



ibas4.0

2023-26 STRATEGIC PLAN

CHAIR'S MESSAGE

Over the past three years, a lot has changed within the property and casualty (P&C) insurance industry. Record consolidation. A global pandemic. Shifting consumer behaviours. Emerging technologies. The list goes on.

Locally, that change has permeated as well, with an unprecedented turnover in the brokerage workforce, and growing capacity and market access challenges for many brokerage businesses within our province.

Through that time, however, I've grown a deep appreciation for the critical role of the Insurance Brokers Association of Saskatchewan (IBAS) and for how high the association punches above its weight class at home and on the national stage. IBAS is the smallest provincial brokers association west of the Maritimes, both in terms of revenue and staff size. Yet, we are consistently at the forefront of shaping policy, strengthening the broker channel, and delivering a first-class member and partner experience.

In fact, in the recent *2022 Brokerage Issues Survey*, member principals gave IBAS an average member value score of 4.4 out of five — an increase from 4.2 in 2020. Perhaps more impressively, *none* of the close to 110 brokerages that responded to the questionnaire provided a score below three out of five. We must be doing some things right already.

But that doesn't mean we can afford to be complacent or rest on our laurels. The sector is transforming at a torrid pace; and IBAS, too, must evolve to remain relevant to its stakeholders and *investors* — the more than 98% of P&C brokerages with a physical presence in Saskatchewan that comprise our membership.

That's why, earlier this year, the IBAS board of directors and management began the arduous work of reviewing and updating its strategic plan — the current iteration of which expired at the end of July 2023. And to truly appreciate where we're heading, we needed to first consider where we've come.

Although the original predecessor to IBAS — the Saskatchewan Insurance Agents' Association — was incorporated all the way back in 1928, the modern association we know and love today wasn't formed until 1952 under the banner of the Insurance Agents' Association of Saskatchewan. Since that time, it has endured through three foundational stages.

The first stage was also its longest, from inception through to about 1986. In this period, the association helped professionalize the role of the broker and successfully advocated for self-regulation — a model that remains a cornerstone of our industry.



The second stage ran from 1987 to 2009. It was here that our name officially changed to IBAS, we pushed successfully for 'stepped' licensing, the national *Bipper* branding was introduced, and brokers became motor licence issuers — thanks, in part, to a memorandum of understanding signed between IBAS and SGI.

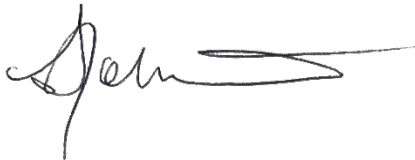
And the third stage carried from mid-2009 through to now. In those 14-or-so years, IBAS delinked its operations from the General Insurance Council of Saskatchewan, issuing accords were signed and consecutively renewed, and major governance and leadership changes spilled into the strange days of COVID-19.

The *next* phase of the IBAS journey — what we're calling *IBAS 4.0* — will be all about refocusing our priorities to align with the changing needs of a changing membership.

We have no illusions this new strategic plan, to carry us from August 2023 to July 2026, will be easy to execute. Few 'big things' worth doing actually are. It is an aggressive path with lofty goals and tough decisions. But the outcome — the potential to make a real, positive difference for our members now and into the future — is genuinely exciting. I hope you will join us on that journey.

On behalf of the IBAS board of directors and senior leadership, thank you for your continued support. This is *your* association and we could not make any progress without your engagement. We are all stronger *together!*

Regards,

A handwritten signature in black ink, appearing to read 'Sarah', with a long horizontal flourish extending to the right.

Sarah Johnston CAIB CMS CPHR
Chair, IBAS Board of Directors
President & CEO, Johnston Insurance Brokers

OUR MISSION

Nurture the strongest P&C insurance brokerages in Canada.

OUR VISION

A thriving, engaged community of trusted, Saskatchewan-based P&C insurance brokerages, delivering the best available advice and customer experience.

OUR VALUES

Progress through partnerships

We have a bias toward collaboration and believe in the power of an informed, collective voice.

Make every experience an '11'

We go the extra mile to consistently deliver first-class experiences for members, partners, and staff.

Relentlessly pursue improvement

We embrace change and strive each day to strengthen our members, their communities, the insurance industry, and ourselves.

Service with accountability

We understand that members are our owners, and we have a responsibility to return meaningful investment value.

STRATEGIC IMPERATIVES

Strategic imperatives are the 'guideposts' that provide high-level structure and direction to articulate how the identified priorities, goals, tactics, and outcomes, correlate to the association's ability to advance its mission and vision effectively and sustainably.

1. **Two 'eyes,' one focus:** Unique but integrated value propositions for both small and large members.
2. **Make the bold decisions:** Prioritize near-term action with long-term benefits.
3. **Do less, better:** Concentrate resources on priorities that deliver maximum value for the membership.
4. **Lean in:** Build organizational resilience by eliminating waste while adding value for members.

EXTERNAL PRIORITIES

PRIORITY	WHAT IT MEANS TO US	GOAL	TACTICS	OUTCOMES
Influence the decisions that impact members	We are a proactive and respected advocate to governments, regulatory authorities, insurance carriers, and other industry stakeholders on the issues that matter most to members	Fully implement the provisions and overall spirit of the <i>IBAS/SGI Auto Fund Strategic Accord</i>	<ul style="list-style-type: none"> Strengthen the IBAS Issuer Advisory Committee through deepened engagement with SGI decision-makers Maintain positive, collaborative, and trust-based relationships with SGI and Crown Investments Corporation leadership, as well as the Minister Responsible for SGI Reinforce the value issuers deliver to both SGI and Saskatchewan consumers through targeted stakeholder outreach and data-driven policy 	<ul style="list-style-type: none"> Adherence to the principles set forth in the <i>IBAS/SGI Auto Fund Strategic Accord</i> Full compliance to the <i>Commitment on Accord Governance (Appendix 1)</i> Conclude work on the <i>Additional Priorities for Exploration (Appendix 2)</i> Successfully advocate for issuer remuneration that is ratified by IBAS members with at least 90% support
		Improve the predictability, accountability, and fairness of Saskatchewan's insurance regulatory environment	<ul style="list-style-type: none"> Forge collaborative and trust-based relationships with senior decision-makers from the General Insurance Council of Saskatchewan (GICS) and the Financial and Consumer Affairs Authority (FCAA), as well as with the Minister of Justice & Attorney General Coordinate with GICS and FCAA to educate brokerage principals on regulatory interpretations and responsibilities 	<ul style="list-style-type: none"> Ensure changes to the regulatory environment support a competitive, dynamic broker channel Increase the ratio of principals who feel they are regularly receiving helpful guidance from GICS from 47% to 60% Increase the ratio of principals who believe their brokerages and staffs have a good understanding of their regulatory obligations from 69% to 80%

PRIORITY	WHAT IT MEANS TO US	GOAL	TACTICS	OUTCOMES
		<p>Solidify IBAS's position as Saskatchewan's most trusted P&C insurance expert to provincial cabinet ministers, MLAs, and key insurance company executives</p>	<ul style="list-style-type: none"> • Communicate directly with elected provincial officials on P&C insurance issues through a curated combination of letters, briefing notes, meetings, and other lobbying activities • Participate in and maintain brand visibility at political events • Proactively consult, share information with, and build relationships with senior carrier executives that play a prominent role in the Saskatchewan P&C marketplace • Invite a different carrier delegation to present at each IBAS board meeting • Participate in the Saskatchewan Business Council and similar coalitions 	<ul style="list-style-type: none"> • There are no surprises — we shape policy and carrier decisions that impact our members, and ensure members are fully informed on issues before they feel the business impact • IBAS is the first call for government and carrier decisions-makers when considering new policy or consequential business directives that will impact members • We prevent bad ideas from becoming bad policy
		<p>Ensure national policy decisions reflect the unique perspectives of IBAS members and Saskatchewan P&C insurance consumers</p>	<ul style="list-style-type: none"> • Be an authoritative voice within IBAC on national policy discussions • Lead a delegation to the annual IBAC Day on Parliament Hill • Take ownership of and directly coordinate lobbying activities targeted at Saskatchewan MPs on member issues of federal government relevance 	<ul style="list-style-type: none"> • Ensure national advocacy mandates complement and support IBAS policy positions • Be recognized as an influential thought leader with Saskatchewan MPs on federal insurance matters

PRIORITY	WHAT IT MEANS TO US	GOAL	TACTICS	OUTCOMES
<p>Elevate the insurance broker profession</p>	<p>We enhance public trust in the role and capabilities of members through best-in-class licensing education and targeted community outreach</p>	<p>Introduce a modernized licensing curriculum, with robust resources, guided self-study options, accessible immersion courses, and simplified exam processes</p>	<ul style="list-style-type: none"> • Successfully transition to the new CAIB curriculum • Offer guided, on-demand self-study courses for all CAIB, Restricted Auto, Bylaws, and Fundamentals of Insurance exams • Maintain affordable and accessible licensing exams — in part, through free-to-members Restricted Auto and Bylaws exams • Continue to offer best-in-class digital CAIB Immersion education 	<ul style="list-style-type: none"> • IBAS-offered education continues to form the basis for general P&C licensing in Saskatchewan • Increase the average overall mark for each self-study exam by 5% • For CAIB Immersion students, achieve an average annual pass rate of at least 90% for all modules • Reduce the number of unlicensed motor licence issuing staff in member offices
		<p>Build bridges between the general public and the insurance industry to increase visibility to and participation in brokerage careers</p>	<ul style="list-style-type: none"> • Execute the Level Up Employment Entry & Mentorship Program action plan: <ul style="list-style-type: none"> ○ Remove barriers to licensing for new industry entrants ○ Create mentorship resources and an online Brokerage Essentials course ○ Match job seekers with member employers • Establish a Brokerage Recruitment Toolkit, with materials and activation resources, to empower member participation in promoting brokerage careers 	<ul style="list-style-type: none"> • With the support of at least five community partners, including a minimum of one post-secondary institution, identify and onboard at least 20 new industry employees through a limited pilot of the Level Up program • Members are proactively using IBAS-produced resources to promote brokerage careers in their respective communities

PRIORITY	WHAT IT MEANS TO US	GOAL	TACTICS	OUTCOMES
		<p>Spark pride in the insurance broker profession by recognizing member achievements and by engaging members in targeted philanthropic initiatives to empower Saskatchewan communities</p>	<ul style="list-style-type: none"> • Create a dedicated CAIB Graduates Dinner (or equivalent), held on the Thursday prior to the SGI CANADA Convention • Honour long-term dedication to the industry through the 30-year Broker Service Awards • Institutionalize the annual #BrokersCare Campaign as IBAS's permanent vehicle for philanthropy and community outreach <ul style="list-style-type: none"> ○ Reformat the Young Community Leader Bursary under the #BrokersCare brand ○ Reformat the Community Leadership Award under the #BrokersCare brand 	<ul style="list-style-type: none"> • Renew pride and a sense of achievement in the CAIB designation • A progressive increase in both brokerage and broker touchpoints in the annual #BrokersCare Campaign, including through donations and engagement • Surpass the milestone of \$250,000 raised and donated through the life of the #BrokersCare Campaign • Increase bursary funding to raise its profile, attract quality applicants, and reflect the rising cost of education • Receive at least a dozen quality applications annually for the Community Leadership Award
<p>Connect members and industry partners</p>	<p>We deliver top-quality networking and peer mentorship opportunities, while building strategic partnerships to facilitate member growth</p>	<p>Be the catalyzing hub for members to forge strong working relationships with carriers and brokerage suppliers</p>	<ul style="list-style-type: none"> • Reimagine the fall IBAS Convention & AGM as the annual IBAS AGM & Leaders Summit • Host virtual town halls and product education sessions for members with select carrier and supplier subject matter experts 	<ul style="list-style-type: none"> • Build a 'convention' value proposition separate and distinct from the SGI CANADA Brokers Convention • Profitable, on-budget, and well-attended major events • Hold 4 – 6 virtual town halls or product education sessions with partners each year

PRIORITY	WHAT IT MEANS TO US	GOAL	TACTICS	OUTCOMES
		<p>Bring members together to share best practices and learn from each other's experiences</p>	<ul style="list-style-type: none"> • Grow the IBAS Leaders Forum program and solidify it as the industry's premier professional development offering • Hold quarterly Brokerage Principal Town Halls 	<ul style="list-style-type: none"> • Introduce a 4th and 5th Leaders Forum Cohort, or expand participation by 30% • Quarterly Brokerage Principal Town Halls with at least one attendance per year by 75% of member brokerages
		<p>Leverage IBAS's extensive network and knowledge of the marketplace to be the conduit-of-choice for high-value insight and services</p>	<ul style="list-style-type: none"> • Proactively identify and distribute IBAC- and sister association-led continuing education (CE) courses • Fully explore the possibility of assuming administrative responsibility of the SGI GRSP program • Evaluate the effectiveness of IBAS's existing member services, and build a refreshed suite of 4 – 8 program offerings that deliver meaningful, targeted value across various member segments • Leverage IBAC resources and efforts to support broker technology adoption through education and information-sharing 	<ul style="list-style-type: none"> • Leverage resources and best practices developed within other associations across Canada to the benefit of IBAS members • Protect small members by ensuring they have affordable and simplified access to shared programs • IBAS is a trusted 'concierge' for member principals • Create an annual flagship publication that is a <i>must-read</i> for members and a <i>must-engage</i> opportunity for partners

INTERNAL PRIORITIES

PRIORITY	WHAT IT MEANS TO US	GOAL	TACTICS	OUTCOMES
Build organizational resilience	We are a national model for industry association stability, sustainability, and adaptability	Drive fiscal discipline through focused spending, diversified revenue streams, and strong financial reserves	<ul style="list-style-type: none"> Table balanced budgets in at least two of the three fiscal years Approve a three-year membership dues plan to create predictability for both IBAS and brokerages amidst consolidation Complete a review process to select an investment manager 	<ul style="list-style-type: none"> Add at least \$50,000 in net surplus through the duration of this plan Ensure all board-restricted funds are fully capitalized Approve a clear, proactive <i>Investment Policy Statement</i>
		Attract and retain a cohesive, high-performing, and well-skilled staff	<ul style="list-style-type: none"> Introduce annual professional growth plans for each staff member, with targets for training and development Create a defined CEO succession plan Leverage third-party or contracted subject matter experts for scalable support 	<ul style="list-style-type: none"> No-to-low staff turnover — limited only to 'career leaps,' uncontrollable departures (i.e. relocation), or deliberate restructuring Internal candidates identified for leadership succession and/or progressive scopes of management responsibility
Transform members into IBAS champions	We have the most informed, engaged, and supportive member principals of any brokers association in Canada	Attract and retain a diverse, influential, and capable network of member volunteers who share in IBAS's values	<ul style="list-style-type: none"> Refine director recruitment practices Full compliance to IBAS's <i>Diversity, Equity & Inclusion Policy</i> Host bi-annual, half-day President's Council meetings 	<ul style="list-style-type: none"> More candidates than vacant volunteer positions, with no outstanding key skills or representation deficiencies High rates of volunteer meeting attendance and participation

PRIORITY	WHAT IT MEANS TO US	GOAL	TACTICS	OUTCOMES
			<ul style="list-style-type: none"> • Narrow the focus and better empower the Emerging Brokers Council (EBC) • Leveraging national resources, create a province-specific Broker Identity Program (BIP) portal, complete with: <ul style="list-style-type: none"> ○ Downloadable and sharable brand imagery ○ Consumer education and awareness materials ○ A donation request form with Bipper-branded items to be used at community events 	<ul style="list-style-type: none"> • Action-oriented meetings and activities — less bureaucracy and demand on internal staff resources • Members proactively raising the profile of the broker channel through increased usage of the BIP logo and sharing of IBAS-derived consumer education resources
		Set the national standard for clear, dynamic, professional-quality member communications	<ul style="list-style-type: none"> • Conduct a UX review and update of the IBAS website • Create an online Member Principals Forum on the IBAS website • Regular and responsive activity on IBAS's social media accounts • Refresh IBAS's e-mail templates and introduce a policy for when, how, and why member e-mail communications are sent • Have a visible, professional presence at industry events 	<ul style="list-style-type: none"> • Increase the percentage of member principals who feel they are <i>very informed</i> on IBAS programs, services, and advocacy work from 69% to 80% • Professional-quality, error-free, wasteless communications • Achieve an annual average open rate on general member e-mails of 40% — and 60% on principal-only e-mails

PRIORITY	WHAT IT MEANS TO US	GOAL	TACTICS	OUTCOMES
Refine key business systems and structures	We are supported by the modern business infrastructure and governance framework that position IBAS for operational excellence	Implement and maintain a progressive, secure IT infrastructure that simplifies IBAS operations and streamlines member engagement	<ul style="list-style-type: none"> • Launch a new IBAS learning management system (LMS) • Conduct an annual review and clean-up of member data in the association management system (AMS) and other communications tools (such as e-mail lists) • Conduct a bi-annual vulnerability assessment for IBAS data and systems • Identify and utilize a mobile solution to assist in the management and filing of staff expenses • Create an incident response plan for cyber breaches 	<ul style="list-style-type: none"> • Up-to-date and correct data in the LMS, AMS, and other communications tools • No systems downtime • Gained administrative efficiencies on repetitive processes • Management and the board are confident in how the organization will respond to a cybersecurity incident
		Review, update, and — where appropriate — introduce bylaws, policies, and processes that reflect both business operations and good governance practices	<ul style="list-style-type: none"> • Conduct an annual board and management review of the association's: <ul style="list-style-type: none"> ○ Bylaws and articles of incorporation ○ Insurance policies ○ Board and staff policies and terms of reference • Reintroduce job descriptions for each staff position • Table and approve a <i>Staff Expense Policy</i> 	<ul style="list-style-type: none"> • Enterprise-wide compliance to bylaws, policies, and procedures

CHANGES TO MAJOR EVENTS

For 69 years, the IBAS Convention has been an annual staple of the P&C insurance industry — and the association's signature education and networking event. Since its inception in 1953, however, much has changed. And to continue to deliver a first-class member and partner experience, IBAS must reimagine how that marquee fall gathering is delivered, as well as how it fits into both IBAS's events programme and the unique landscape of the Saskatchewan marketplace.

There are several internal and external dynamics at play, including (but not limited to):

- **Member consolidation:** Over the past five years, IBAS has seen a 21% decline in brokerage members. This has impacted attendance trends and in the number of brokerages participating in various events and activations.
- **Market choice:** The IBAS Convention is the only brokers association convention in Canada that competes against another in-market conference targeted at the same primary audience — the SGI CANADA Broker Convention, held each spring. Particularly as brokerage expenses increase and margins tighten, members are needing to make difficult decisions pertaining to event attendance, especially where overnight travel is required.
- **Venue availability:** IBAS's Convention is too small for most events centres in the province but is too large for most hotels. This often constrains event format and attendance, which is not ideal, especially when the event doubles as the member annual general meeting.
- **Finances:** IBAS requires significant partner support to keep the annual fall convention financially viable, often capturing roughly 20 – 30 partner companies. This reduces the seat count available to brokers *and* individual partners — detracting from the overall event experience. Pre-pandemic, IBAS historically made a small profit, not accounting for staff time pertaining to organization and delivery. The event now is 'breakeven' at best. In 2022, IBAS lost close to \$70,000 in hard costs on its convention.
- **Trade show traffic:** The IBAS Trade Show has long been held in conjunction with the fall convention, ranging from 35 – 55 exhibitors. And while vendor space has sold out in recent years, reduced broker traffic, paired with rising exhibitor costs and the availability of other intrajurisdictional marketing options, calls into question the long-term viability of the event.

HOW WE'RE RESPONDING

- A. Beginning in 2024, the fall convention will become the IBAS AGM & Leaders Summit. All brokerage members will receive one free registration with their membership renewal. Additional tickets will be made available on a first-come, first-serve basis, and partner attendance will be by invitation, prioritizing carrier executives. The program will refocus exclusively on brokerage principals and senior leaders.

- B. The 2024 IBAS AGM & Leaders Summit will also be home to the association's inaugural Member Policy Congress — a facilitated, interactive session, where members will come together to discuss key advocacy issues and provide input that will shape (and ultimately *determine*) official positions adopted by the association.
- C. Beginning in 2024, the association will host a dedicated CAIB Graduates Dinner (or Reception) on the Thursday prior to the SGI CANADA Broker Convention, aiming to bring together new grads, their employers, CAIB designation holders from across the industry, as well as supporters of the broker channel. The 2024 event will encompass individuals who graduate between August 1 – December 31, 2023, while subsequent events will recognize graduates based on the previous calendar year.
- D. IBAS proposed merging efforts with SGI CANADA to hold a dedicated, industry-wide trade show on the evening prior to the start SGI CANADA Broker Convention. SGI CANADA declined this proposal for 2024; however, IBAS has asked SGI CANADA to reconsider for 2025.
- E. The annual Saskatchewan Summit of Young Insurance Professionals will be on hiatus in 2024 and will be reevaluated for 2025.
- F. The IBAS Golf Tournament will continue to be held in June. This event has grown in prominence since 2019, and is now perennially sold out, with high (and still growing) levels of engagement from industry partners.
- G. IBAS will explore the viability of continuing its annual Holiday Mixer, potentially pairing it with other member meetings (Leaders Forum, board meeting) and leveraging it as a key #BrokersCare fundraiser.

2024 MAJOR EVENT DATES

2024 CAIB Graduates Dinner
Thursday, April 11
Saskatoon, SK

2024 IBAS Golf Tournament
Tuesday, June 18
Warman, SK

2024 IBAS AGM & Leaders Summit
Thursday, October 17 & Friday, October 18
Regina, SK

THREE-YEAR MEMBERSHIP DUES PLAN

The last change to IBAS membership dues occurred in 2020, when the association passed a motion to simplify and consolidate its fee structure. This change resulted in a net increase of no more than \$100 for 73% of brokerage members and a maximum of \$188 for 96% of brokerage members. Since that time, inflation in Saskatchewan has increased more than 11% and industry consolidation has driven a further 10% decrease in the number of brokerage members.

To weather these mounting pressures and create predictability for both IBAS and its membership, management is proposing a three-year dues plan, to be introduced for approval at the 2023 AGM.

BROKERAGE RENEWAL YEAR	FLAT FEE	1 – 10 LICENSEES	10+ LICENSEES	DUES REVENUE BASED ON 2023 MEMBERSHIP	CHANGE BASED ON 2023 MEMBER COUNT	FORECASTED REVENUE, ADJUSTED FOR CONSOLIDATION	FORECASTED CHANGE, ADJUSTED FOR CONSOLIDATION
2023	\$ 525	\$ 225	\$ 150	Invoiced: \$ 391,800 Value as of May 2023: \$ 407,550	N/A	N/A	N/A
2024	\$ 525	\$ 250	\$ 150	\$ 427,175	\$ 19,700 (4.8 %)	\$ 415,000	\$ 7,450 (1.8 %)
2025	\$ 625	\$ 250	\$ 150	\$ 443,275	\$ 16,100 (3.8 %)	\$ 430,000	\$ 15,000 (3.6 %)
2026	\$ 700	\$ 250	\$ 150	\$ 455,350	\$ 12,075 (2.7 %)	\$ 441,500	\$ 11,500 (2.7 %)
Three-Year Change (\$)	\$ 175	\$ 25	\$ 0		\$ 47,875		\$ 33,950
Three-Year Change (%)	33.3 %	11.1 %	0.0 %		11.7 %		8.3 %
Average YOY Change (%)	11.1 %	3.7 %	0.0 %		3.9 %		2.8 %

WHY THIS PLAN WORKS FOR BOTH MEMBERS & IBAS

- A. Fee increases are equitably distributed across all member sizes while protecting against revenue erosion caused by continued consolidation.
- B. Fee increases are incremental, measured, and respectful of the mounting burdens faced by brokerages. Under this plan, the three-year average annual increase would range from only \$58 – \$142. In fact, 65% of members would see average year-over-year increases of \$100 or less.
- C. With the introduction of one free registration to the IBAS AGM & Leaders Summit (replacing the annual fall convention in 2024) and the launch of free Restricted Auto and Bylaws exams (as of June 1, 2023), many brokerages will experience significantly enhanced value, even when factoring in increases to membership dues. For instance:
 - i. Based on 2023 IBAS Convention pricing, any brokerage with a representative attending the 2024 IBAS AGM & Leaders Summit would instantly benefit from an enhanced value between \$149 – \$374.
 - ii. Cumulative fee increases over the entire three years of this plan are less than the value of the now-free Restricted Auto and Bylaws exams — meaning brokerages would only need to licence a single employee in the next three years using IBAS-distributed exams to more than offset these proposed changes.
- D. Members with five or fewer licensees (currently roughly two-thirds of members) would retain annual dues under \$2,000.
- E. After receiving no fee increases in 2021, 2022, or 2023, based on the 2023 brokerage and licensee count, 80% of members would see increases of \$200 or less in the first year (2024), while increases for *all* members would be capped at \$250.
- F. In 2024 and 2025, fee increases would be limited to \$100 and \$75 per year, respectively, across the entire membership. It is unlikely this adjustment would result in material new revenue for IBAS. Instead, the intent would be to hold revenue levels consistent year-over-year when accounting for inflation to allow IBAS to maintain existing resources.

OTHER CLASSES OF MEMBERSHIP

- G. There are currently seven *Affiliate* members remitting annual fees of \$250, for total annual revenue of \$1,750.
- H. Under this plan, IBAS proposes changing the member class — along with the IBAS bylaws — to reflect the following:
 - i. *Corporate Affiliate Membership* is open to non-P&C insurance brokerages licensed in Saskatchewan that sell group benefits, life, health, hail, and other types of coverages to consumers, as well as P&C brokerages licensed in Saskatchewan

that do not have a physical office or licensed employee residing in the province. Effective 2024, annual dues would be set at \$500, subject to review and approval at each AGM.

- ii. *Individual Affiliate Membership* is open to any individual not employed with a member insurance brokerage who has completed all four modules of CAIB. Effective 2024, annual dues would be set at \$100, subject to review and approval at each AGM.
 - I. MGAs, insurance companies, and any other corporate entity reasonably considered to be a supplier to P&C insurance brokerages would no longer be eligible for Affiliate membership. Rather, these companies would be required to consider other forms of engagement, including event sponsorship and IBAS Annual Partnership.
 - J. Affiliate members would not be eligible to vote on any matter considered by the membership, including at the AGM.
 - K. Affiliate members would not receive coverage under the association's Consumer Protection Bond, and would not be eligible to participate in other group-based programs, such as the Member Insurance Program, Broker Website Program, and Group Benefits Program.
 - L. Affiliate members would be entitled to register for select IBAS events, subject to Affiliate pricing and registration windows, which may differ from that of full brokerage members.
 - M. Affiliate members would receive general IBAS communications.
 - N. Management believes it is likely these changes will result in a net revenue increase to the association — through membership dues, partnerships, or both.

DISCLAIMER

While it would be the association's full intent to adhere to this three-year plan, membership dues are subject to a vote of the membership each year at the IBAS AGM. It is important that IBAS also reserves the right to modify this plan based on any significant departure from anticipated business conditions.