks on small businesses and individuals is staggering.

In New Brunswick, The Financial and Consumer Services Commission (FCNB) reported that \$1.1 million was lost to frauds and scams in 2018, even as 95% of frauds go unreported. Given that the Verizon 2019 Data Breach Investigations Report indicates that 43% of cyber-attacks target small business, that number is likely much larger in reality.

New Brunswick is taking this issue seriously, as it rallies its resources to quickly become a national leader in combating cyber threats. Government and private sector partners are working together to make Fredericton a national leader in cyber security, with supportive infrastructure and assets like the Canadian Institute of Cyber Security.

As insurance professionals, we regularly speak to our commercial clients about the risks they face and how to mitigate them. But too many of these consumers are not doing anything to protect themselves from a cyber attack. And those who are protecting themselves may not be doing enough.

## Impact on small businesses

Only two-thirds of all Canadian businesses, large and small, protect their digital assets with some form of insurance. Of those, most are underinsured.

Imagine if only two-thirds of businesses protected their physical assets against fire, flooding or theft. Or if only two-thirds of drivers insured themselves against collisions.

A study conducted by the Canadian Federation of Independent Business indicates that cyber attacks can be fatal to businesses. Approximately 60% of small businesses fail within six months of a cyber attack or breach.

## The cost of recovery

Cyber attacks cost Canadian businesses over \$3 billion every year, and the average cost to an individual business hit by a cyber attack is approximately \$6 million. Few, if any, businesses can afford to lose that kind of money from an unforeseen event.

Those figures may seem high, but consider how costly an attack can be. Beyond dealing with hackers who sometimes hold systems and data for ransom, other expenses can arise as the business recovers. This includes the cost of:

- **Legal representation** – hiring lawyers, and paying possible damages related to the attack or breach;

- **Special consultants** – paying IT specialists to repair damaged systems and public relations practitioners to mitigate reputational damage;
- **Notifying customers** – paying the costs associated with notifying customers that their information has been compromised;
- **Fines** – regulatory proceedings can lead to hefty fines.

## Types of attacks

Unlike some of the other risks insurance professionals speak to clients about, there is no specific “season” for cyber attacks. And while a business can have security measures in place to help prevent an attack, hackers can use multiple tools to get past them, and the company won't know it has been targeted until it's too late. Here are only a few of the methods that hackers use against businesses.

- **Denial of service:** This involves flooding a website with traffic that overloads the website's service.
- **Phishing:** An attacker pretends to represent a trusted organization to get a user to click on a link in an email or open a malicious attachment.
- **Malware:** A hacker uses harmful software to take control of the business' computer system, monitor keystrokes or send confidential data back to the hacker.
- **Ransomware:** An attacker's software encrypts files, preventing users from accessing them until a ransom is paid.
- **Spoofing:** A cyber-criminal accesses a network and impersonates an internal user or device to steal information or spread malware.
- **Brute force:** An attack that uses today's improved computing power combined with trial and error to decode encrypted data by using as many combinations as possible, as quickly as possible.

## A new kind of preparedness

As cyber attacks become more common, insurance professionals need to educate clients about preparing for these unhappy events and counsel owners of small to medium-sized businesses about spotting and avoiding the tricks that hackers use, as well as advising them on the kind of insurance protection that is available.

IBC's Business Continuity Diagnostic is an online tool that many have found useful. It helps business owners understand the risks they face, including the risks presented by a cyber attack. The tool looks at several areas that could affect a business and provides guidance on how a

business owner can navigate any number of negative situations. It also helps assess a firm's level of preparedness and recommends ways in which a business can improve its cyber security. More information is available on IBC's website: <https://ibc.diagnosticrocket.com/>

No business owner wants to deal with a fire, theft or unexpected storm that damages the company's property and destroys inventory; insurance professionals have effectively encouraged businesses to prepare for those possibilities. The same tactics should be applied to companies with respect to safeguarding information technology networks and systems from a cyber attack.

Taking steps to prepare for what happens after a hacker strikes could be the key to a company's very survival. ■

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# Cybersecurity Awareness:

## *What you Need to Know to Protect Your Business*



*Charles Giroux, Technology Manager, CSIO*

It's hard to know where to start with cybersecurity awareness these days. Data breaches are becoming a mainstay of headlines, and security concerns are commonplace. One of the most recent attacks saw hackers gain the personal data of up to 15 million Canadians through a breach at LifeLabs, one of Canada's largest medical services companies. Here's a brief summary of what's at stake and the most effective ways to help mitigate your risk.

Cybersecurity is an umbrella term for the defences put in place to protect your digital assets – the electronic data stored by your company, and the systems you use to store and manage that data. A cyberattack is an assault on those systems and data.

### **What do Cybercriminals Want?**

Depending on the type of criminal, cyberattackers may be interested in:

- **Immediate Gain:** An attacker may penetrate your computer systems to access anything they can find, including confidential data, bank accounts, credit card numbers, etc.
- **Data for Sale:** An attacker may harvest sensitive personal information, passwords, or financial data for resale to others. Attackers could strike once or break into your system and silently gather data over an extended period.
- **Ransom:** This increasingly common strategy uses malware to encrypt or lock your data. An attacker then demands payment to unlock your systems. Even if you pay, you

may not receive an unlock code, or you may find yourself victimized again by the same criminals.

- **Business Disruption:** Cyberattackers aren't always interested in financial gain – they may want to hurt your business by corrupting your information, or tampering with your systems to prevent you or your customers from being able to use them.
- **Business Intelligence:** Cyberattackers may also try to steal intellectual property, access your confidential strategic or financial information, etc.

### **How Do They Do It?**

Some of the most common attack methods are:

- **Phishing:** This is the use of a fraudulent email or text message to lure an unsuspecting person into disclosing personal information or credentials to a cyberattacker. Traditionally, these spoofed emails were easy to spot by their poor grammar and spelling; modern phishing attacks are much more sophisticated.
- **Malware:** Malicious software can damage your computer systems, open up channels for cyberattackers to gain access to your data, or even use your systems to launch attacks on third-parties.
- **Denial of service (DOS):** This type of attack swamps your computer systems with unwanted requests, preventing you, your staff, or your customers from accessing your systems.

### **How Does a Cyberattack Affect Your Business?**

Clearly, the impact of a cyberattack can be devastating not only to your business, but to your staff and customer base as well. Consider how your brokerage would cope if you were unable to use your computers for a day or for a week or more. How would your reputation be affected if news of a breach of confidential customer information were to appear on the front page of the *Globe & Mail* or *Calgary Herald*?

Recovering from a cyberattack can be costly and time-consuming in terms of lost time and business, rebuilding customer confidence and goodwill, regulatory fines and penalties, and

heightened audit scrutiny. Some businesses never recover.

### **What Can You Do?**

#### **Get Trained**

While your IT staff and service providers should take steps to lock down your technology to prevent or detect cyberattacks, educating yourself and all your staff on how to be more “cyber aware” is an inexpensive and important approach to reducing your risk. If your business handles credit cards, then you're obliged to provide security training for all staff at least annually in order to maintain PCI compliance. Cyber risks are constantly changing, so it's essential to keep the training current. Interactive training modules are effective in raising staff awareness about cyber risks. Staff benefit from the training as they can use their newly raised awareness and knowledge to help defend themselves in their personal lives, as well as at the office.

#### **Prepare, Prepare, Prepare**

Preparing for the worst is also essential. Another PCI compliance requirement is the development of a data breach/incident response plan. Serving as part of your brokerage's business continuity plan, an incident response plan outlines the steps that you and your firm would take in the event of a data breach. There simply won't be enough time to react on the fly if a breach occurs: having a playbook at hand as a reference is invaluable.

#### **Enroll in the CSIO Digital Broker eLearning Program**

As part of its role in supporting brokers in increasing their digital competencies, CSIO has recently launched the CSIO Digital Broker eLearning Program. This program offers members free, online courses. These one-hour interactive courses cover cybersecurity essentials as well as topics in digital marketing and insurance technology. Many brokerages have made this training mandatory for their staff. Laurie Bauer, Business Development Manager with TW Insurance Brokers in Edmonton recommends the CSIO Cybersecurity course to her colleagues. “The schemes have become far more sophisticated, and this type of information is so important to avoid being a victim!” ■

*Members of provincial broker associations are automatically members of CSIO. Members can access the courses at [csio.com/eLearning](http://csio.com/eLearning).*

# Learning How to Navigate Destructive Losses Before They Happen

By Kyla Russell

The term “peace of mind” often resonates when clients purchase insurance. It means that clients will have less stress and anxiety knowing that they have insurance to respond when a loss may occur, especially if it is a serious, destructive loss, such as a fire loss of their home. A fire loss is a particular loss that can create its own unique challenges, especially if it is a total fire loss. Not only is such a destructive loss devastating and emotionally taxing but it can be difficult to gather the required proof for such a claim if all the contents have been destroyed.

The stress and difficulty for insureds in managing such claim can be reduced, however, if clients know what to expect in advance of experiencing such a loss. Hopefully, most insured clients never experience a fire loss or other destructive loss, but insurance is purchased as a precaution against such unexpected loss. Preparation should also include guidance on how to navigate such claim, like a fire loss, before one occurs.

## Know your policy

Encourage your clients to read through the policy or preferably, sit down with your clients and go through the policy with them. Insurance policies can be difficult to understand at the best of times, but understanding what a policy says when someone is dealing with a stressful and devastating situation is even harder. Help clients understand what coverages are available under the policy. Prompt them to ask questions so they know what coverage they have.

Clients may immediately recognize that they have coverage for property and contents loss, but they might not realize that they have coverage for something like additional living expenses. Additional living expenses (“ALE”) is coverage for the cost of living expenses that occur when insureds are displaced from their home because it is uninhabitable, due to damage to their home or simply because the home no longer exists. ALE, however, is not meant to cover your client’s entire living expenses. ALE covers extra costs that arise by virtue of being displaced,

costs that are over and above the normal expenses a client has.

By reviewing coverage in advance of any loss, it helps clients manage their expectations of what is or is not available to them.

## Be Proactive: Catalogue the Contents of Your Home

Knowing clients have coverage for the loss of contents is one thing, but if a claim has to be made, gathering the evidence to show what items were lost can be difficult. In the case of a total fire loss that destroys items and evidence of those items, such as receipts and photographs, showing what items were lost may even be an impossibility after the fact.

When clients experience a loss and make a claim with their insurer, they file a Proof of Loss. A Proof of Loss lists what items have been lost or damaged and what the value of those items are. A Proof of Loss is a legal document that has to be signed, dated, and notarized. The Proof of Loss often has schedules attached to it, which also must be signed, dated and notarized, that lists everything that was lost or damaged in the fire, no matter how small or mundane, such as toothpaste, hangers, spoons, and a multitude of other things that surround us every day in our homes. How is it possible though for insureds to remember everything that is in their house especially in a time of upheaval and emotional turmoil? The answer is simple: by being proactive and preparing for the worst.

## What does being proactive look like?

Being proactive includes preparing a home inventory by going through each room, including garages, sheds, and other outdoor spaces, and listing everything in that room. It includes recording information about the items, such as when and where the items were purchased and for how much, or whether an item was a present. It includes taking photographs of the contents of the room to show what was in it and the condition of the items. When items are purchased, being proactive includes scanning and saving receipts

or manuals. If something is purchased online, the order history can be saved as proof of the item, when it was purchased, and what the cost was.

In our current digital age, insured clients can then upload all this information to cloud storage, to email accounts found on remote servers, or even to thumb drives that are then entrusted to a place outside the home. Even if some clients prefer paper records, they can make arrangements to store their files off-site, perhaps with a trusted friend or in a safety deposit box. The important thing is to have this information readily accessible should clients experience a destructive loss. Clients should also update this home inventory and photographs on a regular basis, at least yearly when their policy is renewed.

By gathering this information before a loss, clients have the proof and knowledge of what was lost instead of having to think of everything they had when they are under a great deal of stress. It is easier for insured clients to provide necessary information to their insurers, especially in the event of a destructive loss.

## A Final Word

Having an insurance policy in place in case clients experience a loss is like having a band-aid in the house in the case of a cut. Being proactive, by knowing the policy and cataloguing the contents of your property, takes it a step further, like having a full first aid kit and not just a band-aid. ■

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# CALENDAR OF EVENTS 2020

## FEBRUARY

6	National CAIB/CPIB exams	various locations
20	YBN 4th Annual Winterfest	Location to be determined
24-29	IBANS CAIB 3 Immersion	Halifax, NS
25	IBAC BIP Meeting	Toronto, ON
26	IBANB Fundamentals of Insurance exam	Fredericton, NB

## MARCH

12	Trivia Night, <i>hosted by IBANB YBN</i>	Saint John, NB
16-20	IBANS CAIB 4 Immersion	Halifax, NS
19	Trivia Night, <i>hosted by IBANB YBN</i>	Moncton, NB
25	IBANB Fundamentals of Insurance exam	Fredericton, NB

## APRIL

1-30	Insurance Broker Month	Nova Scotia
1	IBANS Graduation & Aspire Awards	Halifax, NS
21	IBANB CAIB 3 Immersion	Fredericton, NB
23	IBANB Convocation and Awards Gala	Fredericton, NB
26	IBANB CAIB 1 Immersion	Fredericton, NB
29	IBANB Fundamentals of Insurance exam	Fredericton, NB
TBD	IBANB Board Meeting	Fredericton, NB
TBD	Insurer Forum	Fredericton, NB

## MAY

1	IBANB CAIB 4 Immersion	Fredericton, NB
6	National CAIB/CPIB exams	various locations
7	IBANB CAIB 3 Immersion	Fredericton, NB
14	Trivia Night, <i>hosted by IBANB YBN</i>	Fredericton, NB
21	Trivia Night, <i>hosted by IBANB YBN</i>	Bathurst, NB
24-25	IBAC Board Meeting	Ottawa, ON
26	Hill Day	Ottawa, ON
27	IBANB Fundamentals of Insurance exam	Fredericton, NB

## JUNE

18	IBANS Golf Tournament	Oakfield, NS
24	IBANB Fundamentals of Insurance exam	Fredericton, NB
25	IBANB Golf Tournament	Fredericton

## JULY

8	National CAIB/CPIB exams	various locations
29	IBANB Fundamentals of Insurance exam	Fredericton, NB

## AUGUST

26	IBANB Fundamentals of Insurance exam	Fredericton, NB
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