BETTER RISK FINANCING WITH CANOE INSURANCE

Grand Bay-Westfield's Journey



Welcome

- Jon Stone: Insurance and Risk Specialist, Canoe Insurance
- Mallory Gray: Manager of Member Services, Canoe Insurance
- Brittany Merrifield: Mayor of the Town of Grand Bay-Westfield (GBW)
- John Enns-Wind: CAO of the Town of GBW, Committee
 Representative for Canoe Insurance, Past Chair of SUMAssure –
 Saskatchewan's Municipal Reciprocal Insurance Corporation

Experience

- Excellent!
- Significant Savings
- Increased Coverage, Capacity and Support
- Seamless transition

Peace of Mind

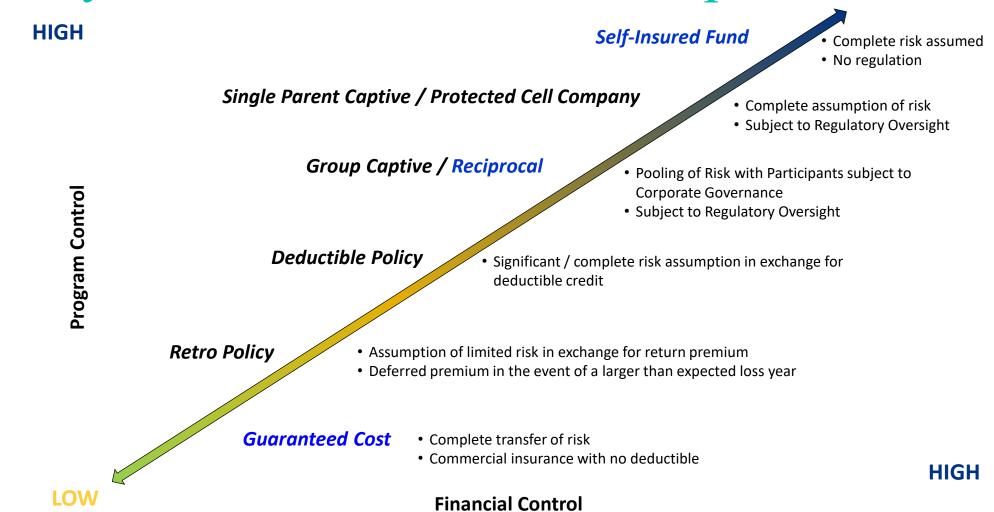
Why We Joined

- An alternative to traditional insurance, an insurance reciprocal is owned and governed by subscribers.
 - This gives subscribers better rates and coverage than they would get with traditional insurance.
- Another big difference between a reciprocal and insurance company is that we are non-profit. Premiums stay in the program and are either paid out in losses or used to build equity for subscribers.

Why We Joined

- Protection against excessive rate increases and higher deductible requirements.
- Reduce gaps in coverage & capacity.
- Timely and relevant risk mitigation support and actions.
- Ownership of our insurer including representation on the governance board.
- Input into the development of relevant risk management tools.
- Support to prevent claims and manage claims.

Why We Joined: Ownership



Immediate Benefits Experienced

- Cost savings and premium stability.
- Seamless transition
- Increased control over the claims process.
- Access to risk management resources and customized municipal coverage.
- Community Groups now receive coverage under the Town's insurance umbrella with significant savings for all.
- We have confidence Canoe works for us!
 - There is no conflict of interest between the profit motive and supporting us

Improvements in Risk Management

- Support is a call away.
- Our only claim has been because a deer hit a fire truck.
- Our mutual goal is working to prevent claims.
- Facilities have been inspected.
- Hands on approach for risk management for the right outcome.

Addressing Common Concerns

- Financial Stability:
 - \$100M subscriber surplus in the bank.
 - 17B in municipal and education assets are managed.
 - 425% for the minimum capital test.
- Loss of Control Over Claims or Coverage:
 - The philosophy is simple: for member benefits

Addressing Common Concerns

- Potential Risk of Higher Claims:
 - Not my experience.
- Reciprocal Agreement
 - Clause 4.3 Financing
 - Clause 6. Termination
 - Clause 15.3 Alberta Courts

Why You Should Join Grand Bay-Westfield at Canoe Insurance

- Partners for risk financing.
- Member equity.
- Fiscal stability.
- Municipal expertise and focus.
- Have input into the type of coverage needed so gaps are minimized.
- Receive terrific support.
- Be a part of the governance.

Peace of Mind

Why You Should Join Grand Bay-Westfield at Canoe Insurance

- Municipal Insurance Association of BC
- RMA Insurance: Alberta Rural Municipal Insurance
- SUMAssure: SK Municipal Insurer
- The Canadian Lawyers Insurance Association
- The Canadian Airports Insurance Reciprocal
- The Canadian Universities Reciprocal Insurance Exchange (CURIE)
- The Poultry Insurance Exchange Reciprocal of Canada
- The Canadian Egg Industry Reciprocal Alliance (CEIRA)
- Health Organizations Protective Association (HOPA)
- Healthcare Insurance Reciprocal of Canada (HIROC)
- And more



