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Our economy: Six months into a pandemic

When the first pandemic storm clouds gathered on the other side of the world in late 2019, few foresaw the intensity of 2020's global economic tornado. The illness itself, at first, was so far away that it seemed North America might weather the winds. But it was not to be. Joanne Paulson examines the state of Saskatchewan's economy and what to expect in the months ahead.



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Relentless adaptation during COVID-19

Amber Mac, renowned technology expert and keynote at the 2020 IBAS Convention & AGM, shares her five-step framework for not only weathering the COVID-19 crisis, but coming out of it more innovative and more lean than ever before: Protecting your finances, nurturing relationships, chasing opportunities, monitoring realities, and prioritizing your health.



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This past September, IBAS — in partnership with West Coast Training — held its largest CAIB immersion intake ever: 66 students, all learning via the Zoom platform. In this column, Todd Hochban recounts the lessons he has learned in the 'shift to virtual,' as well as how students should be preparing to get the most out of the digital experience.

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From the Editor's Desk

Welcome, readers, to the final issue of *SaskBroker Magazine* for 2020, and my first as editor. With just a few months under my belt at IBAS, I have been blown away to see first-hand the work being done by member brokerages — not only *during* the COVID-19 pandemic, but in spite of it. The outstanding support and service you continue to show to your local communities is heart-warming.

My road to working on behalf of all of you was a winding one. When I first landed in the province via British Columbia, I secured a position with the Saskatchewan Trucking Association. Six years later, the association was no longer small. I was ready for a new challenge; and so I set my sights on the STA-owned insurance brokerage that had always mystified me. I scooted down a few offices, stepped into the insurance industry, and was in absolute awe of this humble, 24-hour-a-day, people-centric machine that protected both Saskatchewan's economy and its people.

As industry associations have always had a special place in my heart, I inserted myself into the IBAS scene as a member, eventually being selected as the inaugural chair of the IBAS Emerging Brokers Council, which launched this past January. Less than a year later, here I am: Overseeing industry and government relations for the very sector that first captivated me only a few short years ago. The staff, board, and membership have been incredibly welcoming, and I am thrilled to be a part of the team representing you, our member brokerages. I am especially excited to be able to engage in conversations directly with you through the pages of this important publication.

Thank you for your ongoing encouragement and support. I hope to see you (virtually, of course) at our 2020 IBAS Convention & AGM on October 29, and I look forward to working with you more closely in the months and years ahead!

Sincerely,



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New IBAS strategic plan sets a clear vision into 2023

By Dave Pettigrew, President & CEO, Harvard Western Insurance



As I approach the end of my second term as IBAS chair, I look back on a year that was, without a doubt, the strangest I've encountered as a broker. In only a few short months, we went from 'business as usual' and sharing a laugh at the 2019 IBAS Convention to scrambling to bulk-source hand sanitizer and front counter sneeze guards. The operational, economic, and social upheaval caused by COVID-19 has been both widespread and profound.

The impact of the pandemic on IBAS, meanwhile, has also been significant. We have been forced to cancel numerous events, transition heavily towards digital engagement (literally overnight), and grapple with a cloud of uncertainty that may still linger for several months or even years.

Yet, through these challenges, IBAS has persevered and remains in a stronger position than perhaps it has ever been. We have a dynamic and enthusiastic staff, stable leadership under President & CEO Derek Lothian, adequate financial reserves, a collaborative reputation across the insurance and broader business communities, and a track record of influence with policymakers.

We also have a new, three-year strategic plan to carry us into the future with focus.

Over the last several months, the IBAS board and management have been reflecting on where the organization has come and how it needs to evolve to continue serving the needs of its members — with bold progress and sustainable value. That exercise culminated in revised mission and vision statements.

Our new mission — *protect Saskatchewan consumers, families, and businesses by nurturing world-class insurance brokerages* — is a reaffirmation of what our sector is all about. It establishes a

purpose that brokerages, big and small, can feel good about and put their full support behind. Additionally, it defines *brokerages* as IBAS's principal stakeholder group — a point of clarity that has been muddy in previous iterations.

Our new vision meanwhile — *a thriving, engaged community of trusted insurance brokerages delivering the best available advice and customer experience* — provides a call to action, for brokerages to come together through IBAS as one unified community delivering a level of service that is unmatched by any other distribution channel in the insurance industry.

The plan further speaks to the 'principles' that shape how IBAS advances its mandate.

First, as an association, we believe in *progress through partnerships*. We have a bias towards collaboration and believe in the power of an engaged, collective voice. You already see this core value resonate in IBAS's work over the past year, in its efforts to launch both the Saskatchewan Business Council and Saskatchewan Insurance Workforce Development Coalition.

Second, we strive to *make every experience an '11.'* That means our leadership is committed to going the extra mile to create first-class experiences for members, partners, and staff. It is our goal that every interaction — whether it be taking a training program, calling into the office with a regulatory question, sponsoring an event, or hiring a new IBAS employee — consistently exceeds even the highest standard of expectation.

And third, through our actions, we *relentlessly pursue improvement*. We embrace change and strive each day to better our members, their communities, the insurance industry as a whole, and ourselves. 'We're doing it this way because it's the way we've always done it' are words you should never hear from an IBAS representative. We must always be changing for the

"Our new mission — *protect Saskatchewan consumers, families, and businesses by nurturing world-class insurance brokerages* — is a reaffirmation of what our sector is all about. It establishes a purpose that brokerages, big and small, can feel good about and put their full support behind. Additionally, it defines brokerages as IBAS's principal stakeholder group — a point of clarity that has been muddy in previous iterations."



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better, because it is the same creed that will keep Saskatchewan brokerages prosperous for decades to come.

Finally, the strategic plan sets out four clear priorities to guide the association's activities through July 2023. Through this plan, IBAS aims to generate extraordinary value for its members:

By influencing policy at all levels of government

We must continue to strengthen our reputation as a trusted, sought-after, and *proactive* advisor to governments and regulatory authorities on the issues that matter most to IBAS members. This is true nationally, provincially, and more locally. And, especially given some of the challenges in the Manitoba and B.C. public auto markets, we must ensure insurance brokerages remain the primary distribution channel for government auto insurance in Saskatchewan, with a robust, 'service-forward' value proposition that cannot be denied.

By championing member interests with insurer partners

This is a type of advocacy that IBAS has done in recent years ad hoc but has not necessarily dedicated any significant resources or concerted focus towards. Some of the questions arising out of the COVID-19 pandemic — and the work that IBAS did to answer them — are good examples of why that needs to change.

Similar to government and regulatory officials, this pillar calls for IBAS to be the first point of consultation with senior carrier executives on issues directly impacting Saskatchewan brokerages. One of those issues will be, as it has always been in our line of business, to fight for market competitiveness and choice for Saskatchewan consumers.

By developing next-generation brokerage leaders

This is an important change from previous IBAS strategic plans, which did not necessarily drill down into what the association's philosophy toward education and workforce development would be — an important distinction when considering IBAS is a small entity, with only a handful of staff and limited resources. This new plan sets out three specific objectives:

- Create learning and networking opportunities focused on brokerage principals and emerging brokerage leaders;
- Promote insurance as a modern, rewarding, first-choice career pathway; and
- Ensure brokerage leaders have affordable and accessible options to educate and licence their staff.

"IBAS has a critical role to play in finding common ground, identifying solutions, advancing priorities, and speaking with one voice on behalf of our industry. That is why IBAS membership remains one of the most important investment decisions, I believe, a brokerage can make."

By empowering local communities

Last but certainly not least, the board and management felt it was critical to formalize our focus on and commitment to *community* — which has been a central theme at IBAS for the past three years. This prioritization will ensure that IBAS remains at the forefront of leading targeted initiatives to support important community causes (such as through our annual charity campaign), while raising awareness of the vital role that brokers play in the economic and social fabric of Saskatchewan.

You will see a greater effort on the part of IBAS as well to increase confidence in the broker channel through public education around key insurance issues. Our first major venture into this space will be a digital awareness campaign later this year on the limitations of basic plate coverage and the importance of extended auto insurance.

Final thoughts

Over the next few years, Saskatchewan brokerages will be faced with some existential questions. I firmly believe the strategic plan that has been laid out will help us answer the call.

IBAS has a critical role to play in finding common ground, identifying solutions, advancing priorities, and speaking with one voice on behalf of our industry. That is why IBAS membership remains one of the most important investment decisions, I believe, a brokerage can make.

Thank you for your support and for the opportunity to serve as your IBAS chair. It has been a truly rewarding experience, and I highly encourage you to consider putting your name forward to serve on the board or on a member advisory committee when the time is right for you.

I hope to see you (virtually) at our upcoming convention and AGM!

Dave Pettigrew is the president and CEO of Harvard Western Insurance. He concludes his second term as chair of the IBAS board of directors in October 2020. 📍



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Essential but also preferred

By Rob Jones, Senior Vice President, Operations, Saskatchewan Mutual Insurance



Imagine a moment in time when a single event could bring the entire world to its knees. That reality struck on March 11, 2020, when the World Health Organization declared COVID-19 a worldwide pandemic, and insurance was declared an essential service, defined by Public Safety Canada to 'ensure the health, safety, and economic well-being of the population.'

Conventional wisdom teaches us to put together a foolproof project plan, but we quickly realized that we are not in 'conventional times,' and our efforts require the need for unconventional action. The stories we tell about perseverance and overcoming hardship speak to our mission about coming together as a mutual society with the primary purpose of helping people.

Putting people first

Three weeks into my new role, with a new employer, in a new industry, we closed our office doors to the public and sent most of our team to work from home. It is these unconventional moments in our careers that define the leaders we were destined to become.

Suddenly, we had to move away from the world of premiums, loss ratios, capital adequacy, and profitability for a moment. When you shift focus to doing the right thing, you dial in on what is truly important: *People!* By creating work-from-home strategies to set our staff up for success, we were taking care of the people whose job it was to take care of our brokers and policyholders.

With the end-user firmly planted in our minds, Saskatchewan Mutual Insurance (SMI) endeavors to ensure our broker network and policyholders remain the priority. In a world dominated by such topics as digital transformation, cybersecurity, and artificial intelligence, SMI was given the opportunity to hit the reset button and get back to the basics that people find valuable:

- **Take 100 per cent responsibility:** We felt it was our purpose to minimize financial impact and promote a healthy state-of-mind during a stressful time;
- **Be clear:** Vague communication is poor communication, and we saw an opportunity to embed clarity into a time filled with uncertainty; and
- **Act:** People are in crisis mode and this is our time to create 'wow' moments.

In essence, by putting people first, SMI is looking to become a leader in the industry that is worth following. With every challenge lies a tremendous opportunity, and SMI has chosen to focus on people.

Becoming preferred

At first glance, there was a collective sense of relief to know that the insurance industry would be deemed essential. Upon further reflection, we understood the need to push past *essential* and aim for *preferred*.

We'd love to share many of the successful changes we have made in our pursuit of being preferred. We shifted to paperless in

"Three weeks into my new role, with a new employer, in a new industry, we closed our office doors to the public and sent most of our team to work from home. It is these unconventional moments in our careers that define the leaders we were destined to become."

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"We've decided to point a magnifying glass at our susceptibilities by asking our stakeholders to give an honest assessment of who they believe we are today. We have started with a sample of the management team, staffing complement, and our valued broker community to provide feedback. The results to-date have been described as humbling, enlightening, and the missing piece to the puzzle."

two weeks, implementing a digital payments option overnight; are hiring new underwriters to manage response times; are embarking on an end-to-end digital connection with brokers; and have introduced a daily 'body break' fitness program for our staff.

In addition to building return-to-work plans and keeping the safety of our people and communities in-mind, we've also begun a massive undertaking to discover what really makes SMI tick and how we fit into your world. We've decided to point a magnifying glass at our susceptibilities by asking our stakeholders to give an honest assessment of who they believe

we are today. We have started with a sample of the management team, staffing complement, and our valued broker community to provide feedback. The results to-date have been described as humbling, enlightening, and the missing piece to the puzzle.

Unconventional truly means looking in the mirror to observe vulnerabilities, identify shortcomings, and spot opportunities where we can make a difference. The question is: What is the best way to identify warts in our current environment keeping us from being *preferred*? Well, you are reading it right now. We need to continue to get in front of our stakeholder community to ask the really difficult questions about how we are doing. Stay tuned, the future is bright, and we want to be *preferred*.

If you'd like to follow our journey and monitor our progress, keep checking in at saskmutual.com. I would encourage each reader to be unconventional and let us know what you think, because we want to hear from you. Do you see SMI as *preferred* or *essential*?

Rob Jones joined the SMI team in February 2020 as the senior vice president of operations, transitioning over from the world of financial services, where his contributions focused on the development of young leaders, advocacy for customer centricity, cybersecurity, as well as the design and implementation of loyalty programs. #



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Building upon 'The Broker Advantage'

By Peter Braid, CEO, Insurance Brokers Association of Canada



In the early phases of the COVID-19 crisis, the Insurance Brokers Association of Canada (IBAC) and our member associations (including the Insurance Brokers Association of Saskatchewan) were successful at ensuring that financial services, insurance, and the role of the broker were all deemed 'essential' by the federal and provincial governments. This ensured that brokers could continue to provide their valuable services to their clients during the lockdown. It also kept our important contribution to the economy going at a time when other sectors were taking a hit.

In the months since, brokers have demonstrated how truly *essential* they are. The central themes of the broker value proposition — choice, advice, and advocacy — have shone even more brightly under the spotlight of this challenging pandemic. Brokers have gone above and beyond helping their clients navigate delicate coverage decisions, respond to claims, and access various relief programs that varied by company. Brokers stood up loudly for their business clients who needed support and flexibility with their commercial insurance. This was especially true of businesses that were required to close during the lockdown.

IBAC's upcoming national advertising campaign will highlight this notion of the broker as essential. The new campaign — entitled 'The Broker Advantage' — will reflect on the time-honoured value of the broker. There will be a strong emphasis on the role of the broker as an advocate for their clients. The campaign will underscore a number of key themes: Trust, support, choice, custom advice, innovation, and the 'local' nature of what we do.

This campaign will also coincide with the celebration of IBAC's centennial in 2021. The creative for both 'The Broker Advantage' and the IBAC centennial will be supplemented by past and present photos and videos provided by brokers from across Canada.

A group of visionary insurance brokers who saw the benefits of having a national presence created IBAC in 1921. Under the leadership of Jean Charles d'Auteuil, a number of smaller brokers associations from across Canada joined together and formed a national organization to advocate for the best interests of insurance brokers and consumers. That legacy has endured for 100 years, and we look forward to celebrating together, whether in person or virtually, over the course of next year.

As we find ways to celebrate the past and the present, we must look to

the future with optimism. The role of the broker will continue to evolve, and a couple specific factors will drive this.

First, brokers will embrace new technologies. Technology and innovation make it possible to serve customers in new and better ways. Although the human factor is at the heart of the broker-client relationship, the successful broker will leverage the digital environment to enhance the customer experience and meet changing consumer demands.

Second, the role of the broker as a trusted advisor and risk consultant will be further heightened. We live in a world of seemingly increasing risk — climate change, overland flooding, earthquake, cyber, and, dare I say it, perhaps even another pandemic. As the world becomes more complex, so, too, does the insurance required to cover these risks. And, as this occurs, the role of the insurance broker becomes even more critical. Brokers will continue to work closely with their clients to find ways to mitigate these risks and customize insurance solutions.

So, what does this all mean for the insurance broker profession? The value proposition of the broker has never been stronger. We work for the consumer. If we remain focused on that core principle, and continue to differentiate ourselves through service, brokers will remain essential for another century and more!

"The value proposition of the broker has never been stronger. We work for the consumer. If we remain focused on that core principle, and continue to differentiate ourselves through service, brokers will remain essential for another century and more!"

Peter Braid is the CEO of IBAC. Prior to assuming that role in 2017, he served as a Member of Parliament for Kitchener-Waterloo between 2008 and 2015. #

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2020-21 an important year for Saskatchewan's 'consumer-first' auto insurance model

By Derek Lothian, President & CEO, IBAS



Three years ago this October, I began work in an industry I knew nothing about. It was the Monday after the 2017 IBAS Convention. I remember quite vividly strolling into the office on 28th Avenue for the first time, tossing my laptop bag in the corner, and sitting there completely idle — staring at the empty top of Ernie Gaschler's old desk, wondering what the hell I got myself into.

At the time, I wasn't sure who had made the bigger mistake: Me, or the IBAS board. *Insurance* was about as familiar of concept to me as the ancient Japanese art of origami. Sure, I could tell you what both were, but that's about where my knowledge on the subjects both started and ended.

I had spent the previous 10 or 11 years in some way, shape, or form involved in manufacturing. Immediately prior to joining IBAS as CEO, I had been contracted as a management consultant to a handful of companies in the advanced materials, bio-sciences, aerospace and defence, and environmental technologies sectors across Canada. I could detail to you

— with a reasonably high degree of accuracy — the step-by-step process for extracting Omega-3 fatty acids from algae, yet ask me to explain the concept of third-party liability and you were likely to receive a blank stare.

Coming into this job with no insurance experience has been both a disadvantage and a blessing in disguise. For one, it has allowed me to ask some really stupid questions without the guilt that normally comes with being an idiot (a role I have deep experience in). It also has given me an unvarnished view of the challenges our industry faces, while being able to nurture a genuine appreciation for how it fits into the social and economic landscape of Saskatchewan.

Without a doubt, the most complex relationship I had to wrap my head around in the first few months was that between IBAS, brokers, and the SGI Auto Fund.

Growing up in small-town Saskatchewan, my neighbourhood brokerage — first, Farrell Agencies in Churchbridge, and then Western Financial Group in Assiniboia — was fully synonymous with SGI. I didn't

distinguish between the two. 'The insurance place down the street' was where I renewed my plates, bought a package policy, had my driver's licence photo taken, and went for help whenever I had a fender bender (or worse), which — admittedly — was on *several* occasions in my formative years. I truly didn't give two thoughts about who was paid to do what or the mechanics of what went on behind the scenes. I knew every time I walked through the doors, the smiling face behind the front counter would make sense of whatever complicated 'insurance problem' I was having. In fact, to this day, I still hear my parents refer to their brokerage as 'SGI,' despite repeatedly explaining to them the nuances, and the (somewhat contrarian) reality that at least one of the policies they hold from that office isn't even placed with SGI CANADA.

Later in life, I came to realize just how important these *differences* are to consumers.

I arrived in Ottawa in the summer of 2009 — a couple months shy of my 22nd birthday. For folks who live but didn't grow up in our nation's capital, there is

"Later this fall, IBAS will be formally kicking off its Issuer Advisory Committee. The purpose of this board-appointed committee is to guide the association's activities as it works to review — and eventually *renew* — the agreements which govern the issuing relationship between brokers and the SGI Auto Fund. The current pacts are set to expire in November 2021."



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"I can guarantee you that there will be many wide-ranging conversations over the next few months around how to strengthen the issuing relationship between brokers and SGI — ranging from technology and issuer education to service standards and compensation. This dialogue may be, at times, uncomfortable, but it is crucial to have. After all, it is a true partnership that makes this system resilient — one that is built around the common goals of consumer protection and affordability."



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a palpable *electricity* that reverberates through the Ottawa air. I don't know if it is the history, or the sense of power from the weight of the decisions that are made there, but there is something intangibly special about being in that city. The feeling you get from strolling past the Centennial Flame on Parliament Hill on a crisp autumn evening is one you can't adequately put into words. It was exciting to be starting fresh in a new place.

That excitement quickly turned to dismay, however, when it came time to register my vehicle — a 2004 Ford Escape — in Ontario.

The first thing I wasn't ready for was the waiting. I recall telling my boss at the time I had to run over to Service Ontario on my lunch break to process the registration and licensing paperwork. "Are you taking the rest of the day off?" he asked, straight-faced. Two-and-a-half hours waiting in line later, I realized that wasn't his attempt at sarcasm. Worse yet: I had to return the next morning for more pain and suffering.

The second shock was the cost. Back at home, I was paying a few pennies more than \$83 per month, plus the equivalent of about \$17 per month for extended coverage, for rough ballpark of \$100. I asked my Ottawa broker to quote on the same coverage. He replied by saying he didn't think he could find an option with that low of deductible for someone my age (or with — *ahem* — my claims history). The most comparable quote he was able to secure was nearly \$251 — a 200 per cent increase. Whether or not I should've been is a separate question altogether, yet, nevertheless,



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I was *stunned*. Fortunately, I never had to find out just how different the claims experience may have been.

When I moved back to Saskatchewan six years later, returning to my local 'insurance place down the street' — with my 'hometown pricing' — was a refreshing welcome home gift.

That brings us to today.

Later this fall, IBAS will be formally kicking off its Issuer Advisory Committee. The purpose of this board-appointed committee is to guide the association's activities as it works to review — and eventually *renew* — the agreements which govern the issuing relationship between brokers and the SGI Auto Fund. The current pacts are set to expire in November 2021.

This is a critical undertaking and negotiation not only for brokers as the primary system of distribution, but, perhaps more importantly, for consumers, who have come to rely upon an unmatched service availability (even in some of Saskatchewan's smallest towns and villages), one-stop access to trusted advice, and the lowest auto insurance rates in Canada.

Simply put: Our model works. It is the envy of the country, even in other jurisdictions with public auto insurance regimes. And while there is still plenty of room to evolve and improve, the fundamentals are extremely strong on both sides of the equation.

I can guarantee you that there will be many wide-ranging conversations

over the next few months around how to strengthen the issuing relationship between brokers and SGI — ranging from technology and issuer education to service standards and compensation. This dialogue may be, at times, uncomfortable, but it is crucial to have. After all, it is a true *partnership* that makes this system resilient — one that is built around the common goals of consumer protection and affordability.

And that's what being a broker is all about.

Derek has been the chief executive at IBAS since 2017. He can be reached at derek.lothian@ibas.ca or (306) 525-4075. #

IBAS has established a new Issuer Advisory Committee to guide the association's activities and positions relative to the insurance broker and SGI Auto Fund relationship. Turn to Page 62 for more information.

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Our economy: Six months into a pandemic

By Joanne Paulson, SaskBroker Magazine

When the first pandemic storm clouds gathered on the other side of the world in late 2019, few foresaw the intensity of 2020's global economic tornado. The illness itself, at first, was so far away that it seemed North America might weather the winds. But it was not to be. The last few months have proved to be among the most, if not *the* most, challenging in living memory. And the threat is not yet over.

As people became ill, the public stopped — to various degrees — travelling, dining out, and consuming anything that wasn't utterly essential. Employment plummeted. Businesses closed, temporarily and permanently. And while now, half a year later, the overall economy is showing definite signs of improvement, we are far from what 'normal' once was.

The situation in Saskatchewan is, admittedly, not quite as dire as it is in many other jurisdictions, both in Canada and abroad. Case counts have been relatively low in number, at least to-date. Yet, the province's health status has only a marginal effect on our economic prospects, given how dependent Saskatchewan is on exports for its prosperity. According to the Saskatchewan Trade & Export Partnership (STEP), roughly one in three jobs in the province is reliant on global trade.

"The whole COVID-19 pandemic and the international effort to reduce it has had a significant impact on our international engagement," explains STEP President & CEO Chris Dekker. "The borders are closing, travel is being restricted, and there are restrictions on gatherings, including trade shows. More impactful, though, has been the downturn in the economies of our international markets. It's a combination of all of those things that have really been a challenge to our exporters."

Fortunately, this same dependence may also be helping Saskatchewan cushion the blow.

In first six months of 2020, total exports declined by 3.4 per cent, largely due to the significant decrease in oil prices and a reduction in potash sales. But if you remove those from consideration, exports actually *increased* by 6.4 per cent,

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underscoring the reality that the world needs what Saskatchewan produces — even during a pandemic.

Agriculture can be credited for a large part of that uptick. Remarkably, in that timeframe, Saskatchewan saw a 160 per cent increase in peas exported to China, a 189 per cent increase in lentils to India, and a staggering 7,550 per cent increase in canola sales to Japan, partly due to the newly implemented Comprehensive and Progressive Agreement for Trans-Pacific Partnership (CPTPP). The CPTPP is a free trade agreement between Canada and 10 other countries in the Asia-Pacific region, collectively representing 495 million consumers and 13.5 per cent of global gross domestic product (GDP).

The question is: How long can that run last?

“What is of concern, or something we just don’t know, is what the impact of all those heavy purchases in the first six months will be on future demand, both in the medium- and long-term,” says Dekker. “Are they going to continue to buy at that rate, or have they got their supplies and will they work to deplete those supplies before repurchasing? We just don’t know.”

Keeping the economy moving

Considering Saskatchewan’s relatively strong export performance, not to mention the local need for food and other essential supplies, trucking has been driving hard through the pandemic, with fleets adapting to shifting needs.

Susan Ewart is the executive director of the Saskatchewan Trucking Association (STA), which represents the for-hire carrier sector. Ewart notes that the effect of the pandemic has varied, depending on the freight type and equipment required.

“It was very busy at the beginning of the lockdown,” she says, adding that demand has since levelled off. “Trucking relies on other economic activity. If you think about the construction projects that were shut down or slowed, equate that to truckloads of goods that were no longer needed. It adds up quickly. Manufacturing is another example. If nobody is making anything, no one is delivering anything.”

One segment of the sector that has experienced the flipside of that coin is known as *less than a truckload* or *LTL*. LTL shippers transport goods from multiple customers in a single truck, making them more nimble to fluctuating demands.

Other carriers are changing focus altogether, moving from single-load freight to ‘long combination’ shipments like grocery hauls.

“Truckers in general aren’t doing great, but they’re holding their own,” says Ewart. “We’re an agricultural province. We’re still producing crops and farmers are still harvesting — we do have a number of grain haulers, and that is going well. It is some of the other areas we are struggling with.

“I think we’re going to see status quo for the rest of the year, unless we get the country’s COVID-19 case numbers under control.”

The effect on Main Street

Unfortunately, with some obvious exceptions, ‘main street’ businesses have borne the brunt of the economic impact. And the looming possibility of a second wave of the virus is not providing any reassurance.

“I think the hard part of COVID is yet to come,” laments Steve McLellan, CEO of the Saskatchewan Chamber of Commerce. “We have gone through some very dark days, and some very difficult decisions have been made by business and government and individuals, and we have seen our share of illness and death and so on. But from an economic perspective, the uncertainty that COVID has created is still with us and will be with us for a long period of time.”

According to the latest projections from TD Bank, Saskatchewan’s GDP is forecasted to drop 6.2 in 2020 and rebound only partly, by 4.7 per cent, in 2021. Employment, meanwhile, is expected to fall 6.1 per cent and bounce back 4.2 per cent next year.

“The resiliency of the business community will come forward again,” says McLellan, “but we have a couple of years of some very tough slogging before we get back to a point where people aren’t worried about an entire sector going down: Hotels, restaurants,

“The resiliency of the business community will come forward again, but we have a couple of years of some very tough slogging before we get back to a point where people aren’t worried about an entire sector going down: Hotels, restaurants, retail — large employers. That’s still on our horizon as a risk.”

retail — large employers. That’s still on our horizon as a risk.”

Depending on which government relief programs wind down or change in the coming months, the fall could be a difficult time for businesses. McLellan believes that many small- and medium-sized enterprises have depleted their savings and have been relying largely on government supports to get by.

“Most small company balance sheets are gone. They have spent everything they’ve socked away. They will soon have to make some decisions around staff on layoffs, in terms of paying wages

in lieu of notice and in, some cases, they’ll have to pay severance on top of that. When they look at that bill and they look at the sales they expect to do over the next six, eight months, some businesses will simply have no way out. That will force them into a very difficult decision to sell or simply close.

“We’ve been living on borrowed money for quite a few months and, when that ends, it’s going to challenge us.”

On the brighter side, this year’s crops look good, and some manufacturing — especially of agricultural implements

— has been doing well. The technology sector is expanding, and potash and uranium are showing signs of a stronger back half to the year as well. Although ‘uncertainty’ may reign, there is reason for — albeit *cautious* — optimism.

It is a closing sentiment that McLellan shares.

“There are some hard days ahead, there’s no question. We’ll remember 2020 more than other crises, but we’ll get through it. It’s the Saskatchewan way.”





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Saskatchewan's Economic Snapshot

Compiled by IBAS President & CEO Derek Lothian on October 1, 2020



Capital Investment: Capital investment in the province is forecast to dip this year to its lowest point since 2009, to roughly \$12.7 billion. This would represent a 14.9 per cent drop year-over-year and a \$7.3 billion decline since the record high set in 2014. Resource development, non-public services, and manufacturing are the three sectors expecting the steepest cuts in spending. These three industries account for nearly \$3 out of every \$5 spent on capital in Saskatchewan.



Crop Production: In 2020, Saskatchewan's total crop production is set to decrease by 2.2 per cent, to 37.5 million tonnes. Large production volume *increases*, however, were seen in lentils (25.9 per cent) and flaxseed (23.6 per cent). Of the 38.1 million acres of seeded land this year, the most prominent crops were wheat (33.7 per cent) and canola (29.7 per cent), followed distantly by lentils (10 per cent), barley (8.2 per cent), and peas (6.1 per cent).

Housing Starts: There have been 1,955 new housing starts between January and August of this year, compared to only 1,186 last year — a 64.8 per cent increase. The bulk of that boom, though, is made up of multi-unit dwellings, which leaped forward from 598 in 2019 to 1,332 in 2020. Single-detached homes saw a much more modest increase, rising just six per cent from 588 in 2019 to 623 in 2020. The national year-over-year average change for total housing starts through the first eight months of 2020 is -1.1 per cent.



Weekly Earnings: For those who *have* maintained employment through the pandemic, average weekly earnings actually jumped 5.1 per cent year-over-year, to \$1,083.66 in the month of July. The only major sector to show a decline in that period was mining, oil, and gas, which fell 10.3 per cent year-over-year. It remained, however, by far the highest paid industry, with earnings 62 per cent more than the provincial average for all sectors.



Construction: The value of building permits pulled in July trailed a full eight points behind the same month one year ago and 27.1 points through the first eight months of 2020. Commercial permits, industrial permits, and institutional (government) permits all saw losses between 37 and 62 per cent year-to-date. The only bright spot has been in residential construction. The value of housing permits continued to rebound after a slow start to 2020, surging ahead 16.2 per cent in July and closing the gap to only 2.4 per cent year-to-date.



Employment: The unemployment rate in August sat at 7.9 per cent in Saskatchewan, compared to 10.2 per cent nationally — the lowest mark of any Canadian province, and 4.6 percentage points better than the peak set in May. The largest job losses have been felt in the hospitality sector, down 25.1 per cent in August compared to one year ago, followed by the resource sector (down 16 per cent) and construction (down 12.4 per cent).



Major Indicators: Although there is no mid-year provincial data made available, most economists are predicting Saskatchewan's GDP will contract anywhere between five and seven per cent in 2020, before reclaiming a good chunk of that ground in 2021. Inflation, meanwhile, has been kept in-check during the COVID-19 crisis, with the consumer price index rising only slightly, by 0.6 per cent between January and August. Food prices have experienced the biggest jump at 2.9 per cent.



Merchandise Exports: While the August numbers were set to be released after this publication had already gone to print (on October 6), July's trade figures showed encouraging signs of strength given Saskatchewan's overall reliance on exports. Merchandise exports soared nine per cent year-over-year, backed primarily by a considerable bump in agricultural shipments. Whether this represents a sustained increase in global demand or a temporary replenishment of depleted stocks, however, is yet to be seen.



Retail Sales: Consumers continued to spend more in their favourite shops and restaurants, as retail sales surged ahead five per cent in July 2020 compared to the same month one year ago. Food and beverage outlets saw the largest spike, at 12.4 per cent, as consumers returned to bars and restaurants following the spring shutdown. While Saskatchewan remains 4.1 per cent behind of where it was through the first seven months of 2019, the province is 2.3 percentage points ahead of the national average of 6.4 per cent.



Oil Production: Oil production stayed relatively flat in June at its second lowest level in the past two decades. Through the first half of the year, production still lagged 8.6 per cent behind the same point in 2019. Exploration stagnated as well. There were 756 new wells drilled during the winter drilling season, but none between mid-March and mid-July, signalling an unlikely recovery to pre-COVID numbers by the end of the year. There have not been fewer than 1,500 new wells drilled annually in Saskatchewan since 1999.



Manufacturing Sales: Manufacturing hobbled along its slow road to recovery in Saskatchewan, with sales of only \$1 billion in July 2020, compared to well over \$1.2 billion in July 2019. On the year, sales are still down a whopping 17.9 per cent, including 16.6 in food manufacturing, which alone accounts for nearly 30 per cent of total production. Saskatchewan's manufacturing's sector has been the third hardest hit this year in Canada, behind only Newfoundland and Labrador (down 40.7 per cent) and New Brunswick (down 18.2 per cent).

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Relentless adaptation during COVID-19

By Amber Mac, Host of 'The AI Effect' Podcast

A message for Canada's small business owners and entrepreneurs: Based on a recent Business Development Bank of Canada report, there are more than one million of us in the country. More than half of these businesses have fewer than four employees. Despite our small average size, together we are a big part of the economy.

Unfortunately, a study from the Canadian Federation of Independent Business reveals that, in the midst of the COVID-19 pandemic, half of the country's small businesses reported a drop in sales, and many worried they wouldn't survive a month because of income losses of 50 per cent or more. Yes, every

Canadian business is hurting, but the small and mighty among us are facing unprecedented challenges.

I'm keen to say *us*, because I own one of those businesses. We have three employees and a number of committed contractors. When COVID-19 reared its head, as the president of AmberMac Media, Inc., I knew this was a test to practice what I've been speaking about professionally for years — and what I'll be discussing at your upcoming 2020 IBAS Convention: *Relentless adaptation*.

While I saw leaders struggle throughout the past few months, I also drew inspiration from those outliers who pivoted

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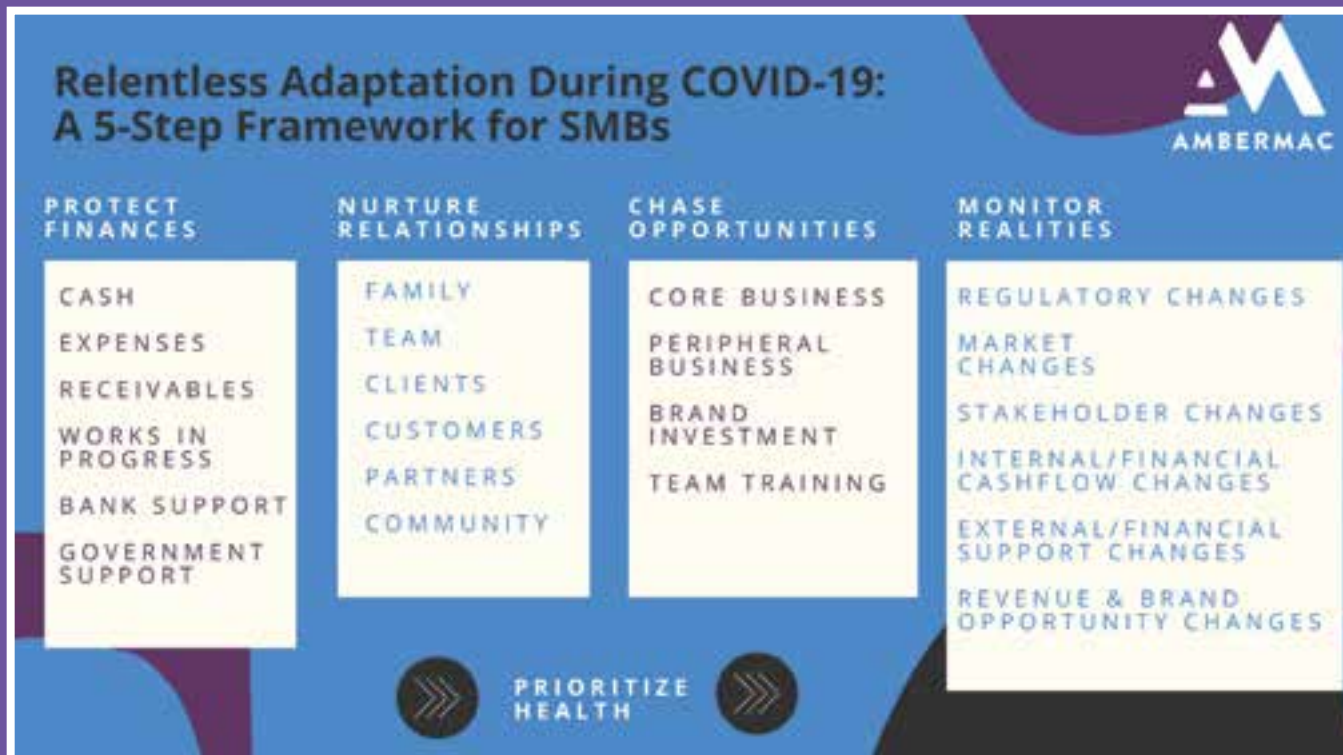
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“The illiterate of the 21st century will not be those who cannot read and write, but those who cannot learn, unlearn, and relearn. This is especially true in a world where self-isolation and social distancing is our new reality.”

quickly with a little creativity and lot of innovation. A number of Saskatchewan distilleries, for example, used their alcohol to make disinfectant and sanitizer. A local bookstore set up an e-commerce site and offered curbside pick-up. Gyms across the country launched Facebook Live workouts.

For many insurance brokers, among other professionals serving the public, the pandemic has also meant an immediate digitization of their businesses, including embracing new ways to connect and build relationships through virtual platforms such as Zoom. While studying these leaders and businesses adapting during COVID-19, we put together a five-step framework to guide our business and to help others along the way. These steps are:

- Protect finances;
- Nurture relationships;
- Chase opportunities;
- Monitor realities; and
- Prioritize health.

I recognize that the fifth step on this list isn't a traditional approach for a business framework; however, it is impossible for any of us to achieve success managing the first four steps if we aren't focusing on number five. What is also clear is that

waiting out this crisis is not an option. What we hoped would get resolved in a few months now looks like a new normal that extends well into 2021.

Now, I'm not naive in thinking that technology can solve all small business problems in the face of a crisis, but it can certainly help. Just imagine today's world without it. Most importantly, to borrow a quote from the late futurist Alvin Toffler: “The illiterate of the 21st century will not be those who cannot read and write, but those who cannot learn, unlearn, and relearn. This is especially true in a world where self-isolation and social distancing is our new reality.”

And, an important final thought: The time to take action is now. The time for strategic thinking is today. Relentless adaptation is no longer just the title of my keynote, it is the only way forward.

Amber Mac is a world-renowned expert on all things marketing, technology, innovation, and transformation. She is the co-host of 'Marketing Disrupted' — the Accenture-produced series that debuted as the top business podcast in the country — and the host of the award-winning podcast, 'The AI Effect'. Amber will be a keynote at the upcoming IBAS Convention & AGM on October 29. #

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CONVENTION AGENDA

10 - 10:15 A.M.

OPENING REMARKS

10:15 - 11 A.M.

STATE OF THE INSURANCE INDUSTRY

Sponsored by Intact Insurance

Insurance Bureau of Canada President & CEO Don Forgeron sits down with IBAS's Derek Lothian to discuss the key trends shaping our sector, and what lies ahead for carriers and brokers alike.

11 - 11:15 A.M.

HEALTH BREAK CHALLENGE #1

Sponsored by GMS

11:15 A.M. - 12:15 P.M.

RELENTLESS ADAPTATION IN AN AGE OF DISRUPTION

Sponsored by Presenting Partners: Wawanesa Insurance & SGI CANADA

Amber Mac, acclaimed technology expert and host of *The AI Effect* podcast, shares her tips on how brokerages can not only survive but *thrive* in a time of unprecedented economic, social, and technological change.

12:15 - 1:15 P.M.

TEAM LUNCH

Sponsored by Saskatchewan Mutual Insurance

Go pick up lunch from your favourite local restaurant to support your community's economy! Over the lunch break, be sure to chat with your colleagues and share one key leaning or takeaway from the first two sessions.

1:15 - 2:15 P.M.

INSURER EXECUTIVE PANEL

Sponsored by Lydale Construction

IBAS Chair Dave Pettigrew facilitates an interactive panel discussion featuring some of the most prominent carrier executives in the country. Confirmed panelists include Andrew Cartmell (President & CEO, SGI CANADA), Carol Jardine (President, Canadian P&C Operations, Wawanesa Insurance), and Debbie Coull-Cicchini (Executive Vice President, Ontario, Western & Atlantic Canada, Intact Insurance).

2:15 - 2:30 P.M.

2020 IBAS COMMUNITY LEADERSHIP AWARD

Sponsored by Saskatchewan Blue Cross

The second annual IBAS Community Leadership Award recognizes the outstanding contributions of one brokerage and one individual broker that have gone above and beyond to make a difference in their respective communities. The winners will be unveiled as part of this special presentation.

2:30 - 2:45 P.M.

HEALTH BREAK CHALLENGE #2

Sponsored by GMS

2:45 - 3:45 P.M.

2020 IBAS ANNUAL GENERAL MEETING

Sponsored by Wynward Insurance

This is your association, and it is important that your voice be heard. We will be using this opportunity to review the past year, elect association representatives, and consider a new three-year strategic plan to carry IBAS through the summer of 2023. Please note the AGM is open to IBAS member brokers only.

3:45 - 5 P.M.

VIRTUAL HAPPY HOUR & LIVE AUCTION

Sponsored by Presenting Partners: SGI CANADA & Wawanesa Insurance

Crack a cold one (safely distanced, of course) alongside your colleagues, turn up the speakers, and take in our live musical entertainment — Saskatchewan country music sensation Tenille Arts! We will also be pausing for a brief intermission to hold a special live auction with the proceeds going directly to IBAS's 2020 STARS Charity Campaign.

KEYNOTE SPEAKERS & ENTERTAINMENT



Don Forgeron

President & CEO, Insurance Bureau of Canada

Don Forgeron has a successful track record of more than 25 years in the property and casualty insurance industry. IBC's chief executive since 2009, he works with governments and key stakeholders across the country to build a strong, stable P&C industry, and a stronger and safer Canada. Forgeron is actively championing a national conversation on the need for severe weather adaptation, is a founding member of the Global Federation of Insurance Associations, and leads an international working group focused on disruption.



Amber Mac

Technology Expert & Host, 'The AI Effect' Podcast

Amber Mac is a world-renowned expert on all things marketing, technology, innovation, and transformation. Now the co-host of *Marketing Disrupted* — the Accenture-produced series that debuted as the #1 business podcast in the country — Mac explores how companies can adapt to the changing landscape and incoming hurdles that digital disruption will bring. And in the award-winning podcast *The AI Effect*, Mac speaks to high-profile guests about the challenges and benefits of AI adoption in Canada.



Tenille Arts

2020 Canadian Country Music Awards 'Rising Star'

Born and raised in Weyburn, Tenille picked up the guitar and penned her first song at the age of 13, and has been performing across the U.S. and Canada ever since. She made her first appearance on *The Bachelor* in January 2018, singing her original song, *Moment of Weakness*. The performance resulted in a record deal with powerhouse indie label Reviver Records. She made her second appearance on the show earlier this year, performing *I Hate This*. The song hit #1 on both the U.S. and Canadian iTunes Country Charts, and #9 on the U.S. iTunes all-genre list following the episode.

Rolling Stone magazine recently named Tenille one of their '10 New Country Artists You Need To Know' and, just this past September, Tenille took home the 'Rising Star' award at the 2020 Canadian Country Music Awards. Her sophomore album, *Love, Heartbreak, and Everything in Between*, is now available in stores and online, where her music has tallied more than 31 million streams.

LIVE AUCTION IN SUPPORT OF STARS

We will be pausing for a brief intermission during Virtual Happy Hour at the 2020 IBAS Convention & AGM on October 29, to auction off an unforgettable **fly-in fishing trip for four guests to Northern Saskatchewan** — with 100% of the winning bid going to STARS air ambulance, our 2020 charity partner.

Delivered through Adventure Destinations International, a locally owned and operated business, this unique, three-night excursion for four people (with availability beginning July 2021 through the first half of September 2021) is to picturesque Dead Lake along the Churchill River System — home to world-class walleye and pike fishing.

The package includes: Return flight from Missinipe to the outpost camp; two propane-powered cabins situated atop a scenic and secluded beach; 16-foot aluminum boats and fuel; fishing nets and tubs; a private fishing guide; and supplied shore lunches, prepared by your guide. If preferred, the winning bidder can exchange the fishing guide and shore lunches for a fourth night added onto the trip.



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A photograph of two women, one with glasses and one with curly hair, both wearing aprons and smiling while holding a green 'OPEN' sign. They are standing in front of a glass door at night, with warm lights visible in the background.

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2020 IBAS CHARITY eAUCTION

IN SUPPORT OF **STARS**®

Get your cheque book ready: The 2020 IBAS Charity e-Auction is here! Throughout the month of October, browse and place your online bid on a wide selection of unique items — all of which have been sourced exclusively from Saskatchewan vendors to support local businesses and craftspeople. One hundred per cent of the winning bids will go directly to STARS air ambulance as part of our annual charity campaign. Bidding closes at 12 noon on Friday, October 30.

Visit ibas.ca for full item listings (with photos) and to place your bid!

ONLINE AUCTION ITEMS



Original, Commissioned Painting by Cristian Barreno

Sponsored by Wawanesa Insurance

Regina-based visual artist Cristian Barreno was specially commissioned to produce this amazing piece of Saskatchewan-inspired original artwork. The colourful canvas measures 30" W x 40" H.



Custom-Designed, Handmade Jewellery Set by Rachel Mielke

See Online for Sponsor Details

Handmade by Hillberg & Berk Founder Rachel Mielke, this one-of-a-kind necklace features the rare stone, Super Seven, found only in a specific region of Brazil. Comes with matching bracelet and 'Bipper-inspired' fuchsia sparkle ball set.



The Great Family Staycation

Sponsored by Intact Insurance

Grab the family and experience the best Regina has to offer! This package is designed for a weekend getaway, and includes gift cards to The Atlas Hotel, SkyPark, Escape Club, Zippity Zoom Toys, Dandy's Ice Cream, and more!



In-Home Dinner for 8 with 'The Prairie Bearded Chef'

Sponsored by Midwest Claims Services

The winning bidder will have season six *MasterChef Canada* finalist Josh Miller travel on-site anywhere in the province to cook up a three-course dinner for eight guests with your choice of paired wine, beer, or cider.



Stay & Play Golf Package for 4

Sponsored by Saskatchewan Mutual Insurance

This package includes a one-night stay at the The James Hotel — Saskatoon's most luxurious hotel, green fees and carts to both Dakota Dunes Golf Links and The Legends Golf Course, and a \$200 gift certificate to Cathedral Social Hall.



On-Site Wine Tasting for 8 with Doug Reichel

Sponsored by Lydale Construction

Wine expert Doug Reichel will travel to your home or office anywhere in the province to serve up six unique, high-quality wines from his international portfolio. Includes a five-course 'mini-meal' and a full bottle of each wine sampled.



Wanuskewin Heritage Décor Package

Sponsored by Aviva Canada

This package consists of two equally beautiful decorative pieces, crafted by Indigenous Saskatchewan artists: A painted, hand-carved deer antler by Darren Pratt and a 15" buffalo hide drum from Norman Ross of Black Sage Woodworks.



Handcrafted Serving Set & Cutting Board

Sponsored by My Mutual Insurance

Crafted by Greg Lobb of Mosquito Woodwork in Air Ronge, this set consists of a solid walnut charcuterie board with hand-painted burnt orange pottery serving dish, and matching plaid-patterned cutting board.



Framed Saskatchewan Roughriders Autograph Set

Sponsored by Frank Cowan Company

This two-piece set features autographs from Grey Cup winning receivers Hugh Campbell, Don Narcisse, Matt Dominguez, and Geroy Simon, as well as Kevin Glenn and Caley Holley, who connected for the first touchdown at Mosaic Stadium.



Winter Escape for 2 to the Historic Reesor Ranch

Sponsored by FIRST Insurance Funding

Curated by award-winning travel writer Ashlyn George, this excursion to the picturesque Cypress Hills includes a two-night stay in the cozy Cowboy's Cabin, DIY meals, a two-hour quad-track ATV snow adventure, and much more!





Finding solutions in Canada's condo insurance market

By Celyeste Power, Vice President, Western, Insurance Bureau of Canada

Even before the COVID-19 pandemic changed our lives and took its toll on our economy, consumers and insurers in the commercial insurance market were experiencing challenges. At the end of 2019, condominium corporations — particularly in Alberta and British Columbia — and commercial clients in various industries, such as the hospitality sector, were voicing concerns about the affordability and availability of commercial insurance.

Claims are one of the driving forces in this line of business. Multiple factors have led to significant increases in annual commercial property claims costs in recent years. For example, extreme weather events have been on the rise in Canada, causing insurers to pay increasing amounts in damages. In addition, low interest rates and global reinsurance costs have also caused insurers to take a more disciplined approach to commercial underwriting.

Since the start of 2020, the Insurance Bureau of Canada (IBC) has taken action to address this unfolding situation.

First, on hearing consumer concerns, IBC established the National Commercial Insurance Task Force to address these issues and the state of the insurance market. The task force has been gathering information, educating consumers, and reporting to governments, stakeholders, and the insurance industry about potential solutions to the problems that commercial insurance consumers face.

Second, in the first half of 2020, the task force held roundtables in Alberta and British Columbia, with more roundtables in other regions planned for later this year. The goals of these meetings are to better understand regional market challenges and develop action plans to help alleviate the pressure on consumers. A final report will be produced late this year and will include feedback from these meetings.

And, third, based on results from the Alberta and British Columbia meetings, IBC has produced a midterm report that was shared with stakeholders and governments in the regions where these meetings were held. The report identifies courses of action that stakeholders can take to navigate the current market circumstances.

What can condo corporations do?

The task force highlighted potential solutions for condo corporations, which include:

- Establishing mandatory training of condo corporation boards and strata council members on topics such as reserve funds, standard unit definition, maintenance, and risk management strategies to ensure strong governance;
- Better use of reserve funds and appropriate condo fees to pay for repairs and maintenance;
- Linking risk management best practices with customized underwriting practices so condo corporations that have implemented the best practices can benefit;
- Collecting better data on condo corporation finances and risk management challenges;
- Working with their broker or insurance representative to establish effective maintenance programs;
- Producing adequate depreciation reports and ensuring the condo has an adequate reserve fund; and
- Sharing and enacting other best practices to reduce risk and potential claims.

What can governments do?

The task force identified solutions for the condo insurance market that require government intervention. They include:

- Amending building codes to reduce risk;
- Amending land-use planning to help decrease risk;

- Making education on risk management and governance mandatory for condo board members;
- Requiring the licensing of condo/strata managers;
- Mandating reserve fund studies with sufficient oversight; and
- Speeding up municipal permitting processes.

What can insurers and brokers do for condo corporations?

The midterm report also examines the challenging market from an insurer's perspective and identified steps the industry can take. These steps include:

- Educating insurance representatives and condo associations about best practices for risk management;
- Sharing knowledge and research on risk and regulatory reforms with governments;
- Providing risk management support to condo corporations, when possible; and
- Educating condo boards and/or councils, unit owners, and prospective owners about the relationship between risk management and insurance pricing.

Risk manager service

IBC and the National Commercial Insurance Task Force will continue to work with commercial enterprises such as condo corporations and other stakeholders, as well as governments,



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“One step that IBC has taken in helping condo corporations is to engage a ‘risk manager’, who will work with the condo corporation’s broker of record on behalf of the insurance industry to help condo corporations that are having difficulty acquiring insurance. The risk manager will make practical recommendations to reduce the risks of condo corporations and help them find a pathway to more affordable insurance.”

on the proposed reforms outlined in the midterm report. We are committed to educating and communicating with condo boards and unit owners about other best practices involving condo maintenance.

One step that IBC has taken in helping condo corporations is to engage a ‘risk manager’, who will work with the condo corporation’s broker of record on behalf of the insurance industry to help condo corporations that are having difficulty acquiring insurance. The risk manager will make practical recommendations to reduce the risks of condo corporations and help them find a pathway to more affordable insurance. For example, if a condo corporation can’t obtain insurance because of numerous water damage claims, the risk manager will advise on steps the corporation can take to reduce that risk.

The risk manager and the process created to help condos find insurance are part of an action plan to support condo

corporations that are going through particularly tough times in an increasingly challenging market.

Brokers have proven to be tremendously valuable in educating consumers and answering questions as this commercial market situation develops. By working together, we can all help consumers manage their risks and premiums, and cope with the challenging times ahead.

To learn more about IBC and the task force’s suggestions for improving commercial insurance, or if your clients could benefit from the services of IBC’s risk manager, e-mail IBC at askibcwest@ibc.ca to get more information.

Celyeste Power is the western region vice president with IBC, which is comprised of member insurance carriers that, collectively, represent 90 per cent of the national P&C insurance market. #

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My Mutual investing in 'connecting the community'

By Nicole Sinclair, SaskBroker Magazine

With more than half of Saskatchewan's 1.18 million residents living outside the major centres of Regina and Saskatoon, rural-based businesses remain a fundamental backbone of the provincial economy. This existential truth is reflected in IBAS's membership as well. IBAS's member brokerages operate branch locations in roughly 250 different communities from border to border — despite Saskatchewan having only 162 incorporated cities and towns.

Headquartered in Waldheim (population 1,200), roughly half-hour north of Saskatoon, My Mutual Insurance knows perhaps better than most carriers in Canada the unique challenges that face rural brokerages and other enterprises.

The company has been a part of that community for more than 100 years. And while My Mutual now enjoys a modern, newly constructed home base at the intersection of Main Street and Central Avenue in the town's centre, one familiar issue originally gave their executive team considerable pause: *Poor internet access.*

With 37 employees, including some remote workers, and a growing number of policyholders to serve, it was clear the risk needed to be addressed.

"When we were talking about constructing a new building, the internet factor was more important than the

building itself," explains My Mutual's Chris Enns. "That is how business is done — *online*. The slow speed and high prices we were facing was a hinderance to innovation. Our future was being jeopardized by this risk, so we had to seek solutions."

Like in many other rural areas of the province, the infrastructure currently in place did not provide an optimal solution. Instead of electing to move to a more urban setting, My Mutual began thinking outside the box.

Seeing this as an opportunity to not only better their own business, but the community it served, My Mutual partnered with the Town of Waldheim and a local communications provider to bring high-speed, reliable internet service to every business and resident in the town. Redbird Communications — another proud Saskatchewan company — was awarded the contract in late 2019, and installation work concluded this past April.

"It was an investment in a critical factor to our growth and we give lots of credit to the Town of Waldheim and Redbird Communications for working with us to make this happen," said Enns. "We could have relocated, but our roots are here. We believe in the 'small town.' Everyone recognized it was what was good for the people of this community and this collaboration made it possible."

In an age where technology is king, and consumers expect quick information

and interactions on the ready, rural businesses — including brokerages — are often at a distinct disadvantage due to slower network speeds and unreliable connectivity. This issue has been repeatedly flagged by IBAS members and remains a priority that the association continues to raise with elected officials.

"With rapid technological advancements in many rural-dominated sectors, such as agriculture and resource development, rural high-speed connectivity is quickly becoming a critical issue for the future of the Saskatchewan economy," says IBAS President & CEO Derek Lothian. "While we are encouraged by the significant investments being made by the provincial government through SaskTel, the reality is these infrastructure upgrades may not come fast enough for some, and communities may need to explore other innovative solutions to ensure they don't fall too far behind the competition."

"My Mutual has provided a unique model for businesses to work in partnership with broader communities to explore alternatives."

In 2017, the Government of Saskatchewan launched a four-phase plan to provide rural communities with enhanced access to reliable cellular and high-speed internet solutions. Phase Two of the plan will see SaskTel deploy small cell site solutions to 100 rural communities, expected to be completed later this year. #



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Broker benefits of real-time quoting in commercial lines

By Monica Hanna, Centre for Study of Insurance Operations

Thanks to major advances in technology, many customer service transactions are automated and happen in real-time. It's no surprise that insurance customers expect that same type of experience. As a result of adopting and implementing data standards, personal lines has already seen success in automating transactions and real-time quoting is the norm. Recently, an industry shift has focused on how commercial lines (CL) can realize these same benefits.

Current process for quoting small CL business

In the absence of an industry-wide consensus, there is little consistency in how brokers obtain CL quotes from different insurers.

The process for obtaining a quote varies depending on the insurer: Some have online portals, some require brokers to submit a form via e-mail, and, in some cases, brokers need to contact the underwriter directly for a quote. It is possible that a broker looking for a CL quote from five insurers will have to complete five different processes. The time the broker spends re-keying the same data and navigating the different processes takes away time that could be better spent with the customer. Moving toward industry-wide consensus on what needs to be included in a CL quote by leveraging data standards can help move the needle on automation and real-time functionality.

In addition, the time-intensive manual processes continue *after* the quote. Without a commercial data download, which is a process to transmit and exchange data between insurers and brokers, a broker management system (BMS) cannot automatically populate the policy data it needs to create a client

file. The broker must attach the commercial e-docs manually, with *every* policy change or renewal.

Driving real-time CL quoting starts with data standards

While personal lines business has already benefited from data standards and experienced a shift towards real-time quoting, doing so for CL is more complex. That's where CSIO's Commercial Lines Working Group comes in. Formed in July 2018 with representation from insurers, brokers, and BMS vendors, the working group's mandate is to standardize the data and questions required to underwrite small commercial business.

So far, the group has achieved two significant milestones towards their goal. First, they established the minimum data set required for underwriting all commercial risks, regardless of complexity or size. Secondly, additional questions have been finalized for various small business segments to identify specific underwriting criteria for each risk group. Contractor and retail business have been completed with professional services expected to be finalized later this year.

Standardizing these questions helps support workflow efficiencies between brokers and insurers by speeding up the exchange of information, strengthening the value proposition of the broker channel, and enabling real-time quoting.

Benefits of real time quoting for small CL business

It's important for brokers to get involved and advocate for CL data standard adoption. By being vocal about the value that

"It's important for brokers to get involved and advocate for CL data standard adoption. By being vocal about the value that data standardization brings to customer service, brokers are being transparent in their desire to work with partners who are aligned with this mandate. When brokers work with insurers as equal partners and are engaged early in the process to improve efficiency through real-time quoting, everyone wins."

data standardization brings to customer service, brokers are being transparent in their desire to work with partners who are aligned with this mandate. When brokers work with insurers as equal partners and are engaged early in the process to improve efficiency through real-time quoting, everyone wins.

Real-time quoting will enable brokers to:

- **Approach multiple markets for a quote:** When brokers interact with insurers who use the standards, brokers only need to enter a customer's information once. From there, they can submit the request for a quote to multiple insurers simultaneously. This means they no longer have to create insurer-specific quote submissions, ultimately minimizing double entry and allowing brokers to start and finish the quote in the BMS.
- **Provide dynamic pricing based on changes in limits or risk details:** With standards, quotes can be automatically produced, which not only reduces processing times dramatically, but also increases the accuracy of the quotes received in the BMS. Based on the quote received, brokers can easily revise and change limits and deductibles to develop a customized policy package that meets the customer's specific needs.
- **Provide better customer service:** Data-enabled processes will minimize friction and streamline the customer insurance journey. This will free up time for the broker to spend on higher value-added activities. The end-result is higher industry productivity and the ability to digitize a larger number of small commercial insurance transactions. In turn, brokers will be able to serve their customers more quickly and efficiently, with policy data and e-docs at their fingertips.

As customers' demands continue to grow, new competitors enter the market and bring with them a new set of service expectations. For brokers, digital transformation and real time connectivity is the key driver for ongoing success and those who take advantage of it will accelerate business growth by having more time available to nurture the customer relationship and share their insurance expertise.

Monica Hanna is the business solutions delivery lead with CSIO, which oversees the development, implementation, and maintenance of technology standards and solutions for the insurance industry.



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At Red River Mutual, people and their stories come first. The young couple who just bought their first home and now wants to start a family, the accountant who decided to change careers and open up a small restaurant in their hometown, and the grain farmer who expanded their operation. We care about those stories and want to be a part of helping people share theirs for years to come.

Our customers' stories are ours to protect.

This means we designed our commercial, farm, and residential insurance packages with them in mind. We think it's important to understand not only what people need, but also who they are — this includes our staff, like Saskatchewan Underwriters John Paul and Connie Graham.

John Paul is our Commercial Farm Underwriter, based in Saskatchewan. He grew up here and still works from here

remotely, so he can see firsthand where farmers work and what their operations are. John's more than 12 years of underwriting experience and the opportunity to learn about customers' stories helps him evaluate policies and coverages that can best work for them.

Learning about the diverse needs of farmers has inspired packages like our FarmFlex™ series, which offers coverages for flexibility to include additional commercial operations and personal property, all under a single policy, because we learned that sometimes people need more than just protection for their farm.

Connie Graham is our Commercial Lines Field Underwriter, based in Saskatchewan. Her previous work experience with Canada Post can help her when assessing the needs of our Retail/Wholesale Package customers, and her time spent volunteering in her community with various churches has

given her the understanding to know what policies those different organizations may value in our Church Package. Connie has over eight years of experience with Commercial and Residential Underwriting in Saskatchewan that helps her assess businesses for coverages that will protect more than just their bottom line.



John Paul
Commercial Farm
Underwriter



Connie Graham
Commercial Lines
Field Underwriter

Together, our staff and broker partners use their unique experiences and expertise from living and working in their communities to create the best insurance options that will protect people and their stories, even as they grow and change.

At Red River Mutual, we embrace new experiences.

Over the last number of years, we've been dedicated to upgrading software and technology to provide stronger capabilities and ensure all levels of our business — from underwriting in our offices to broker services with our partners across the country — continue to grow with our customers, even in uncertain times.

We strive to be proactively involved in the places we work and put effort toward initiatives that can have a lasting, positive impact on the people who live there — even before they need insurance. It's this core value to take positive action in our communities and a desire to grow our connection with them that inspired us to create the Spruce Up Your Story campaign.

Spruce Up Your Story focuses on honouring and protecting well-loved community spaces with sustainability, volunteerism, and fostering a connection between our brokers and communities.

Just like providing insurance packages, realizing initiatives like this one involved all our Red River Mutual team members. Throughout the campaign, we worked closely with our broker partners to spread the word and their involvement with this campaign helped make it an overwhelming success — we received over 150 submissions, the majority of which had broker support.

Once all the submissions were in, our entire staff had the opportunity to review the top selections and ensure we chose spaces that not only reflect the campaign's focus, but also have a story that impacted us.

As an insurance company, we know it's the people we protect that matter most.

For its inaugural year, we awarded over \$150,000 to 10 winners in communities across Manitoba and Saskatchewan — including Cabri, Imperial, Moosomin, and North Battleford. From hockey arenas, to theatres, to gardens and parks, these spaces represent what our company cares about: being a positive force in community life, encouraging togetherness and conversation, and creating opportunities that will have a lasting impact for everyone involved.

Being a Red River Mutual broker is about more than selling insurance.

Our broker partners' advocacy for these values and the interest they have in connecting with the communities we work with across the country is inspiring, whether they're working with a customer they've known for over a decade or promoting a new campaign. Their knowledge, expertise, and care doesn't just provide the right coverage for people, it also gives them continued opportunities to be together and create memories for years to come.

As an insurance company, we know it's the people we protect that matter most. Whether it's our customers, our staff, or our broker partners, we care about people's experiences and are dedicated to being a positive part of their lives.

At Red River Mutual, your story and the stories of your customers is ours to protect. 🏡



Cabri Community Garden in Cabri, SK was a 2020 Spruce Up Your Story winner.

IBAS announces first-ever Young Community Leader Bursary recipient and Chair's Award winner

By Kyle Halvorson, Manager, Community Engagement, IBAS

Earlier this year, IBAS announced the creation of its new Young Community Leader Bursary, presented in partnership with Wawanesa Insurance, aimed

at recognizing one graduating Saskatchewan high school student who exemplifies outstanding dedication to making their community a better place. We received more than 100 submissions

in total and were blown away by the quality and the deservedness of each of them. Saskatchewan is undoubtedly in good hands.

On behalf of IBAS and Wawanesa, we are very proud to announce the inaugural recipient of the bursary and its \$2,500 cash award was Maahi Shah of Campbell Collegiate in Regina.

Ms. Shah's contributions to her community have truly been remarkable. Over the past few years, she has helped raise close to \$100,000 for numerous worthwhile causes, including the Regina Food Bank, YWCA, and Crohn's and Colitis Canada. She has also partnered with Muscowpetung First Nation to provide much-needed school supplies, and has volunteered to deliver experiential STEM programming to young people — particularly young girls — in both the Regina region and on Kahkewistahaw First Nation. Additionally, Ms. Shah was selected as one of only 20 individuals



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from Saskatchewan to participate in the Young Women in Public Safety internship through the Government of Canada.

A first-generation Canadian, Ms. Shah is enrolled in the Bachelor of Science program at the University of Saskatchewan this fall, majoring in biology. Her grade 12 academic average at the time of her application was 97 per cent.

Chair's Award

In reviewing applications through this process, the selection committee also made the decision to create a second award — the IBAS Chair's Award. This special honour recognizes one applicant who has demonstrated exceptional perseverance and character in service to their community.

We are pleased to announce the first-ever recipient of this award and it's \$1,500 cash bursary is Isabella Scott of Southey.

While Ms. Scott's life has been affected greatly by personal loss, those difficult events have shaped her passion for community and her ambitions to give back through the field of medicine. Ms. Scott is currently on the Saskatchewan Polytechnic waitlist to become a primary care paramedic. In the meantime, she continues to work full-time and volunteer regularly, including as a firefighter with the Southey Volunteer Fire Department.

IBAS and Wawanesa will be jointly making a subsequent \$1,000 donation to STARS air ambulance as part of the annual IBAS charity campaign on behalf of Ms. Scott.

Congratulations to both individuals, and best of luck in the future! 🍀



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



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

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

Successfully transitioning to virtual education

By Todd Hochban, President, West Coast Training

What does the future hold? This question has never been more relevant than today. I was in the middle of a CAIB session in early March when our world changed. After 31 years of never cancelling a course, a global pandemic ended this streak. As a professional educator with extensive commitments, nothing could be worse than being ordered to stay home. Change was needed.

Now, if you know me, you know that I embrace change and love the challenge it presents. It was time to put my money where my mouth was. The most pressing need in those early days was 'how am I going to meet the needs of my clients?' Research, investment in technology, and innovative lesson plans transformed my client relationships. If this sounds familiar, it should. I watched with amazement how insurance brokers adapted instantly to this new environment.

Moving forward, my classroom and speaking engagements will be done virtually and I am happy to report that my role as IBAS's CAIB immersion instructor will continue. We have already delivered a virtual CAIB course this year with success (the largest in my career, in fact — 66 CAIB 1 students) and will continue to deliver CAIB using the immersion format virtually. This is a change from classroom sessions, which will require some adjustments, but we can and will adjust.

Online learning can be as engaging — some would say even *more* engaging — than classroom learning. I would like to offer some ideas that you may use or pass on to your co-workers who are considering or are about to enter an online classroom to ensure students are setting themselves up for success.

The first requirement of online education is for participants to know it's not an easier way to learn. Online learning requires all the discipline of classroom learning. Students must still attend all sessions, be on time (which is more than arriving 10 seconds before the scheduled start time) and be ready to learn, just like in a classroom setting. Just as arriving unprepared or late in the classroom, arriving unprepared or late to online learning can be detrimental to the participant but also takes the attention of the instructor, which delays the learning the prepared participants expect. My look of shame is legendary in the classroom.





zoom



Online learning may require a little pre-course technology training as well. Getting familiar with the platform (I use Zoom) before the class begins will make the first run relatively problem free. The good news here is that most online platforms, including Zoom, are very user friendly.

I know that some people are shy and really do not like hearing their voice or seeing themselves online. We must recognize and embrace your image as our own. When I first saw my image on a screen, it was uncomfortable at first, but learning new skills is often accompanied by awkward feelings. If you have ever taken a golf lesson, you understand. I can assure you no one is concerned if your hair is perfect. Be yourself and you will enjoy interactions with your classmates.

I recommend that students log into the classroom at least 15 minutes early to ensure there are no technology issues. During class, I also recommend that students keep their microphones muted. This ensures a lot of background noise doesn't enter the classroom. Keeping your video on during class allows the instructor to see you are in the classroom and will be able to see you raise your hand or wave to ask questions. Speaking of video connections, a solid wall behind you will reduce or eliminate shadows. The more light, the better, but no special equipment is needed. Try to keep your camera at eye level for comfort.

Having a reliable internet connection is a must (somewhat surprisingly, despite the rural location of many of my Saskatchewan students, we have not experienced any major issues to-date). Experience has shown me that a hard-wired

connection is superior to a wi-fi connection. Also ensuring you are running current versions of your software is key. Some functionality is lost if older versions are used. For example, we use a lot of group exercises, which requires moving from the main classroom to the breakout room. This is seamless when current software is being used, so make sure to go ahead any updates you are prompted to install.

Another consideration is your workspace. A quiet, organized and distraction-free space works well. When attending an online classroom, whether at home or at work, interruptions should be minimized. Co-workers, family members, and even pets should be instructed to avoid your workspace.

You should have a good idea of the course goals and objectives. Preparation is critical to maximize your online learning. Quickly reviewing course materials prior to the session expands students understanding. During CAIB immersion, for example, we review the weekly agenda during the first day. This allows preparation ahead of each classroom day.

One of my biggest concerns when leading students is their lack of questions. I love questions in the classroom. Good questions mean good learning is taking place. With some groups, I have to beg students to ask questions. In fact, during my decades of teaching, I have seen those students who ask for help are generally the most successful students. I look at questions this way: If you are unsure about a concept or idea, there is a good chance another classmate is wondering the same thing. You are doing that classmate a favour by asking your question.



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Breakout team exercises are very effective methods in online learning. A great advantage of virtual learning is that teams are often randomly created so you will be able to work with many different classmates, not just those seated near you in a classroom environment. This benefits all by seeing several perspectives on a common topic. Your commitment to participating in group assignments is key to your team's success. In the breakout rooms used during CAIB immersion sessions, there is a timer showing your allotted time. There is also a 'help' button to summon me to enter your breakout room to lend assistance.

Online courses are not an easier way to learn, but definitely more convenient. Many students report they feel more relaxed, more comfortable, and less rushed taking courses online. Eliminating commute times, eating better during the day, and more casual clothing contributes to overall comfort of online courses.

Saskatchewan brokers have enjoyed years and years of success with CAIB immersion courses. This will continue — the delivery method is going to be different, but still effective. IBAS and I are committed to providing exceptional learning so your career and organization can succeed.

So, what does the future hold? It holds fantastic opportunity. As I have said in many courses that discuss planning, being adaptable leads to success. Things may be different moving forward — and that's okay. *Different* may end up being better.

Todd Hochban is the president of West Coast Training, based in Vancouver. He is also IBAS's lead training for its CAIB immersion programs. #



Upcoming Online Education

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October 28, 2020 (2 CE Hours)

CAIB 2 Immersion

October 31 – November 6, 2020

Getting Started in Commercial Lines

November 5, 2020 (2 CE Hours)

Introduction to Surety Bonds

December 15, 2020 (2 CE Hours)

Specialty Coverage – Personal Lines

January 7, 2021 (2 CE Hours)

CAIB 3 Immersion

January 9 – 15, 2021

Manufactured Homes & Trailers

February 2, 2021 (2 CE Hours)

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IBAS contributing \$10,000 to repair Zenon Park Arena

By Nicole Sinclair, SaskBroker Magazine

IBAS is donating \$10,000 to assist with the repair and resurfacing of Zenon Park Arena — the winning project selected as part of the association's first-ever *Community Challenge*, held this past summer.

Nominated by Johnston Agencies of nearby Porcupine Plain, the arena is funded and operated entirely by volunteers, and may not be able to open this year without urgent updates.

"Facilities like the Zenon Park Arena serve as central hubs to small towns right across Saskatchewan," explains IBAS President & CEO Derek Lothian. "They promote health and wellness — especially among local youth, and are places for communities to come together, even in these challenging times. They are more than just skating rinks — they're a part of who we are in this province."

Twenty-nine submissions were received in total from IBAS member brokerages, which well exceeded the application

goal of 20. That means IBAS — alongside *Presenting Partner* SGI CANADA and *Supporting Partners* Lydale Construction, Saskatchewan Mutual Insurance, and Wawanesa Insurance — will also collectively donate a matching \$10,000 to STARS air ambulance as part of the 2020 IBAS Charity Campaign.

"Insurance brokerages are such a vital part of the economic and social fabric of Saskatchewan," says Lothian. "Giving back is what they do. And we are so excited by the lasting impact this initiative will have."

The independent panel of judges consisted of Steve McLellan (CEO, Saskatchewan Chamber of Commerce), Prabha Mitchell (CEO, WESK – Women Entrepreneurs of Saskatchewan), and Mark Cooper (CEO, Saskatchewan Construction Association). All submissions were anonymized prior to evaluation, and judges scored submissions independently and confidentially. #



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“Facilities like the Zenon Park Arena serve as central hubs to small towns right across Saskatchewan. They promote health and wellness — especially among local youth, and are places for communities to come together, even in these challenging times. They are more than just skating rinks — they’re a part of who we are in this province.”

A woman in a white lab coat and hairnet, wearing purple gloves, is working with a large metal container, possibly a food processor or mixer. She is looking up at her arm as it is raised.

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Going digital:

Make sure your tech tools work for you

By SaskBroker Magazine Staff

The first quarter of 2020 was one of the busiest of Josh Pillsbury's career. As a vice president of partnerships at APOLLO Exchange, a digital insurance platform, he was spending most of his time on the road, flying from city to city, evangelizing the benefits of an immediate, paperless, and entirely digital insurance purchasing experience.

And just as conference season was about to start, COVID-19 hit. He was grounded. Lunches and office visits turned into Zoom meetings. Conferences turned into webinars. And all across Canada, industries grappled with the new reality of working from home.

Insurance was no exception — in fact, as an industry that has been notoriously behind on digital innovation, many were left scrambling to catch up. Digital strategies that had been pushed off two

or three years needed to be implemented in a matter of days.

For Pillsbury, a busy quarter turned into a tidal wave. Brokers needed immediate, digital solutions for clients who expected an online buying experience.

"It feels like I got into a time machine and went five years into the future," says Pillsbury from his home in Vancouver. "I had been spending so much time explaining the importance of a digital brand, a digital presence, to brokers, and suddenly the tables turned — they were now telling *me* why it was so important."

A consumer shift has occurred. Many small business owners are working from home in a virtual setting, so their natural inclination is to start searching digitally. As Amazon and Netflix stocks skyrocketed, many brokers realized the importance of a strong online presence,



and the value of e-commerce to support their brick-and-mortar brokerage.

Brokers were asking themselves the questions that Pillsbury had been asking them for years: *Once someone has visited your website, are you immediately educating them on their risk profile? Are you offering them a pricing indication that will trigger an engaging first phone or Zoom call? Even better, are you offering them a way for them to engage with you? If they want to contact you, have you made that easy? How do you turn a visitor into a lead, and how can you track that lead and turn them into a client?*

And it doesn't stop there. *Once that lead has been nurtured down your sales funnel and converted, what do you do to foster that relationship?* This is especially important in the insurance industry, where it is a renewal product. *How do you check in with them throughout the year in a way that is meaningful and valuable to that client?* If you are able to nurture that relationship using scalable, digital tools, you can turn them into champions of your brand. Those champions will leave you great reviews and increase your credibility as a trusted advisor.

"Everyone thinks *digital* is getting the next BMS update rolled out across their brokerage. This eats up a lot of resources, and not just financial resources. It isn't easy to train your staff. A system that is supposed to make your life easier shouldn't take months to understand."

Going digital — one small step

The current hard market is only compounding brokers' problems.

"Right now, the landscape is more difficult than ever," says Pillsbury. "You won't get the price or terms you want, if you get terms at all. But, as a broker, what you *do* have a lot of control in is the value you can add for your client — which isn't restricted just to price or coverage. That's the experience of renewing your clients' insurance policies. This is a huge portion of the service you're providing, one that isn't talked about often."

Pillsbury believes it should be. The role of the broker is more important than ever. Brokers are able to provide the advice and counsel that is so critical, but also streamline a process that has been highly frictional and painful for the client in the past, turning it into a delightful

experience. In a business based on relationships, that'll separate the wheat from the chaff.

But how do brokers get from where they are now to this new, digital experience? In Pillsbury's experience, talking to hundreds of brokers across Canada, there are a lot of misconceptions about what 'digital' actually means.

"Everyone thinks *digital* is getting the next BMS update rolled out across their brokerage," he notes. "This eats up a lot of resources, and not just financial resources. It isn't easy to train your staff. A system that is supposed to make your life easier shouldn't take months to understand."

Now, solutions are here that make one's life incrementally better. For example, Slack — an internal messaging system — is a little better than e-mail. Zoom is a little better than a phone call. HubSpot makes e-mail marketing

“The whole idea of tech is that it should give you the ability to scale your business disproportionately to a traditional business. These tools should allow you to outcompete while keeping costs low. The ironic thing is that a lot of tech ‘solutions’ out there actually hinder the scalability of your business because of the extensive training and onboarding associated with them. It isn’t about technology for technology’s sake — it’s about finding the right tech that actually helps your business.”

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That is how to think about digital as an insurance broker: *What piece of technology will save you the most amount of time with minimal effort?*

“The whole idea of tech is that it should give you the ability to scale your business disproportionately to a traditional business,” says Pillsbury. “These tools should allow you to outcompete while keeping costs low. The ironic thing is that a lot of tech ‘solutions’ out there actually hinder the scalability of your business because of the extensive training and onboarding associated with them. It isn’t about technology for technology’s sake — it’s about finding the right tech that actually helps your business.”

For many brokerages, that starts with looking at their book and finding high-volume transactional programs to digitize. Low premium, simple commercial insurance is all moving online, paid for in real-time, with instant policy issuance. That focus on client experience is what will differentiate, and technology should enable brokers to provide that.

Technology is not only capable of solving the client experience problem — it could go a long way in solving the insurance industry’s massive recruitment problem at the same time.

“Being digital allows you to recruit the top up-and-coming talent in your industry,” says Pillsbury. “In 2020, highly motivated young employees are going to work for the brokerage that has digital tools.”

It is no secret that insurance is not the first choice of many young people; but Pillsbury doesn’t think it has to be that way.

“Insurance has a stigma that we’re outdated, manual, and paper-based. That doesn’t have to be the case,” he concludes. “Insurance is a great industry if you want to build your own business and be an entrepreneur. And although the digital revolution was advanced with COVID, it’s really just getting started; so it’s great timing for the younger generation to build a technology-enabled, scalable business very rapidly.”



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IBAS names new Issuer Advisory Committee

By SaskBroker Magazine Staff

On July 17, 2020, the IBAS board of directors approved the creation of the new IBAS Issuer Advisory Committee — effective November 1, 2020, through October 31, 2021 — to guide the association's activities and positions relative to the insurance broker and SGI Auto Fund relationship. Specifically, this committee has a three-part mandate:

1. Review and make recommendations to the board and IBAS president and CEO with respect to renegotiating and/or renewing the *IBAS/SGI Auto Fund Strategic Accord*, which is scheduled to expire on November 1, 2021.
2. Review and make recommendations to the board and IBAS president and CEO with respect to renegotiating and/or renewing the standard *SGI Issuer's Agreement* and *Issuer's Website Contract*.
3. Support IBAS's member consultation, advocacy, and stakeholder relations activities to advance the committee's mandate [as] outlined in [#1 and #2].

Composition

As per the terms of reference (*TOR 4.0*), the committee shall be comprised of no fewer than 12 and no more than 14 full committee members, appointed by the IBAS board of directors, and shall include:

- The IBAS board chair;
- One additional director from the IBAS board;
- The advocacy liaison appointed by the IBAS Emerging Brokers Council;
- At least one representative from a member brokerage located in each of the following: the City of Regina, the City of Saskatoon, and a Saskatchewan city other than Regina or Saskatoon;
- At least three representatives from member brokerages located in Saskatchewan towns, villages, or hamlets; and
- At least one representative from a single-branch IBAS member brokerage.

The IBAS board chair will serve as co-chair of the committee, along with one representative to be elected by committee members at the first official committee meeting. The board reserves the right to appoint no more than three standing, non-voting *advisors* to serve as subject matter experts (may be external to IBAS or representatives from IBAS member brokerages).

Committee Members

The following individuals were appointed to the committee at the September 10, 2020 board meeting:

Representatives from the IBAS board of directors will be designated following the election of the 2020-21 directors at the 2020 AGM. There remains one vacant 'general' member representative position the board may fill at a later date.

Brock Longworth
Cornerstone Insurance

Clint Smith
Andrew Agencies

Jason Galon
Galon Insurance Brokers

Jessica Williams
HAL Insurance

Jon Struthers
Ogema Agencies

Lyndon Block
Block's Agencies

Robyn Cherry
Cherry Insurance

Scott Frizzell
Long Lake Insurance

Stephen Barlow
Dusyk & Barlow Insurance Brokers

Trina Barber
Carnduff Agencies

Justin Kozakevich
Trustmark Insurance Brokers
(*IBAS Emerging Brokers Council Representative*)

Barb Gottselig
Harvard Western Insurance
(*Advisor*)

Judy McCuskee
McCuskee Consulting
(*Advisor*)

Sheldon Wasylenko
Rayner Agencies (*Advisor*)

For more information, please contact IBAS President & CEO Derek Lothian at (306) 525-4075 or by e-mail at derek.lothian@ibas.ca.



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 **Proud to Support Saskatchewan Brokers**

Building the brokers and brokerages of tomorrow

By Nicole Sinclair, SaskBroker Magazine

I knew I wanted to work at IBAS before there was even a vacant position. Sometimes, things just work out, and I am excited and proud to be writing this not only as editor of *SaskBroker Magazine*, but also as the association's new manager of industry and government relations.

I first became involved with IBAS as the chair of the recently formed Emerging Brokers Council in January 2020, working for a member brokerage at the time. My original thought was 'here is an organization walking the walk.' Insurance is not the only industry that is staring down a looming labour gap caused by the mass exodus of Baby Boomers from the workforce. What I thought was different about the insurance industry's and IBAS's approach, however, was *how* they were addressing it, and, more specifically, *who* they were turning to for help: *Emerging brokers* — the very solution to the talent gap. If there is going to be a group that promotes insurance as a rewarding career choice for young professionals, it should absolutely be *young professionals*.

IBAS also kick-started the Saskatchewan Insurance Workforce Development Coalition to add horsepower to this mission — a cohort of 16 like-minded organizations, brought together by a shared commitment to industry development, best practices, and education. It is refreshing to see an organization dig in and take a hands-on approach to a supply issue as opposed to simply paying for the publication of yet another report on what millennials want from their workplace.

As a millennial myself, those studies have frequently caused me to role my eyes and promptly recycle them with great gusto. So many resources are spent telling companies how to recruit the next generation, and most feel like they miss by a mile. The 'next generation' is already here, many of us are already in management positions, and we have a role to play in building the industries of tomorrow.

The Emerging Brokers Council is evidence of just that. The council is highly educated, motivated, and ready to change the way the world thinks of brokers and the industry. It is about *service* — to our customers, to our communities, and to our organizations.

The clear benefit of asking this demographic to do more than simply fill out a survey is they were new to the industry recently enough that they remember what it feels like. The gaps in support to them as new entrants are fresh in their minds, and they have now developed the insight needed to help steer the ship in the right direction moving forward. Furthermore, an active effort is being made to ensure that the skills, expertise, and connections that members have worked for years to build are being passed along.

Representation from the Emerging Brokers Council is included in the association's most important governance activities, such as on the board of directors, at the annual Insurance Broker Day at the Legislature, and on issue-specific member advisory committees. This provides a fantastic learning opportunity for future leaders to be

introduced to IBAS and its advocacy efforts.

"Being involved with the Emerging Brokers Council has added so much value to my career as an insurance broker," said Chair Jenna Dusyk of Dusyk & Barlow Insurance Brokers in Regina. "It has helped me gain a greater understanding of the industry as a whole and as I continue to grow professionally."

"Much like the small cities and close-knit towns that make up our province, Saskatchewan's insurance network is a unique community to belong to. The Emerging Brokers Council is eager to connect new brokers to one another and to others in the industry to create career-long relationships, to play a role in educating confident, knowledgeable brokers, and to be a resource and guide for new brokers on their path to success."

Activities underway at IBAS are reflective of changes that the younger generation expects from industry associations — community engagement, collaboration, and a unified approach to not only building a stronger business community, but building a stronger province.

Insurance has always played a critical role in the lives of people and businesses; it is all our jobs to make it clear that the role of brokerages in our province is vital. World-class brokerages are key to building world-class communities.

IBAS is looking for interested brokers to join the Emerging Brokers Council for 2021. E-mail nicole.sinclair@ibas.ca for more information or to express your interest.

"If there is going to be a group that promotes insurance as a rewarding career choice for young professionals, it should absolutely be *young professionals*."

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- Your ability to provide exceptional customer service;
- Your talent to grow and develop relationships with our existing clients and new clients; and
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