



canoe
insurance

INSURANCE OVERVIEW



We are a “Reciprocal” Insurer

- ◆ A very common insurance model for municipalities in Western provinces such as Saskatchewan, Alberta, and BC.
- ◆ No shareholders – elected municipal officials are elected to our board and govern us.
- ◆ No commissions are levied or paid to staff.
- ◆ Profits are reinvested into risk management activities and/or to subsidize premiums to keep them stable year-over-year.
- ◆ For these reasons, we are able to maintain competitive coverages at lower rates.

Our Evolution

1909

AAMDC begins as the Alberta Local Improvement Districts Association

1984

Counties and Municipal Districts face an insurance crisis

2001

Liability insurance market deteriorates

2002

Genesis liability reciprocal is formed

2019

Genesis expands to offer physical damage coverage for automobile insurance

2021

Genesis begins in-house cyber coverage

1955

Jubilee Insurance Agency is formed

1985

Jubilee property reciprocal is formed

2018

Jubilee Insurance Agency rebrands as RMA Insurance

2016

Jubilee and Genesis reciprocals merge



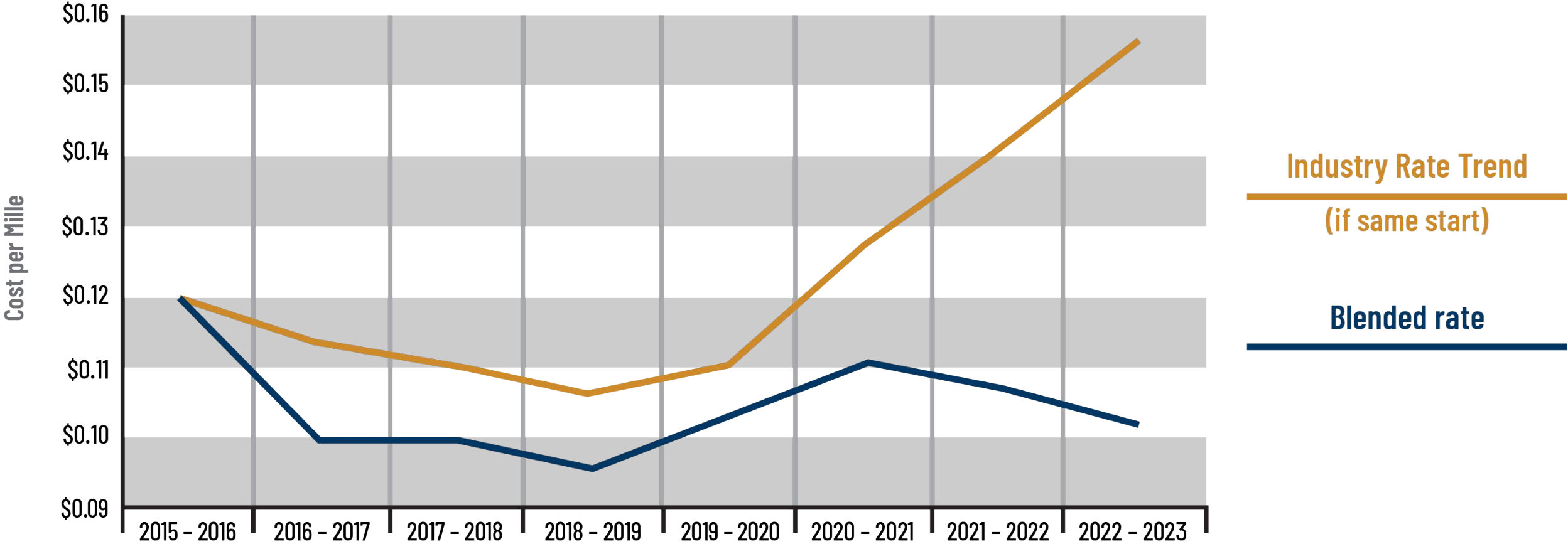


Program Summary

- ◆ The Canoe Insurance program includes:
 - ◇ A member base of over 2,100 groups
 - ◇ Coverage for 8,859 buildings worth \$14 billion
 - ◇ 12,000 pieces of mobile and heavy equipment worth \$1.5 billion
 - ◇ 11,658 vehicles

Insurance Industry Rate Comparison

History vs Industry





Insurance Coverage We Offer

Access to the Genesis Reciprocal Insurance Exchange for:

- ◆ Property Coverage
- ◆ Commercial General Liability
- ◆ Heavy Equipment
- ◆ Automobile – Third Party Liability
- ◆ Automobile – Physical Damage
- ◆ Miscellaneous Property Floater
- ◆ Cyber Liability (more robust)



Ancillary Coverages

Access to Brokered Insurance Products:

- ◆ Environment Impairment Liability
- ◆ Aviation Insurance
- ◆ Course of Construction
- ◆ Councillor and Firefighter Accident Insurance
- ◆ Property & Liability Terrorism Coverage
- ◆ Legal Expense Coverage



Canoe Insurance & Genesis Reciprocal

Birds of a feather insure together.

- ◆ Predictable: focus on long-term, stable pricing
- ◆ Risk management services
- ◆ Function for a public purpose: not a profit margin
- ◆ Members generate equity



Canoe Insurance is Dedicated to its Members

- ◆ Canoe Insurance is among Canada's most stable and trusted insurers.
- ◆ Staff are specialized to assist in public sector non-profits in managing their risk and claims.
- ◆ Your premiums include all risk management and claims services, including legal defence.
- ◆ The size and diversity of the Canoe Insurance program creates economies of scale to leverage preferred insurance rates.

Summary

- ◆ Insurance services include:
- ◆ Insurance policies
 - Participation in the Genesis Insurance Reciprocal Exchange
 - Brokering of any coverage needed
- ◆ Risk management services
- ◆ Local claims handling
- ◆ Claims oversight
- ◆ Legal oversight
- ◆ Building appraisals using national vendor partnerships

Risk Management Services

- ◆ Coverage Reviews
- ◆ Loss Prevention Training and Seminars
- ◆ Risk Control Inspections
- ◆ Contract Reviews
- ◆ Facility Appraisals and Valuations
- ◆ Claims Experience Analysis
- ◆ Closed Claim File Review
- ◆ Risk Bulletins
- ◆ Risk Management Portal
- ◆ Checklists
- ◆ Templates
- ◆ Policy Examples
- ◆ Loss Prevention White Papers
- ◆ Risk Management Scholarships

Canoe Insurance – Claims Handling

- ◆ Current local third – party adjusting firms that have established relationships with UMNb members would be leveraged to ensure the continuity of claims handling.
- ◆ Canoe Insurance Examiners have years of claims experience and specific knowledge of municipal claims and will review all claims to ensure best practice application of policy wordings.



Program Recap

- ◆ Self-insurance pool that provides:
 - Liability
 - Auto
 - Property Coverage
 - Cyber Liability
- ◆ Participating members enjoy ownership privileges akin to mutual cooperatives.
- ◆ A sense of certainty for essential insurance coverage at an affordable rate.
- ◆ Return is maximized through high volumes of premiums producing economies of scale.
 - ◇ Best prices for members and reduces cost.



QUESTIONS?