ISSN 1703-9851

Institute IQ Quarterly

Insurance Institute

Lynn Oldfield, MBA, FCIP, CRM
Chair of the Board of Governors

Volunteer for the Institute and "Pay It Forward"!

As I approach the end of my term as Institute Board Chair, I am reminded of the reasons we serve this body that serves so many. During my tenure, I was fortunate to be a member of the leadership team that has guided this organization towards its many accomplishments and to point it securely towards the future.

This truly is an exciting time for the insurance industry. Technology is reinventing our industry in ways we almost could not foresee. We have had to match the pace of change in the way we do business with the way we educate people that work in our industry.

Our new Commercial Insurance Certificate Program, coming in January 2019, has been designed to address the needs of the industry's evolving emphasis on commercial insurance. This new three-course program employs a solutions-based approach to understanding the critical aspects of commercial insurance, coverage solutions, and portfolio management. The program also weaves in practical soft-skills application, critical to success in today's business world. This first-of-its-kind program for our industry will benefit brokers, agents, underwriters, adjusters, risk managers, and others who are exposed to the commercial space.

The complete details of our industry demographic research are beginning to take shape and will be finalized in the next couple of months. The preliminary results have already confirmed for us that our industry is diverse, inclusive, and welcoming well beyond most other sectors in Canada and North America. Millennials have come to represent our largest demographic at 39%, and women, at 62%, hold more than 50% of leadership positions averaged across all management levels.

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Institute Quarterly is published by
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Toronto, Ontario M5C 1C4
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Learning for the real world. Rewarding.™

Volunteer for the Institute and "Pay It Forward"!

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Together with industry career satisfaction ratings of 87%, clearly ours is a progressive business positioned for tomorrow.

I know from experience that the insurance industry is a great place to build a rewarding and fulfilling career, especially starting out as a young professional. The keys to success in our industry, I believe, are hard work, a commitment to lifelong learning, and giving back.

The rich experience and knowledge you gain from volunteer outreach far outweigh the time you give, and the networks you develop are invaluable to your future success. I always encourage our graduates to volunteer at the Institute. Whether it is becoming an Ambassador, joining a committee, leading a seminar, or helping develop course material, volunteering is a great way to learn new skills and enhance career opportunities. I encourage everyone to "pay it forward" in this wonderful industry that provides us with so much.

At the Institute, we count on hundreds of volunteers each year to ensure our education programs meet the needs of our almost 40,000 members. We are fortunate to have the support of many volunteers who help our students with their studies as instructors, tutors, and exam markers. We also have many more who volunteer as committee and council members, career ambassadors, and others. These incredibly generous people are critical to the Institute's success, and I extend our thanks to them on behalf of all of our members, our Executive Committee, and our Board of Governors.

I'll conclude my final message by thanking all of you for the opportunity to serve our membership and our industry in the capacity of Chair of The Insurance Institute of Canada. The Institute plays a leading role in our industry, and my term as Chair is an honour, a privilege, and a special memory I will carry with me always.

Lastly, I would like to extend early congratulations and best wishes to my successor S.J. (Jeff) Goy, ACAS, CIP, CEO, The Wawanesa Mutual Insurance Company. Jeff is a very capable leader who I know will exceed the high expectations of the Insurance Institute and our industry.

Sincerely,

Lynn Oldfield, MBA, FCIP, CRM
Chair of the Board of Governors

Convocation Ceremonies

The new term is also the start of the season for ceremonies in honour of recent graduates. Our graduates have worked long and hard for their designations. They deserve our full recognition. Mark your calendar and take part in a special occasion. Let's support our local graduates!

Institute or Chapter	Date and Location
Newfoundland and Labrador	Saturday, November 3, 2018, at the Comfort Inn in St. John's
Prince Edward Island	Tuesday, October 30, 2018, at the Rodd Charlottetown in Charlottetown
New Brunswick	Friday, November 2, 2018, in Saint John. Details to be determined.
Nova Scotia	Thursday, November 1, 2018, at the Casino Nova Scotia in Halifax
Ontario	
Cambrian Shield Chapter	Tuesday, November 6, 2018. Details to be determined.
Ottawa Chapter	Friday, November 9, 2018, at the Canadian Aviation & Space Museum in Ottawa
Southwestern Ontario Chapter	Thursday, November 15, 2018, at the Best Western/Lamplighter Inn & Conference Centre in London
Manitoba	Wednesday, November 7, 2018, at Delta Hotels by Marriott in Winnipeg
Saskatchewan	Thursday, November 8, 2018, in Saskatoon. Details to be determined.
Northern Alberta	Thursday, November 22, 2018, at the Doubletree West Edmonton in Edmonton
Southern Alberta	Wednesday, November 21, 2018, at BMO Centre, The Calgary Stampede, in Calgary
British Columbia	Tuesday, November 20, 2018, at the Pan Pacific Vancouver in Vancouver
Victoria Chapter	Friday, November 16, 2018, at the Victoria Golf Club in Victoria

There will be more convocation ceremonies to follow in the months ahead. Look for details in the next edition of *IQ*.

Call for Content Contributors

Are you looking to

- share your industry knowledge and understanding of current best practice?
- Learn new skills that can enhance other aspects of your career?
- Participate in a rewarding professional development experience?

Consider joining our community of industry professionals and contributing to the Insurance Institute of Canada's expanding content library and course offerings.

We are looking for volunteers with

- a minimum of three to five years' experience in the P&C industry, such as underwriting, claims, risk management, and sales;
- expertise in emerging and evolving fields, such as data analytics, extreme weather, autonomous vehicles, and cyber security;
- the ability to dedicate 15–20 hours per study/chapter over the course of two to three months.

Past experience in writing or teaching is not required—a dedicated editor will guide you through the process and help you write content.

As a volunteer, you will

- be included on the Acknowledgments page of the text and thanked in the Institute's annual report;
- strengthen your professional development, industry engagement, and expertise;
- receive an honorarium for your contribution.

If you or someone you know would like to share your expertise and contribute to the development of the Institute's professional designation and certificate programs, contact academicprograms@insuranceinstitute.ca.

As a next step, you'll be asked to fill out a brief online form outlining your experience and credentials. The academic programs team will then determine how your expertise aligns to the projects that are under way.

The Insurance Institute welcomes your expertise!

Demographic Research

The Institute has been conducting demographic research for the benefit of the industry since 2007. Our previous reports (2007, 2009, and 2012) have provided valuable insight into the current state and future talent needs of the Canadian P&C insurance industry.

For our latest round of research (2017/2018), the Institute has contracted with the Conference Board of Canada, and the research has been conducted in five phases of data collection and analysis beginning in April 2017.

As we wait for the full story behind the latest research to develop, we have begun telling the parts of the story we know in trade publications and at key events.

Margaret Parent, Director, Professionals' Division, and lead on the Institute's demographic research projects since the beginning, is writing a regular column in *Canadian Insurance Top Broker* magazine. The first column looks at changes in the proportion of millennials versus boomers in the industry. You can read the full column online.

Margaret has also presented research highlights at IIO–GTA's Symposium on April 10 and at Insurance Business Canada's Millennials in Insurance Conference on April 24. But don't worry—you haven't missed the main event(s)! On September 19, 2018, join us for the official research report launch on a free national webinar.

And over October and November 2018, join Margaret and the Conference Board's Michael Burt as they bring the research to 10 key centres. A full-day event is being planned for the GTA. Please note the dates below and look for more information from your local institute or chapter in the near future.

Seminar Presentations

Vancouver	Wednesday, October 3
Calgary	Thursday, October 4
Edmonton	Tuesday, October 16
Winnipeg	Wednesday, October 17
Regina	Thursday, October 18
Kitchener	Tuesday, October 30
Ottawa	Wednesday, October 31
Montreal	Thursday, November 15
GTA	Monday, November 19
Halifax	Wednesday, November 21

2018—Annual General Meeting

The 65th Annual General Meeting of The Insurance Institute of Canada will be held at The Fairmont Château Frontenac, 1 Rue des Carrières, Québec, QC, G1R 4P5, on Tuesday, October 23. The meeting will begin at 3:30 p.m. and follow this agenda:

1. Notice Calling Meeting; Roll Call
2. Reading of Minutes
3. Reports of Officers, Councils, and Committees (including Chair's Address)
4. Annual Financial Statements and Auditor's Report
5. Approval of Acts of Governors
6. Elections
7. Appointment of Auditors and the Determination of Their Fees
8. Such other business as may be properly brought before the meeting
9. Termination

Lynn Oldfield, MBA, FCIP, CRM
Chair of the Board of Governors

Peter Hohman, MBA, FCIP, ICD.D
Chartered Insurance Professional
President and Chief Executive Officer

Opening in September: Registration for Commercial Insurance Certificate

The Insurance Institute's new Commercial Insurance Certificate Program has been designed with the needs of the rapidly evolving commercial insurance industry in mind.

This three-course certificate program encompasses the daily skills and competencies needed for crafting commercial solutions. This includes bridging from the personal to the commercial lines environment and building a wide range of knowledge of commercial risks, exposures, and solutions.

Dorothy Hrycanuk, CAIB, Account Manager for Hargraft Schofield LP and one of IIC's subject-matter experts helping to develop the new program, says there is a need for the Commercial Insurance Certificate Program in the industry. "I recall wanting to gain a better understanding of commercial policies when I was moving from personal lines to commercial and the only courses available were individual or focused on personal lines coverages and not commercial."

This program is ideal for professionals wanting to expand their careers from personal lines to commercial lines or for commercial insurance professionals looking to diversify their knowledge. "Most other programs in the industry are extensive and take a long time to complete. This certificate program allows an individual to be exposed and learn about many coverages within commercial insurance in a shorter amount of time," says Hrycanuk.

Scenario-Based Learning

Two key features of the program are a focus on collaborative skills and a scenario-based learning approach. Scenario-based learning through the use of case studies allows for better engagement and interaction within the program, giving you the opportunity to immediately apply concepts in the workplace. Developing collaborative skills will lead to better relationships between insurance professionals, helping you to be more effective on the job.

Here is the Commercial Insurance Certificate Program at a glance:

Commercial Insurance Essentials

In the program's introductory course, you will identify, define, and explain the essentials of commercial insurance. You will review contextual factors, key stakeholders, and the central elements of crafting commercial solutions. These concepts are illustrated through descriptions and scenario-based case studies. Additionally, you will develop the skills to reduce pain points in the insuring process and to collaborate with insurance professionals. This course covers topics that you will revisit throughout the program and your career.

Commercial Exposures and Solutions

In the program's second course, you will examine typical exposures, risk analysis, and coverage solutions in everyday scenarios. The topics include first- and third-party coverages, as well as established and newly emerging types of commercial risk. Beyond developing key technical skills within each exposure area, you will continue to build on the collaborative skills needed to deliver outstanding service to internal and external stakeholders.

Applied Commercial Solutions

In the program's final course, you will tie together the skills and themes from the previous two courses. A multi-week case study allows you to apply relevant solutions to multi-faceted exposure scenarios. Next, you will examine how corporate strategy affects coverage decisions, giving you the skills needed to manage a profitable commercial portfolio. Finally, you will explain how emerging industry developments are disrupting the status quo—and how these trends will influence your future in commercial insurance.

The Commercial Insurance Certificate courses are delivered through facilitated online learning. There is no weekly live class, but all students follow the same weekly schedule for readings, assignments, and graded online interaction under the guidance of an instructor. Registration for the first course, which begins in January 2019, opens in September. Visit www.insuranceinstitute.ca/commercial to sign up to be first to receive more information about the program.

Advanced CIP: The Next Step on Your Education Path

To succeed in business today, you need "the four C's": critical thinking, creative thinking, communication, and collaboration. The Advanced CIP Program focuses on developing these skills within a business context while providing technical tools to creatively address insurance-specific problems.

The Advanced CIP Program will help you to gain greater problem-solving and more adaptable thinking skills, making you better equipped to make contributions to decision-making in all areas of insurance.

The Advanced CIP Program includes weekly online discussion groups that will expose you to points of view from peers all across the country. This four-course certificate program is entirely online, making it convenient to complete the weekly activities at times that fit your schedule. The Advanced CIP Program also acts as a bridge to the FCIP Program for students without a university degree.

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

Visit our website for more information on courses in the Advanced CIP Program. Registration is now open for the Fall semester, which begins September 10, 2018.

Learn In-Demand Risk Management Skills

The demand for risk managers in the P&C insurance industry is constantly growing due to current trends such as big data, the sharing economy, and digital technologies. Whether you are an underwriter, broker, agent, or claims professional, the three-course Risk Management Certificate has been designed to strengthen your risk management expertise.

The Risk Management Certificate Program provides an opportunity for insurance professionals to deepen their understanding of risk in the context of insurance. Successful completion of each course also qualifies you to attempt the corresponding exams leading to the Canadian Risk Management (CRM) designation, offered by the Global Risk Management Institute (GRMI).

Candidates apply directly to GRMI to write each CRM exam, and you can do so as soon as you have registered for your Insurance Institute course. The Insurance Institute will later provide proof of successful course completion, as required by GRMI.

The first course in the series, Risk Management Principles and Practices (R110), provides an introduction to risk and risk management. This course defines four types of risk, compares enterprise-wide versus traditional risk management processes, and highlights financial risk.

Risk Assessment and Treatment (R120) delves into the identification and resolution of risk. Students will learn analysis techniques used to identify risks and outline alternatives to manage risks, including the transfer of risk to insurance and financial organizations.

The final course in the certificate, Risk Financing (R130), introduces monetizing uncertainty. This course focuses on financing options that are used to pay for critical resources when needed.

If you haven't already completed your CIP, you will be able to apply for credit for two elective credits in the CIP Program upon successful completion of the Insurance Institute's Risk Management Certificate Program.

The Institute's Risk Management courses are delivered through facilitated online learning. There is no weekly live class, but all students follow the same weekly schedule for readings, assignments, and graded online interaction under the guidance of an instructor.

Register now for the Risk Management Certificate, and take the steps to build your risk and insurance credentials. Visit www.insuranceinstitute.ca/RiskManagement.

Licensing and the CIP Program

Courses in the CIP Program are often used by students completing the provincial licensing requirements for independent adjusters and for brokers and agents.

In most provinces, the courses that compose the Claims Professional Series are now required for independent adjuster licensing, and increasingly, regulators are recognizing the courses in the Broker Professional Series to be applicable to study requirements for agent and broker licensing.

For further information, check with your provincial insurance superintendent or council or contact our Member Services department at 416-362-8586 or toll-free at 1-866-362-8585.

Course Textbook and Student Resource Guide Update—July 2018

Course		Text Edition	Text Addenda	Student Resource Guide	SRG Edition	SRG Addenda
11	Principles & Practice of Insurance	2018	-	-	-	-
12	Insurance on Property	2016	-	Included	2016	-
12	Insurance on Property (Quebec)	2018	-	Included	2018	-
13	Insurance Against Liability Pt 1	2012	-	Included	2012	-
14	Auto Insurance Pt 1 (Alberta)	2017	-	Included	2017	-
14	Auto Insurance Pt 1 (Atlantic)	2017	-	Included	2017	-
14	Auto Insurance Pt 1 (British Columbia)	2017	-	Included	2017	-
14	Auto Insurance Pt 1 (Manitoba)	2017	-	Included	2017	-
14	Auto Insurance Pt 1 (Ontario)	2017	-	Included	2017	-
14	Auto Insurance Pt 1 (Quebec)	2017	-	Included	2017	-
14	Auto Insurance Pt 1 (Saskatchewan)	2017	-	Included	2017	-
16	The Business of Insurance	2011	-	Included	2011	-
32	Bodily Injury Claims	2017	-	-	-	-
36	Bldg Const., Fire Hazards, & Basic Hazards	2012*	-	-	-	-
39	Fraud Awareness & Prevention	2015	-	-	-	-
40	Business Interruption Insurance	2001	-	-	-	-
43	Specialty Lines	2002	-	-	-	-
47	Reinsurance	2014	-	-	-	-
48	Automobile Insurance Part 2	2016	-	-	-	-
49	Insurance Against Liability Part 2	2000	-	-	-	-
57	Cargo and Goods in Transit Insurances	2015**	-	-	-	-
58	Marine Hull and Assoc. Liabs.—Part 1	2016**	-	-	-	-
59	Marine Hull and Assoc. Liabs.—Part 2	2016**	-	-	-	-
72	Intro. to Risk Mgmt & Com. Lines	2001	-	-	-	-
81	General Insurance Essentials Part 1	2018	-	-	-	-
82	General Insurance Essentials Part 2	2018	-	-	-	-
110	Essentials of Loss Adjusting	2009	Nov. 2015	Included	2009	-
111	Advanced Loss Adjusting	2009	Apr. 2009	Included	2010	-
112	Practical Issues in Claims Mgmt	2018	-	-	-	-
120	Underwriting Essentials	2011	-	Included	2014	-
121	Advanced Underwriting	2009	-	Included	2009	-
122	Practical Issues in U/W Mgmt	2015	-	Included	2012	-
130	Essential Skills for Ins. Broker/Agent	2011	-	Included	2011	-
131	Adv. Skills for Ins. Broker/Agent	2009	-	Included	2009	-
132	Practical Issues in Broker Mgmt	2010	-	Included	2010	-

* SCM text ** CII text

Apply Now for FCIP Courses in January

If you have a university degree and a CIP designation, why not challenge your strategic thinking skills and business knowledge with the Institute's Fellow Chartered Insurance Professional (FCIP) designation program? The six-course, online program offers a comprehensive business education with a unique P&C focus.

The FCIP Program covers everything from strategy, finance, and leadership to risk management and emerging issues—all the aspects of the insurance business that you could expect to come across in your career. In the final, "capstone" course, FCIP candidates apply everything they have learned in the program to research and implement a solution to a particular problem or issue facing a P&C organization. Many FCIPs say the program helped them gain a broader picture of not only the P&C industry but of their own companies, as well.

Admission is now open to start taking FCIP courses in January 2019. More information about pursuing the FCIP designation is available online at www.insuranceinstitute.ca/fcip.

Registration Notes

A new academic year is upon us! Some considerations to bear in mind as you plan your studies for the coming term:

Fee Changes: Sooner or later, everything changes; our fees are no exception, and they may increase August 1. So if you intend to register for a GIE or CIP course or for an examination or buy an Institute text, you can obtain the total cost of registering for any of our program offerings by simply logging in and adding your selections to your cart. Go to www.insuranceinstitute.ca and click on "Login" in the top right-hand margin. Click on your program of interest (for example, "CIP"); then, click on "Register" beside your course of interest. Your total will be readily available for you in your shopping cart.

Remember your deadlines if you plan to take a course by independent study (distance learning) or an in-class course in September.

To write an examination for an independent study course in December, you have until September 30 to register at the standard rate. For an examination next April, you have until November 30 to register at a reduced rate and until January 31 to register at the standard rate. Independent study registrations started May 1 for the December exams and will begin September 1 for the April exams.

The sooner you register, the sooner you will receive your course materials and the more time you will have to study for the exam. The September 30 and January 31 deadlines for registration at the standard rate are also the deadlines to submit test papers for bonus marks. If you register late for an independent study course, you may not leave yourself enough time to complete and submit test papers.

If you would prefer to register for an in-class course instead, you have until September 21 to register for most in-class courses. Classes fill up fast, so be safe and register early!

Include Your Payment: You are encouraged to register for all of your courses online through your member profile. Please login using your member ID and password to begin registration. If you wish to pay by cheque, please add your course selection to your shopping cart, select "Get a Quote," print the Quotation, and attach it to your personal or company cheque.

Remember, we cannot process a registration form that does not have the funds attached. If your payment arrives after the deadline, fees may change and the course may no longer be available for registration.

Feed the Minds of Youth 2018

Mark your calendars! Each year, to complement the Learning Partnership's "Take Our Kids to Work Day" initiative, Career Connections supports insurance organizations across Canada in introducing grade 9 students to the industry. There are two ways to participate in this year's event, which will take place on Wednesday, November 7, 2018:

1. Many of our local institutes and chapters host Feed the Minds of Youth luncheons for students and parents. These luncheons include engaging presentations by industry professionals and interactive games and activities that help students better understand what insurance is and why it's important.
2. If you're unable to make it to a luncheon or are hosting your own event at your organization, we can provide "Event-in-a-Box" kits to make your day a success. The kit includes brochures, pens, and notepads for your participants and includes resources that will help you plan the day.

Want to learn more? Contact us at cconnections@insuranceinstitute.ca.

Career Connections: Success Stories in 2017–18

As we've capped off another successful campaign season and are in the final stages of getting set for the next one, we wanted to provide a bit of an inside look into Career Connections…

While the numbers of students and career changers we reach are impressive (over 195,000 at more than 425 events over our Fall and Winter/Spring campaigns), perhaps one of the most exciting parts of the program is the genuine connections we are able to make with the career seekers who stop by our booth and attend our events and presentations.

We present students and career changers with the possibility of an exciting new career path. We help teachers and career advisors better understand the industry and empower them with tools to help make it more accessible to those they work with. We bring together HR, hiring managers, and bright new talent to network and serve as a gateway to a career in the industry. Ultimately, the goal is to build greater awareness about the insurance industry and the variety of rewarding careers that are available in this vital and stable sector.

And while we're confident by virtue of shifts in the demographics of the industry (39% of industry professionals are now Millennials vs. 12% in 2007) and the growing accolades for the program (in May 2018, Career Connections received the Excellence in Innovation—Campus Strategy and Employer Branding Award from the Canadian Association of Career Educators and Employers [CACEE]) that the program's messaging is resonating, it's sometimes the stories stemming from outreach activities that help to fuel the passion and enthusiasm that we and our Ambassadors bring to our work.

For example, we participated in a panel presentation at Wilfrid Laurier University during the orientation of 900 first-year Business students. The other panelists came from banking, marketing, accounting, tech start-ups, and investment firms—all very well-known and highly sought-after industries—but the first question asked was about insurance!

On another occasion, one of our team members was approached at an industry networking event by an insurance professional who shared his first encounter with Career Connections as a student at a career fair. That meeting led him to pursue post-secondary studies focused on insurance. And during his time in school, he reached out to Career Connections again for career advice and to collaborate on events hosted at his institution. He was pleased to share the good news that he had since completed the program with honours and was now a successful specialty lines underwriter. And better yet? He's decided to become a Career Connections Ambassador!

It's stories like these that show us the gains we're making in spreading the word about careers in insurance. They may seem like small victories. But even five years ago, it would have seemed highly unlikely that a first-year student would ask about the pathway to a career in commercial lines underwriting.

To see Career Connections' approach of building awareness, fostering engagement, and inspiring action come full circle with the story of a student we met at a career fair turned successful industry professional looking to give back demonstrates the impact the program is having!

There are many more stories like these. If you have one to share, email us at cconnections@insuranceinstitute.ca. We'd love to hear it!

If you're curious about how our campaign year played out in numbers, we would invite you to check out our latest report card here.

We're excited about the Fall campaign that lies ahead and are looking forward to celebrating 15 years of being a gateway to a career in Canada's property and casualty insurance industry! If you would like more information about Career Connections; if you would like to become an industry Ambassador; or if you have a need to recruit for the next generation of insurance talent at your organization, please get in touch with us at cconnections@insuranceinstitute.ca.