

INsight Ontario

Fall 2016



Tom Reikman, MBA, HBSc, CIP

President, Insurance Institute of Ontario

before being accepted into science at the University of Western Ontario, with the eventual goal of entering the field of medicine.

In fourth year, a serious knee injury playing soccer meant that Tom was forced to re-think his future, as he could not complete his fourth year studies while he recovered from surgery in the fall term. He chose to return to university in the spring term to continue learning, studying business and economics, which he thoroughly enjoyed. Never one to be a quitter, he returned in the fall of that same year to complete his science studies and receive his Honours Bachelor of Science. The following year he moved to Toronto to get his MBA at the Schulich School of Business.

Learning Never Ends

Our New President

Life rarely goes to plan, and the best way to be prepared is through continuous education and a thirst for knowledge—something that our new President Tom Reikman, MBA, HBSc, CIP has learned from experience.

Born in London, Ontario, Tom says education was a big focus for his Estonian-born parents, who encouraged him and his two sisters to strive for their best. The kids were encouraged to play different sports and try different activities, following the motto ‘stimulate the body – stimulate the mind’. It worked. Tom studied hard and was an honours student and multi-sport athlete throughout high school

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Insurance Institute

Insurance Institute of Ontario

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www.insuranceinstitute.ca

Learning for the real world. Rewarding.



Annual General Meeting 2016

On June 23, 2016 the Annual General Meeting of the Insurance Institute of Ontario was held, and as part of that meeting our Governing council for the next year was elected.

We're pleased to announce our Governing council for the 2016-2017 will be as follows:

President

Tom Reikman, MBA, HBS, CIP
Economical Insurance

Deputy President

Robert Fellows, MBA, FCIP, CRM
Allianz Global Corporate & Specialty Americas

Senior Vice President

Heather Masterson, BA, B.Ed, FCIP
Travelers Canada

Treasurer

Heidi Sevcik, FCIP
Gore Mutual Insurance Company

Secretary

Joe Colby, CIP
Swiss Reinsurance Company Ltd.

Vice President – Academic Division

Colin George, MBA, GDM, FCIP, CRM
Facility Association

Vice President – Professionals' Division

Bruce H. Palmer, MBA, FCIP, CRM
Ontario Medical Association

Vice President – Regional Division

Ron Bouwmeister, FCIP
The Commonwell Mutual Insurance Group

Past President

Tim Shauf, BA, CIP
The Commonwell Mutual Insurance Group

General Manager

Peter Hohman, MBA, FCIP, ICD.D
The Insurance Institute of Canada

Staff

Mike Divjak, BComm, FCIP, CRM
VP, Operations, Insurance Institute of Canada

Harry Vizl, CPA, CA
Director, Finance, Insurance Institute of Canada

Dawna Matton, BA, FCIP
Sr. Director, Insurance Institute of Ontario

Message from the President

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In the summer between the first and second year of his MBA, Tom was referred to a summer employment opportunity at Anglo-Gibraltar, a small p&c insurance company in London, Ontario. "I expected to come in as an MBA student and be given some really cool things to do," reflected Tom on his attitude at the time. Instead, they put him into IT systems, validating code and completing testing procedures. While not being what he expected, he did it gladly because it was a paying job—not knowing how important it would turn out to be for his career later on.

Back for his second year of MBA and now engaged to his girlfriend Natalie, he was offered a great full-time job opportunity in London following graduation. Natalie was already working in London so it seemed perfect; Tom assumed the role was a foregone conclusion and didn't see the need to stay active in his post-MBA job search.

Unfortunately at the last minute the full-time offer was revoked, and once again Tom found himself re-thinking his plans. With an upcoming wedding that needed to be paid for, and a bleak job market at the time, he decided that "you need to pay the bills" and worked for a contractor installing siding on condos.

By chance, he ran into the CEO of his former insurance company at a shopping centre, who offered him a five-week contract to load a new HR software system. Tom finished the work in half the estimated time, and went back to the CEO to ask for more work. Instead, he was offered a full-time analyst position – thus marking the official beginning of his successful insurance career. "It paid half what the average MBA graduate was coming out with, but I thought it was a good opportunity to get my foot in the door and prove myself," Tom said.

The new role turned out to be a valuable learning opportunity. "The CEO was a forward-thinking guy," Tom said. "He really wanted me to "learn the business"; to spend time with a claims adjuster on property and auto losses, to be on the road with marketing reps visiting brokers, to sitting with underwriters and learning the workflows and systems."

Having demonstrated an aptitude for the business, Tom was promoted twice and ended up managing a significant team after only two years. In 1992 he moved on to Wellington Insurance as Product Manager, where he also completed his Chartered Insurance Professional designation. In 1995 he was approached by the former CEO of Anglo Gibraltar—who was now the CEO of Economical Insurance—and Tom and his family moved to Waterloo, Ontario where he assumed the role of Vice President of National Marketing with the company. In 2000, he was offered an interim role as Vice President of Personal Lines and after only a few months was asked to stay in the role permanently.

In 2006, Tom was recruited by Hub International to run two commercial wholesale brokerages, and just over a year later, was approached by Aviva and offered the role of Vice President of National Marketing. In 2008, he was asked to take over the struggling Pilot and Scottish & York Insurance Companies and within two years, had successfully worked with his team to bring both companies back to a healthy position.

Aviva re-aligned and in 2010 Tom was asked to take over Ontario operations for a few years. In 2014, he was offered an opportunity to come back to Economical to head up the day-to-day operations as Chief Operating Officer, where he is today. Reflecting on the many great learning opportunities he's been presented with during his career, Tom says, "Never turn down an opportunity to take on a new role. Working with different people in different environments really provides you with learnings that you will value for your entire life".

Five years ago, Tom accepted an invitation to join the Insurance Institute of Ontario's Governing Council. Now as President, Tom's goals are to "continue all the great work that's been done by the prior Presidents: keeping the membership numbers up, continuing to ensure the

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Ontario Scholarships

Application Deadlines Coming Up!

We're pleased to be able to offer student scholarship programs to provide financial assistance to Ontario students enrolled at a Canadian post-secondary institution. Take a look at the scholarships below—you or someone you know could be eligible to apply and receive much-needed assistance for your educational journey.

John E. Lowes Insurance Education Fund

Established in 1993, the John E. Lowes Insurance Education Fund is a charitable trust dedicated to annually offering scholarships to Ontario residents pursuing post-secondary education that includes the study of property and casualty insurance. The scholarships are offered through the John E. Lowes Fund and its trustees, in partnership with the Insurance Institute of Ontario.

The scholarship fund awards

- up to two (2) scholarships of \$1,500 each to eligible Ontario resident(s) attending Fanshawe, Mohawk, Conestoga, or Seneca College full-time, and
- up to two (2) scholarships of \$2,500 each to eligible Ontario resident(s) attending Wilfrid Laurier University or the University of Calgary.

Applications can be submitted between now and Friday September 23, 2016, 5 p.m. EST. For more information, visit www.insuranceinstitute.ca/scholarships.

Interested individuals and organizations can become college or university contributors through the Contributors' Program. For more information, please contact scholarships@insuranceinstitute.ca.

Toronto Insurance Conference (TIC) Scholarships

Now in its fourth year, the TIC Scholarship Program provides the first-ever university scholarship for relatives of TIC brokers, partners, and staff.

Managed by the Insurance Institute of Ontario, the TIC Scholarship Program annually offers financial assistance in the form of up to three (3) scholarships of \$5,000 scholarships to eligible applicants pursuing full-time university undergraduate studies in Canada

Selection is based on academic excellence throughout the applicant's high school and first year post-secondary career; financial need; contribution to school, community life, and/or other meaningful pursuits; major accomplishments; and a strong indication of academic promise.

Applications can be submitted between now and Friday September 9, 2016, 5 p.m. EST. For more information, visit www.insuranceinstitute.ca/scholarships.

Message from the President

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program content is fresh and relevant, looking at new ways of getting educational offerings out to potential students, and further enhancing the status of both the Institute and the CIP and FCIP designation programs".

As for his life away from the office, he has now been married to Natalie for 27 years, and laughs when he adds, "Friends say she should be nominated for sainthood!" He has two children: Eric, 23, who is just graduating from the Laurier Business program and moving into an accountancy role with a large national firm, and Christina, 20, who is in her second year of the Bachelor of Social Work program at Western. In his spare time, Tom likes to keep busy coaching a number of different sports, working on home renovations, traveling, and outdoor activities such as golfing and hiking with his wife.

When asked what advice he would give to people new to the industry who aspire to a similar career path, Tom says constant learning is key. "It comes back to the CIP – I earned it intentionally to learn about different aspects of insurance. You need to constantly read and stay current on things. If you look at any individuals who have progressed through their career and achieved certain levels or roles within their organizations, you can see they're all very focused on constant and continual learning."

On behalf of all our members, we extend a warm welcome to Tom and wish him every success in the coming year.



Follow Us on Twitter!

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@IIOConestoga

@IIOGTA

@IIOHam_Nia

@IIOOttawa

@IIOSouthWest

@IIOKaw_Dur

Important Dates to Remember

CIP Society Symposium West	Thursday, August 11
TIC Scholarship Application Deadline	Friday, September 9
Fall Semester begins for CIP, Adv. CIP & CRM	Monday, September 12
CIP Standard Registration & Withdrawal Deadline	Friday, September 23
John E. Lowes Scholarship Application Deadline	Friday, September 23

Register Now for Fall CIP Courses!

Classes are now available for registration – check our website for the in-class and virtual options we are offering in your region. Courses are offered in a variety of time options, including evening, weekend warrior, one week and lunch.

To find out more, visit the CIP Courses section of your local chapter's home page. www.insuranceinstitute.ca

Information Sharing Day: Future Success

For the fifth year, the Insurance Institute of Canada was pleased to welcome representatives from post-secondary institutions across Canada that has full-time insurance programs.

These informative sessions, held annually in Toronto, allow all participants to share information, experiences, and best practices.

Many post-secondary schools were represented at the event on May 16, including: the British Columbia Institute of Technology, Bow Valley College, Collège Communautaire du Nouveau-Brunswick, Conestoga College, Durham College, MacEwan University, Mohawk College, Red River College, and Seneca College.

The objective of Information Sharing Day is to learn from each other in order to accomplish greater achievements of students and for the future of our industry. The theme of this year's event was "Future Success" and topics of discussion included: student survey results comparison between 2011 and 2016, the future success of the Institute, the students and the colleges.

This day was insightful, with a great balance of learning, while also allowing the representatives to make connections with other program coordinators. The Insurance Institute is pleased to continue to host these important conversations and looks forward to seeing everyone again next year!

Professional Development



In a constantly evolving world, Insurance professionals must stay connected with their employer's business and the needs of clients. The Insurance Institute is the premier provider of professional development for the general insurance industry and financial services sector.

These hands-on programs are designed to develop the skills of emerging leaders and career professionals in the industry. You learn not only concepts but the practical skills and techniques that can be applied directly in the workplace. This fall, we will be bringing you one of these exciting programs:

Building Better Relationships at Work using DiSC®

This one-day course is designed to help you gain a deeper understanding of your personal style and impact on others. You'll learn how to minimize potential conflict resulting from differing styles and approaches. Bridge the gaps and develop strategies to better communicate and work with individuals whose style is different than yours.

Coming Up in Ontario:

Conestoga Chapter: September 15, 8:30 a.m. – 4:30 p.m.

Think on Your Feet®

Many individuals struggle to find effective ways to collect their thoughts quickly, express their ideas clearly and make a lasting impression. The ability to analyze, organize and present ideas fast is a core skill that many can utilize in almost any industry. Think on Your Feet® introduces the "capsules-of-persuasion" concept: 10 plans that structure your ideas quickly, for impact—especially under pressure!

Think on Your Feet® provides a practical, intensive and interactive workshop to help people speak spontaneously with CLARITY, BREVITY AND IMPACT®.

Coming Up in Ontario:

GTA Chapter: October 18–19, 8:30 a.m. – 4:30 p.m.

Ottawa Chapter: November 22–23, 8:30 a.m. – 4:30 p.m.

Is Your Member Profile Up-to-Date?



As one of our valued members, we want to ensure that we can continue to give you opportunities to enhance your education and your career, as well as keep you in the industry loop. If you haven't already, we encourage you to include non-work contact information - such as home address and home email address. If you make a career change in the industry or move companies, ensure that you are still kept up-to-date.

It's easy to update your profile now! Just sign in to your member account with your Member ID, and update your profile. To do it by phone, or for any questions, please contact Member Services at 1-866-362-8585.

Grow Your List of Credentials with the Institute



Have you thought about adding the Canadian Risk Management (CRM) designation to your list of p&c insurance credentials? If you answered yes, you should consider taking the courses that can lead to the designation with the Institute's Risk Management Certificate program. The successful completion of this three-course certificate will prepare you to attempt the exams that lead to the CRM designation, awarded the Global Risk Management Institute.

Using case studies from p&c insurance along with course material, these courses will help you to learn the fundamentals of risk management. The online course format allows you to create your own schedule to complete the required course assessments. You can expect to commit approximately six to eight hours per week to course work. Successful completion of the certificate may also qualify you to receive two credits towards your CIP designation.

It is highly recommended that you take the courses in order, though it is not a requirement. Register today for one of the following three courses, the fall semester begins September 12:

Risk Management Principles and Practices (R110)

Risk Assessment and Treatment (R120)

Risk Financing (R130)

For more information, please visit www.insuranceinstitute.ca/RiskManagement

Insight & Research You Can Use

If and when you are looking for research and information on hot topics impacting your role, your company and the industry at large, we have resources at your fingertips!

The new series of annual Emerging Issues Research Reports published by the Institute includes our first two reports: *Cyber Risks: Implications for the Insurance Industry in Canada (2015)* and *Automated Vehicles: Implications for the Insurance Industry in Canada (2016)*. These comprehensive reports are free to download or to request a printed copy – so feel free to read and share!

You can also access a growing online library of trends papers brought to you by the CIP Society. Topics include: Uber, Airbnb, 3D Printing, Telematics, Internet of Things, Flood Insurance, Peer-to-Peer Insurance, Fracking, Drones, and many more.

The Society's ADVANTAGE monthly program had been publishing trends papers for a number of years, but only recently opened up the library to all members, not just graduates. For Society members, we hope you are proud to be able to make these resources available to all. For all members, we hope you find the trends papers informative and timely.

These papers are free and available to all members and the industry at large – so feel free to read and share!

An easy link for all your research needs and to pass along to others is: www.insuranceinstitute.ca/research.

Advanced CIP is a Popular Choice for Graduates



Have you completed your CIP? Then you may be considering the Advanced CIP as the next credential in your p&c insurance education. The Advanced CIP acts as a bridge to the FCIP program for students without a university degree and also introduces you to a different learning style from your CIP courses, the A-level courses include graded online discussions with peers across the country as well as assignments in an online, interactive environment.

Students who have recently completed the Critical Thinking for Insurance Professionals (A300) have provided overwhelmingly positive feedback and commented that they have gained helpful new tools to improve their effectiveness on projects. In fact, 90 per cent of those students surveyed said they would recommend this course to their colleagues.

You can choose to take the Critical Thinking and Business Foundations courses on their own, however, if you are looking to complete the entire certificate it is highly recommended you take the courses in the following order:

1. One CIP elective (must be a net new course)
2. A300: Critical Thinking for Insurance Professionals
3. A310: Business Foundations for Insurance Professionals
4. A340 Applied Business Practices in Insurance

Register now to begin your Advanced CIP certificate. The fall semester begins September 12.

Fundamentals Series: A Seminar Series to Get to the Basics of Insurance!

Do you need to get up-to-speed quickly on one or more insurance topics to be more effective in your role? Are you new to the insurance industry? Are you a member of support staff within the industry and would like insight into how it works? Whether you fit into one of these groups, or you just have a thirst for industry knowledge - our new Fundamentals Series is for you! The series will give you a complete overview of the workings of the property & casualty insurance industry.

Each half-day or full-day seminar will guide you through the functions of p&c insurance while engaging you with exercises, discussion points and specific learning outcomes.

Upcoming Seminars in Ontario:

108 - Condominium Conundrums

Hamilton/Niagara - August 24

104 - Down to Business with
Commercial Property

Conestoga - September 14

109 - Living with Liability

Greater Toronto Area - September 15

105 - In Good Company with
Commercial Automobile

Conestoga - September 22

110 - Fundamentals of Construction
Insurance

Greater Toronto Area - September 23

101 - Insurance Fundamentals

Greater Toronto Area - October 27

For more information, visit:

www.insuranceinstitute.ca/fundamentals



Insurance Institute
Ontario

FCIP Original Track Reminder



You are progressing towards achieving an FCIP, the industry's pre-eminent qualification.

Now, there are **less than two years remaining** to achieve your designation through the original track. We want to help ensure your success.



Please note that the following deadlines for completion of the original track FCIP program:

- All 10 courses required for graduation must be completed no later than December 31, 2017.
- All course registrations and grade results must be received at the Insurance Institute no later than April 20, 2018.

These deadlines are final. Students are strongly advised to plan to complete all requirements well ahead of these deadlines, to allow for contingencies.

For guidance on completing your FCIP through the original track program, please contact us at fcip@insuranceinstitute.ca

Are You Taking Advantage of Your Membership Benefits?



Just a reminder that membership was due May 31 – but it's not too late to renew if you haven't done so already. Why renew? We help you give your insurance career the edge through our programs and professional development opportunities – such as our Member Bonus Series webinars. Complimentary for IIO members, these webinars provide you with clarification on various insurance topics and offer CE hours.

For information on your Member Bonus and other benefits of membership, visit www.insuranceinstitute.ca/MemberBonus.

If you have any questions or need help renewing your membership, please contact Member Services toll-free at 1-866-362-8585, or e-mail us at IICmail@insuranceinstitute.ca.