

INsight Ontario

Spring 2018

Message from the President



ROBERT FELLOWS, MBA, FCIP, CRM
PRESIDENT, INSURANCE INSTITUTE OF ONTARIO

Welcome to spring! I'm pleased to say the exceptionally frosty winter hasn't prevented us from achieving great things here at the Insurance Institute of Ontario.

This will be my last message to you as President, because my term will be complete as of June 28, 2018. I've greatly enjoyed my time in this role over the past year, and have been in the privileged position to be able to participate in various convocation ceremonies around the province. It's been wonderful to meet many of our Ontario members and congratulate new graduates as they collected their diplomas.

This past year we celebrated almost 600 graduates of the CIP and FCIP programs, plus the GIE, Advanced CIP and Risk Management certificate programs in Ontario. On behalf of the industry, I'd like to congratulate all graduates on their immense achievement! You are living proof of the high standard of education and pursuit of knowledge that the industry celebrates each year.

As I mentioned in my introduction message in the fall, if you want to be a professional in any industry, it's important that you have the necessary knowledge you need to best serve your clients and stakeholders. With the p&c insurance industry constantly changing, continuous learning is even more important for those that want to succeed. The good thing is that wherever you want your career and educational journey to go, the Insurance Institute will be with you every step of the way.

If you just graduated with your GIE certificate, consider taking the CIP as your next step on the road to success. The CIP is the benchmark of professionalism in our industry, and GIE graduates get credit for the first course in the program.

If you just added the CIP letters to the end of your name, we have several options for next steps. You could further your risk management qualifications by completing our Risk Management Certificate; equivalencies are available. Or, you could expand on your problem-solving, critical thinking and communications skills with our Advanced CIP certificate, which also provides a bridge to the FCIP program.

For Advanced CIP graduates, or CIP graduates with a college degree, if you aspire to leadership, the FCIP program is a

natural next step. It gives you a comprehensive business education with a unique p&c focus.

All our programs are open for registration for the spring semester. Visit our website to choose the course and learning mode that suits you. Alongside our main programs, we also have many courses available, and a high-quality seminar program offered each semester by your local chapter.

Speaking of careers, we've just celebrated the first year anniversary of *mycareer*—a website that provides career maps, education pathways, career exploration tips and assessment tools to help you map where you are in your insurance career and where you want to be. Visit the [Resources](#) section of our website to take a look; it's a fantastic resource!

In the month of February, we celebrated National Education Month—an annual event dedicated to education in our industry. We held special events and seminars across the province that highlight how our programs can help create a successful onboarding experience for new employees. If you'd like to know more, contact your local chapter manager. Thanks to all who joined in the celebration!

As you are likely aware, cannabis possession and consumption will be legal in Canada as of July 1, 2018. As part of our commitment to keep you up-to-date with the latest industry developments, we organized a special presentation roadshow to discuss the new regulatory landscapes and the risks associated with possession and use of cannabis in a variety of contexts. The roadshow has been well-attended—it was first held in the GTA in late February, and is currently moving around the other chapters to ensure everyone gets the benefit of this fresh knowledge.

We rely on your membership to be able to organize important and timely professional development opportunities like this, as well as our complimentary Member Bonus series webinars, and much more. To take advantage of your membership benefits, visit [www.insuranceinstitute.ca/Ontario](#) and find out what you're missing. The membership year is up soon, and we'll be reaching out for renewal. If your employer is on our Member Direct program, then you won't hear directly from

us as they will pay for your membership automatically. If you do receive an invoice for membership, we encourage you to renew as soon as you can to ensure you still have access to all your membership benefits.

We're excited about our two CIP Society Symposium events coming up in Ontario: GTA Symposium in Toronto and Symposium West in Cambridge. These premier events offer a full day of quality leadership and professional development for insurance professionals who want to keep their finger on the pulse. If this sounds like you, join us to hear about the latest hot topics in the industry—and what industry leaders have to say about them. GTA's Symposium will be held on April 10 and I encourage you to register as soon as possible. Symposium West returns for the third year on August 23 with registration opening soon.

Before I sign off from my last message as President, I wanted to take this opportunity to thank our members and industry employers. Your support is vital to us as a not-for-profit as it means we can keep working to achieve our goal of being the premier provider and authority on professional development in Canada's p&c industry.

I'd also like to thank our volunteers, who generously lend their varied skill sets to help us guide each area of the IIO. Whether they are instructors, markers, subject matter experts, seminar presenters, or participate on our various committees and councils, we rely on them to continue to achieve our mandate.

On behalf of the Governing Council, I would like to thank you all for your time and dedication to the organization.

It's been an honour to serve as your President, and I would like to wish you a prosperous year ahead.

Robert Fellows, MBA, FCIP, CRM
President, Insurance Institute of Ontario

Insurance Institute of Ontario Annual General Meeting

Attention, members!

The Annual General Meeting of the Insurance Institute of Ontario will be held at 9:30 a.m. on Thursday, June 28, 2018 at the Insurance Institute of Ontario (18 King Street East, 16th floor, in Toronto).

The following items are on the agenda:

1. Notice of Meeting
2. Appointment of Scrutineers
3. Report on Quorum
4. Minutes of Previous Annual Meeting and Any Other Meetings Held Since the Last Annual Meeting
5. Reports of Committees and Other Reports and Communications
6. Report of the President
7. Treasurer's Report
8. Annual Financial Statements
9. Approval of Acts of Directors
10. Election of Directors of IIO, Governors of IIC, and Honorary Members
11. Appointment of Auditors
12. Other Business
13. Termination

Members are welcome. Please RSVP to IIO Secretary at (416) 865-2707 or via email to dbirch@insuranceinstitute.ca prior to June 14, 2018.

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OIAA Claims Conference 2018: It was great to see you!



The Insurance Institute of Ontario was proud to once again be an exhibitor at the **OIAA Professional Development & Claims Conference** trade show that took place on Tuesday, January 30, 2018.

If we missed you, please feel free to contact us so we can tell you more about:

- The 'Understanding' Series for Adjusters
- The Member Bonus Series

- Upcoming seminars to enhance your career
- New certificate programs

We hope to connect with you soon!

Nominate a leader you know for our National Leadership Awards program

The CIP Society created the National Leadership Awards to recognize, formally applaud and commemorate leaders within the membership of the society—whether they be an established leader, or someone who shows significant potential in that area.

No matter what your role in the industry, you're encouraged to participate in the awards nomination process to ensure that the leaders among us are recognized. Employers can nominate employees, and insurance professionals are welcome to nominate their peers.

Nominations for 2018 Emerging and Established Leaders are now being accepted, with nominations closing June 30.

More information on the awards and how to nominate can be found on the CIP Society section of our website: [www.insuranceinstitute.ca/cipsociety](#).

Institute programs—with you throughout your career journey

Staying relevant in today's insurance industry requires a commitment to lifelong learning. Knowledge is the best way for insurance professionals to maintain a high level of strategic competency and contribute more effectively to the goals of the organization. Professional development can also help protect and promote your standing in an increasingly competitive marketplace.

The Insurance Institute's programs provide a steady path of learning from the early stages of your insurance career and throughout. Regardless of where you are in your career or what sector of the p&c industry you are working in, the Institute has learning opportunities that will help you to realize your career aspirations.

General Insurance Essentials (GIE)

Whether you're a newcomer to the industry, or in a support role within an insurance company, brokerage or adjusting firm, the General Insurance Essentials (GIE) program gives you a solid understanding of the principles and practices of property and casualty insurance.

The GIE program is designed to lay the groundwork for further insurance education and career development providing an introduction to the insurance business. Part two of the program delves into insurance law, contracts, the homeowner's policy, liability insurance, commercial coverage, reinsurance, risk management and loss prevention.

Chartered Insurance Professional (CIP)

Obtaining your Chartered Insurance Professional (CIP) designation gives you the education and tools to open

many doors in the insurance field. If you're already on a specific career path, the CIP curriculum allows you to deepen your knowledge and skills in your chosen role. Or if you'd rather keep your career options open, the program allows you to maintain a broader perspective by taking courses in all three Applied Professional series. The CIP is recognized by the insurance industry and the insurance-buying public as the benchmark of insurance excellence and professionalism both in Canada and around the world.

Risk Management Certificate

As an insurance professional, you know that risk management is a vital aspect of the p&c industry, and the demand for risk managers is constantly growing due to economic, environmental and technological changes.

Our three-course Risk Management Certificate program offers you the opportunity to deepen your understanding of comprehensive risk management strategies, and provides you with the tools and knowledge you need to be more effective. There are also equivalencies between this program and the CIP program, meaning you can choose courses strategically to complete both programs in less time.

Advanced CIP (CIP [ADV])

Critical thinking and how to apply it is one of the most important skills a p&c insurance professional needs to excel and succeed. The Advanced CIP will help you leverage and build on the knowledge you gained in the CIP program and position yourself to advance. You'll also gain new insights and perspectives through online discussions with peers across the country that will enhance your contributions at work.

Fellow Chartered Insurance Professional (FCIP)

The pinnacle of learning at the Insurance Institute and in the industry is the Institute's Fellowship Program (FCIP). The curriculum examines topics important to all businesses and focuses on their specific application to the insurance industry. The program comprises five subjects: Strategy, Leadership, Finance, Enterprise Risk Management, and Emerging Issues along with a sixth and final course, which is a work-based project that can be developed in partnership with the student's employer.

If you are a CIP or Advanced CIP graduate looking to build on your qualifications as you consider the next step in your career, this program may be for you. Students have raved about how helpful the Fellowship Program has been in their current roles and how it has better prepared them for more senior roles.

No matter how long you've been in the industry or how far you want to take your career, adopting a philosophy of lifelong learning will help you achieve your goals. To help you map out your insurance career, check out the many tools and resources available on [www.mycareer.ca](#) or visit [www.insuranceinstitute.ca](#) to find more information on our programs and designations.

Where do your membership dollars go?



As we come up to membership renewal season, we often get questions from members—ranging from what are the benefits, to what do we do with your membership dollars.

As a member of the Insurance Institute, you belong to one of Canada's oldest industry associations.

We were founded in 1899 by a group of major insurance companies—with the common goal to provide a high standard of education options to insurance professionals. We're a not-for-profit, which means that any profit that we make gets channeled back into our business—which is helping the industry.

For you, membership means more than a list of benefits: we're an insurance community of which you are an important part.

Your local membership dollars enable us to do the following:

- **Maintain and update our designation programs**
Employers look for the CIP and FCIP designations when hiring, and we are committed to constantly reviewing the learning materials and formats to keep our programs current.
- **Provide you with quality professional development and networking opportunities**
We keep you informed of the latest industry happenings—like our recent seminar on Cannabis: Insurance & Risk Management Implications.

- **Give you complimentary learning opportunities—with RIBO hours!**
Thanks to your support, we can offer our Member Bonus Series webinars to all IIO members. They cover basic insurance topics you could benefit from clarification on, and offer 1 Technical RIBO hour.
- **Develop new and innovative certificate programs**
We're able to hire experienced instructional designers who create new programs—such as Advanced CIP, Risk Management and CE OnDemand. They also ensure our current offerings contain quality content and knowledge that are applicable to your real-world situations.

- **Conduct industry research and provide reports**
As thought leaders, we conduct and deliver reports on current industry concerns—like our library of trends papers and Emerging Issues Research Series. The industry also relies on our periodic demographic research reports which track industry recruitment, retention, succession planning, and education and training

- **Utilize the latest education technologies**
Busy insurance professionals appreciate convenient learning formats. Through your membership support, we're able to invest in technology to bring you classes in formats such as real-time and self-paced virtual classes, as well as other technologies such as our free mobile app, IIC Mobile Learning

- **Provide you with career mapping resources**

Where is your career in insurance leading? Do you know what your options are? Your membership enabled us to develop our new *mycareer* website which provides career maps, education pathways, career exploration tips and assessment tools to help you map where you are, discover where you can take your career and plan for what you want.

It's for all of these reasons that we thank you for keeping your membership with us in good standing—it's of great benefit both to you as an insurance professional and to the property and casualty industry in Canada.

If you have yet to renew your membership, please log in at [www.insuranceinstitute.ca](#) or contact a Member Services Associate at 1-866-362-8585.

The Changing Workforce



The Insurance Institute started conducting a demographic analysis of the industry's workforce a decade ago, because human capital issues were critical concerns for the industry—issues such as recruitment, retention, management succession planning, and learning and development.

The Institute is pleased to have contracted with the Conference Board of Canada for the latest 2017/18 demographic research, specifically to conduct the four phases of data collection, research to changing workforce issues, and benchmark the industry's data compared to other sectors and Census Canada data.

The Conference Board brings extensive experience working in our industry and tremendous knowledge about talent management issues. With their insight and the industry's

participation, we anticipate providing the industry with a wealth of valuable information from which you can implement strategic talent management initiatives.

As we wait for the full story behind the 2017/18 research to develop (Margaret Parent is Director, in September 2018), Margaret Parent, Director, Professionals' Division and lead on the institute's demographic research projects since the beginning, re-evaluates the **10 key findings** from the 2007/08 research in the CIP Society's latest trends paper.

These key findings include:

1. Incomes will not be replacing the outgoing.
2. Retirement projections will impact significantly.

4. Leadership void looms.
5. Key roles at risk.
6. Key sector at risk.
7. Targeted recruitment required.
8. Retention needs greater attention.
9. Re-invention rather than retirement may be a solution.
10. Systematic action required.

Including sneak peeks at the initial census results where appropriate, Margaret examines where we were, and where we are today.

You can [read the paper](#) and [visit the full CIP Society trends paper library online](#).

Wondering how to fit study time into your busy schedule?

We offer flexible learning formats in the CIP program.

Whatever your commitments or schedule might be, we have an option for you to get ahead on your education this spring.

Live Classes

Benefit from sharing ideas and broadening your knowledge in a classroom setting. Offered at many locations.

Virtual Classes

A virtual classroom experience in your preferred location. All you need is a connection to the internet.

Distance Learning or Independent Study

Study on your own with the benefit of tutorial support.

To find out more about these learning options and see what we're offering for spring, visit [www.insuranceinstitute.ca/Ontario > Seminars](#).

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