



Institute IQ Quarterly

Insurance Institute



Karen Barkley, MBA, CIP, CRM
Chair of the Board of Governors

Reaching New Heights!

What a terrific year to be Chair of The Insurance Institute of Canada. Time hurries by surprisingly quickly, though, and so this will be my last message to you as your Chair. What a pleasure it has been to serve you, our membership.

And speaking of membership, we have reached a new record high this year, growing a remarkable 5.7%, or 2,079 members, to reach 38,644. Thank you to our new and returning members and our stakeholders for your support and your participation in our programs. We are here to serve you and are delighted that you find such value in your Institute education.

We re-launched our Fellowship Program in September 2010 with an entirely new curriculum tailored specifically to the property/casualty business. It has continued to be well received by students and the industry since inception. We have remained in close communication with students and instructors throughout the first four semesters. This has allowed us to fine-tune the delivery of the program to take into account the real-world realities of working professionals continuing their education along with other personal and work-related priorities.

We are encouraged by both the number of students enrolled in the new program and the strong pass rate. These early indicators bode well for the long-term success of the program, notwithstanding the more advanced nature of the new curriculum.

The previous Fellowship track is running its course, with the wind-down date set for December 31, 2017. While this date is still a handful of years away, students following this curriculum must be mindful that they do have a defined period of time within which to complete this version of the program.

Our CIP Program is the underlying program to Fellowship. As with the FCIP Program, which is largely delivered in a Web-based format, we have seen exponential growth in registrations for on-line CIP classes, which work very well with busy schedules. Our growing CIP registrations this past year produced the Institute's largest graduating class outside the 2005–2007 period, which saw the transition of students into the then-

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Reaching New Heights!

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new CIP Program. My congratulations to every one of our new graduates.

One of the highlights of being the Institute's Chair is the opportunity to celebrate with our new graduates and present them with their diplomas. And while I did not have the opportunity to speak with each one of our 1,060 new graduates, I did spend a few minutes with as many as time would permit. Our graduates have some amazing stories of sheer determination that they endure on their path to qualification, and others travel many miles to be at their graduation ceremonies. These people have my deepest admiration and respect for all that they have accomplished.

In 2007, the Insurance Institute published its landmark research, "A Demographic Analysis of the P&C Insurance Industry in Canada 2007-2017." Recognizing that human capital issues are still at the forefront of industry concerns today, our Career Connections team has been busy replicating this demographic research and census of our industry.

We expect the results of this new study to be completed by the end of the year. Our research will identify employment trends in the industry and resource gaps we are facing, and it will provide retirement projections for the industry's labour force. The CIP Society has been engaged, as it was five years ago, to deliver a series of seminars across Canada in the first half of next year to present the new research to the industry.

“And speaking of membership, we have reached a new record high this year, growing a remarkable 5.7%”

Institute Chairs have attested to it in the past, and I echo the sentiment, that indeed a year as Chair of the Insurance Institute goes by in the blink of an eye.

And certainly in no small part, the extensive agenda that the Institute

manages ensures a very full and exciting calendar.

We are fortunate to have many volunteers across our institutes, both locally and at National, who willingly give their time and expertise to the work of the industry's education arm. It is impossible to envision our success without their commitment and loyalty as our committee and council members, instructors and markers, career ambassadors, and the countless others. On behalf of the Board of Governors, I extend our sincere thanks to this invaluable group of professionals.

I look forward to my next few months as your Chair. Meanwhile, I'll wrap up my final message to you by wishing my successor, Maurice Tulloch, President and CEO of Aviva Canada, every success in his coming term and as much pleasure as I have had in mine.

Sincerely,

Karen Barkley, MBA, CIP, CRM
Chair of the Board of Governors

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. So if you intend to register for a distance-learning course, an examination, or a Fellowship course or buy an Institute text, remember to submit your payment according to **this** year's fee schedule and not last year's. You will find this year's fee schedules in your 2012/2013 CIP and FCIP Program Syllabuses. Use our On-Line Registration Form and pay by credit card. Go to the Insurance Institute's Web site at www.insuranceinstitute.ca and click on "Designation Programs" in the left margin. Click on your program of interest (for example, "CIP"); then, click on "Register" along the bottom margin and follow directions from there.

Remember Your Deadlines: Mark the following dates on your calendars if you plan to take a distance-learning or an in-class course in September.

To write an examination for a distance-learning course in December, you have until September 30 to register at the standard rate. To write an examination for a distance-learning course next April, you have until November 30 to register at a reduced rate and until January 31 to register at the standard rate. Note that distance-learning 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. Also note that 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 a distance-learning course, you may not leave yourself enough time to complete and submit test papers.

If you register for an in-class course instead, you have until October 15 to register with the Institute to write your exam in December. Be safe and send your registrations in early!

Include Your Payment: You are encouraged to pay for your order by credit card. Please use the on-line registration form to do this. If you are paying by cheque, feel free to use a paper copy of the on-line registration form; just print it 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, a late-registration fee applies.

New FCIP Course for the Fall



Being offered at the Institute for the first time this fall is the FCIP Program's **F540 Enterprise Risk Management (ERM) in the Insurance Sector**. Insurance is a business that thrives on risk, yet potential insurance leaders may fall short in understanding how risks interact with each other in organizations—the essence of enterprise risk management (ERM). Enterprise risk management is an increasingly important practice in the business world and is vital for insurance leaders to understand.

Failure of an insurance leader to understand ERM could have damaging effects on an insurance organization.

Enterprise risk management requires leaders to look at an organization's individual risks in a holistic way and to understand and manage these risks in order to minimize their effects on the organization's capital and earnings.

John Phelan, FCIP, ARM (retired Chairman and CEO of Munich Reinsurance America Inc. and non-executive director of Everest Re Group, Ltd. and Western World Insurance Group and a member of the Institute's FCIP Curriculum Committee), says that insurance leaders need to understand how a myriad of risks—insurance, investment, economic, and so on—interact with each other to pose both opportunities and threats to their organizations.

"A simple example might be where an insurance company has relationships with a particular organization involving insurance risk, investment risk, and service risk. If that organization suffers an insured loss which compromises its ability to deliver a critical service and negatively affects its share price, the insurer will face multiple impacts from that one event. Sovereign debt in Europe is currently a topical example of a risk which can have far-reaching consequences," says Phelan.

"Organizations with strong ERM cultures will more quickly identify and more effectively manage vertical and horizontal exposure to risks which will continue to be generated by an ever-changing and complex social and business environment."

This course provides the concepts and tools needed to understand enterprise risk management in the property/casualty insurance industry and examines how to use it to create value and help organizations achieve their objectives.

As with all six important courses in the FCIP Program, the ERM course is built on a solid foundation of educational excellence and real world knowledge. Developed by Dr. Georges Dionne, Professor of Finance at HEC and holder of the Canada Research Chair in Risk Management, it included input from Phelan and a number of other experienced industry leaders.

Peter Hohman, MBA, FCIP, ICD.D, President and CEO of the Insurance Institute, says that the new FCIP Program has been created specifically for Chartered Insurance Professionals who aspire to leadership roles.

"The new Fellowship Program provides the knowledge critical for success in our industry and a skill set that will be seen as vital to career advancement," said Hohman. "When someone has achieved the FCIP designation via this new program, they will have the tools necessary to realize their career aspirations. It sets a high standard of excellence for insurance students and the insurance industry as a whole."

For more information on the new FCIP Program, including course descriptions, entrance requirements, syllabus, admission information, and registration deadlines, visit www.insuranceinstitute.ca/FCIP.

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!

Newfoundland and Labrador

Saturday, November 3, 2012 (Dinner)
The Capital Hotel (St. John's)

Prince Edward Island

Tuesday, October 30, 2012 (Dinner)
The Rodd Charlottetown (Charlottetown)

New Brunswick

Friday, November 2, 2012 (Dinner)
The Delta Brunswick Hotel (Saint John)

Nova Scotia

Thursday, November 1, 2012 (Dinner)
The Casino Nova Scotia (Halifax)

Ontario

Cambrian Shield Chapter

Tuesday, November 13, 2012 (Dinner)
Location to be determined

Southwestern Ontario Chapter

Thursday, November 15, 2012 (Lunch)
The Best Western/Lamplighter Inn
(London)

Ottawa Chapter

Friday, November 16, 2012 (Dinner)
The Hilton Lac-Leamy (Gatineau, Quebec)

Manitoba

Tuesday, November 27, 2012 (Lunch)
Hotel Fort Garry (Winnipeg)

Saskatchewan

Wednesday, November 28, 2012 (Dinner)
The Radisson Hotel Saskatoon (Saskatoon)

Northern Alberta

Tuesday, November 20, 2012 (Lunch)
Expo Centre Ballroom 105/106 (Edmonton)

Southern Alberta

Wednesday, November 21, 2012 (Lunch)
BMO Centre, Stampede Park (Calgary)

British Columbia

Thursday, November 29, 2012 (Lunch)
The Hyatt Regency Vancouver (Vancouver)

Victoria Chapter

Friday, November 30, 2012 (Dinner)
The Victoria Golf Club (Victoria)

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

Career Connections: Planning Another Successful Year

Since 2003, Career Connections has been promoting career opportunities in the property/casualty insurance industry by encouraging young adults and career seekers to pursue one of the many skilled career professions available in our sector.

Based on the findings of the demographic research studies and consultation with our partners, Career Connections crafted and evolved our messaging to align with the changing face of the Canadian labour market and expanded the program's scope to include individuals aged 14–44. Thus, we are essentially talking about anyone “not already in the industry.”

This broader focus offers Career Connections the opportunity to provide front-line, industry-wide umbrella messaging and serve as a gateway for career seekers to find their place in insurance.

The 2011–2012 year brought several changes to the Career Connections team and the opportunity to speak to over 150,000 students and career seekers across the country. We shared some of the highlights with you in the Summer edition of *IQ*—but stay tuned for our Annual Report Card, which is set to be released both in print and on-line in the coming weeks.

In June, we also gathered with Ambassadors, industry and educational partners, and our Insurance Institute colleagues at Toast Our Success events in Toronto and Vancouver. These annual events are an opportunity to celebrate our year and honour those who work with us to connect career seekers to the insurance industry.

This year, 183 Ambassadors were recognized for their participation in career events, including presentations, panel discussions, and career fairs at secondary schools, on post-secondary campuses, and in communities across Canada. Our Ambassador roster is at 338, and we are excited to see continued interest from our industry partners in

integrating the role of Ambassador with their corporate philosophy and talent management structure.

Ambassadors are industry professionals who volunteer their time to help our audiences make a career connection through sharing their own experiences working in the industry and promoting the variety, rewards, and inclusivity offered by a career in insurance.

To learn more about being an Ambassador, please visit www.career-connections.info or e-mail Tammy Forth, Career Connections Program Officer, at cconnections@insuranceinstitute.ca for newly released Introductory Webinar and Training Dates.

People often think that the “busy” time for Career Connections is restricted to our peak event season—September through June—but the summer months are a time for a review of the past year and planning for the campaign season to come.

Our strategy is to employ multiple touch points to build awareness and continually increase the quality of conversations we are having at our events. Over the past year, we have noted a marked increase in the number of career seekers self-selecting insurance as a potential career path. We are excited to foster this trend and provide a range of opportunities for our audiences to engage our industry and insurance partners.

Career Connections is kicking off 2012–13 with a full slate of events. Currently, we are scheduled to participate in over 75 career events and conferences as a part of our fall 2012 campaign.

Our calendar of events includes

- general career fairs at high schools, on college and university campuses, and in the community;
- a series of career presentations, networking events, and Careers in Insurance fairs—our goal is to host 40 insurance-specific events; and

- teacher conferences focusing on business, family studies, guidance/career studies, science, and geography, where we can engage educators, promote our resources, and encourage the teaching of insurance and its applications in the classroom.

Our key messaging remains focused on improving understanding about how insurance works and careers in the industry, emphasizing the variety of roles in and stability offered by the property/casualty sector, the possibility for advancement, the reach of insurance into all sectors, and the challenging and rewarding positions available.

The 2012–13 campaign will see Career Connections building on our success in bringing this message to our audiences through

- social media—Career Connections will be joining the conversation on platforms such as Facebook, Twitter, and LinkedIn over the course of our fall campaign. It is anticipated that this vehicle will augment our reach and opportunity for continued connections with our audiences;
- continued work with HR partners, industry associations, and career practitioners to better understand and meet the needs of the industry—the fall will bring ongoing dialogue in BC and Ontario, with plans for similar roundtable conversations to be held in Alberta and Atlantic Canada over the course of 2012–13;
- enhancement of our outreach to career changers, including internationally trained professionals.

To learn more about Career Connections, including upcoming events, new materials, and being an Ambassador, please visit www.career-connections.info or e-mail us at cconnections@insuranceinstitute.ca.



CAREERCONNECTIONS™
find your place in insurance

CIP Society Update

National Insurance Conference of Canada

The sixth annual National Insurance Conference of Canada (NICC) will be taking place at the Loews le Concorde in Quebec City from September 30 to October 2, 2012.

The CIP Society is once again proud to be a platinum sponsor of the event and pleased to be sponsoring a luncheon discussion of US Elections, Canadian Politics and the Future of Conservatism with journalist David Frum on Tuesday, October 2.

This premiere event provides an opportunity for senior industry executives to meet and exchange ideas about the complex issues facing the property/casualty industry. With engaging general sessions, panel discussions, and plenty of opportunity for networking, including a golf tournament and cocktail reception, NICC is Canada's national insurance conference.

For more information and to register, visit www.niccanada.com or contact Laura Viau at laura.viau@msaresearch.com or 416-368-0777.

Members Benefit

It's membership renewal season again. If you haven't already renewed your memberships in the Insurance Institute and the CIP Society, we encourage you to do so as soon as possible to avoid a lapse in membership benefits. These benefits include programs and services that enhance your professional development and provide you with the latest industry knowledge and news.

Your active CIP Society membership also enables you to continue to use your designation and contributes to the promotion of the CIP designation within the industry and to the insurance-buying consumers across Canada.

Renew and pay on-line now by going to www.insuranceinstitute.ca/membership2012. Log in as a new or existing on-line

user using your membership ID. Click on "My Membership" on the right and follow the prompts to renew and pay on-line.

Hot Topics Library

As one way of keeping you connected, each month, the CIP Society brings you an in-depth analysis of an emerging trend or issue with a new submission to the Advantage Monthly Hot Topics Library. Since the beginning of the program in March 2007, the CIP Society has explored over 40 different topics, including cyber-crime and cyberrisk, nanotechnology, flood insurance, and cloud computing.



Our writers and subject matter experts help navigate the issues by providing background information, presenting case studies and legal issues, and discussing future trends with industry leaders. The aim of the papers is to go beyond what you read in a newspaper article; it is to help you gain important insight into, and understanding of, the various issues around a topic.

Each Hot Topic section of the on-line library includes a downloadable PDF of the paper and additional sources of information, such as reports and Web site links that allow you to follow up and investigate the topic further.

Since the beginning of the year, we have explored the definition of the automobile, looked at trends in supply chain management, and explored risks surrounding fracking activities. Upcoming later this year, we look forward to exploring the issues around wild fire risks, the increased complexity of class action

suits, and how e-commerce is affecting the industry.

Members of the CIP Society can view these trends papers on-line on the Society's Web site at www.insuranceinstitute.ca/cipsociety > Information Services > ADVANTAGE Monthly.

Promoting Professional Ethics

Since 2007, the CIP Society has been producing a regular ethics column, which first appeared in *Canadian Insurance Top Broker* magazine and has recently been picked up by *Canadian Underwriter* magazine. The column provides an opportunity to discuss ethical dilemmas, highlighting the importance of being able to identify ethical problems as such, and helping members understand different perspectives on various issues.

Our most recent columns have discussed ethical dilemmas around insurance limits, change of markets, and what happens when a client outgrows the broker's business.

We look forward to expanding our library of articles and hope to engage you on a number of emerging issues.

Past ethics articles are available as PDFs on our Web site at www.insuranceinstitute.ca/cipsociety > Professional Development > Professional Ethics.

The CIP Society

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Institute Course Textbook and Student Resource Guide Update (English ♦ August 2012)

Course Text	Text Edition Year	Text Addenda	Student Resource Guide	SRG Edition Year	SRG Addenda
11 Principles & Practice of Insurance	2012	-	Included	2012	-
12 Insurance on Property	2012	-	Included	2012	-
12 Insurance on Property (Quebec)	2011	Aug. 2012*	Included	2011	-
13 Insurance Against Liability—Pt 1	2012 (or 2011	Apr. 2012)	Included	2011	Sept. 2011
14 Auto Insurance—Pt 1 (Alberta)	2007	-	Included	2012	-
14 Auto Insurance—Pt 1 (Atlantic)	2009	Feb. 2010	Included	2012	-
14 Auto Insurance—Pt 1 (B.C.)	2010	-	Included	2012	-
14 Auto Insurance—Pt 1 (Manitoba)	2010	Aug. 2010 R	Included	2012	-
14 Auto Insurance—Pt 1 (Ontario)	2011	-	Included	2011	-
14 Auto Insurance—Pt 1 (Quebec)	2011	-	Included	2011	-
14 Auto Insurance—Pt 1 (Sask.)	2012	-	Included	2012	-
16 The Business of Insurance	2011	-	Included	2011	-
31 Property Damage Appraisal	1986	July 2000	-	-	-
32 Bodily Injury Claims	2005	-	-	-	-
35 Insurance Against Crime	1995	-	-	-	-
36 Bldg Const., Fire Prot., & Basic Hazards	SCM text	-	-	-	-
37 Industrial & Process Hazards	SCM text	-	-	-	-
38 Casualty Loss Prevention	SCM text	-	-	-	-
39 Fraud Awareness & Prevention	2008	-	-	-	-
40 Business Interruption Insurance	2001	-	-	-	-
43 Specialty Lines	2002	-	-	-	-
45 Surety Bonds	2001	-	-	-	-
47 Reinsurance	2003	-	-	-	-
48 Automobile Insurance—Part 2	2003	-	-	-	-
49 Insurance Against Liability—Part 2	2000	-	-	-	-
66 Financial Service Essentials—Part 1	2003	July 2006 R	-	-	-
72 Intro. to Risk Mgmt & Com. Lines	2001	-	-	-	-
81 General Insurance Essentials—Part 1	2006	-	-	-	-
82 General Insurance Essentials—Part 2	2009	-	-	-	-
110 Essentials of Loss Adjusting	2009	-	Included	2009	-
111 Advanced Loss Adjusting	2009	-	Included	2010 (or 2009	Dec. 2009)
112 Practical Issues in Claims Mgmt	2009	-	Included	2012	-
120 Underwriting Essentials	2011	-	Included	2011	-
121 Advanced Underwriting	2009	-	Included	2009	-
122 Practical Issues in U/W Mgmt	2009	-	Included	2009	Jan. 2012
130 Essential Skills for Ins. Broker/Agent	2011	-	Included	2011	-
131 Adv. Skills for Ins. Broker/Agent	2009	-	Included	2012	-
132 Practical Issues in Broker Mgmt	2010	-	Included	2010	-

* Soon to be available

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 Customer Service department at 416-362-8586 or toll-free at 1-866-362-8585.

2012 Annual General Meeting

The Annual General Meeting of The Insurance Institute of Canada will be held at the Fairmont Queen Elizabeth Hotel in Montreal, Quebec, on Saturday, October 27, 2012. The meeting will begin at 3:00 p.m. and follow this agenda:

1. Notice calling meeting; roll call
2. Reading of minutes
3. Reports of officers and committees
4. Annual financial statement and auditor's report
5. Chair's address
6. Approval of acts of governors
7. Elections
8. Appointment of auditors
9. Such other business as may be properly brought before the meeting
10. Termination

Karen Barkley, MBA, CIP, CRM
Chair of the Board of Governors

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

Virtual Courses: Changes in On-Line Mid-term Agreement



Students enrolled in virtual courses and writing their mid-term examination on-line at an alternate location (that is, not writing at the chapter or institute office) make a supervision agreement before the examination (at registration) with their proctor and chapter or institute.

Beginning this fall with the September 2012 semester, those writing at an alternate location will be required to complete this supervision agreement on-line.

After placing an order for a virtual course, you will receive an e-mail containing the URL for the supervision agreement. You must complete the form to complete your virtual course registration.

The form will be available to students at any time but must be completed at least two weeks before the on-line mid-term exam.

Take Our Kids to Work Day

On Wednesday November 7, 2012, employees across Canada will introduce their grade nine sons and daughters to their places of work during the Learning Partnership's annual "Take Our Kids to Work Day."

"Take Our Kids to Work Day" introduces grade nine students to a family or friend's career and what different industries and companies have to offer. To complement this event, the Insurance Institute's Career Connections Program has two options for your company to participate in.

"Feed the Minds of Youth" events are fun-filled two-hour luncheon presentations held at institutes and chapters across the country. Through games and activities, we help students understand how insurance works, as well as introduce them to the wide variety of careers within the insurance industry. The local institutes and chapters will arrange for guest speakers, lunch, and gifts for all those who attend. Contact your local institute or chapter for more information.

The "Feed the Minds of Youth" **Event-in-a-Box** is a collection of tools, materials, games, and activities to help insurance organizations plan their own presentations and events. Career Connections will be happy to provide companies with this free kit, which will provide you with different activities, games, and ideas. To order yours, contact cconnections@insuranceinstitute.ca or call 1-866-362-8585, ext. 2280.

Encourage your colleagues and organization to support this popular event by inviting grade nine students to your office on Wednesday, November 7 and by participating in "Feed the Minds of Youth." Last year, more than 700 students participated in this one-day event across the country.

To learn more about "Feed the Minds of Youth," please visit our Web site at www.career-connections.info or contact your local institute or chapter at www.insuranceinstitute.ca.

Understanding Serious Injury: New Program for Claims Adjusters

We are pleased to announce the highly successful launch of **Understanding Serious Injury: Adjusters' Training & Education**.

Many adjusters, supported by their employers, participated and confirmed the value of the program's content, technical facilitators, case studies, and the moderator. "The industry's response to the launch program is rewarding," notes Dawna Matton, BA, FCIP, Senior Director, Insurance Institute of Ontario; "the launch introduced new efficiencies and additional content."

The Insurance Institute of Ontario and the Ontario Insurance Adjusters Association (OIAA) partnered to develop this industry-specific program that fulfills the professional development needs of adjusters. The result of this collaboration and the hard work and dedication of

subject-matter and technical experts is a successful eight-day certificate program that consists of five modules.

The first four modules cover the progress of a claimant with a serious injury. The program concludes with a fifth module that incorporates learning from the first four modules in a case study to ensure comprehension. Participants can choose a case study with a bodily injury perspective or one with an accident benefits slant and work with specialists and experts in the field as technical facilitators. Meanwhile, a moderator focuses on the format of the day to ensure comprehension.

Understanding Serious Injury aims to equip adjusters with new knowledge and specialized skills to take injury assessment to a new level by understanding the injury and the long-term impact on the

person. The program includes a wide range of material from medical terminology, anatomy, acute or chronic injuries, psychological and sociological impacts on injuries, rehabilitation providers and assessors, and structured settlements. Participants are exposed to industry best practices, industry specialists, medical and settlement experts, and real-life scenarios delivered using an active learning approach. Guest speakers in every module bring the information to life!

Whether you are interested in this program for yourself or a member of your team, this is a great opportunity to advance an adjuster's skills. Better injury management equals an effectively managed claim!

To learn more about the eight-day certificate program and to register, visit www.insuranceinstitute.ca/seriousinjury.

Developing Our Future Managers: Not Training is Not an Option

The war for talent continues as our aging population retires and our current workforce prepares to move into management and leadership positions. Let's say our staff are technically very strong, extremely competent, dedicated, and want to move up the corporate ladder. As leaders, we need to ask ourselves these questions:

- Is it that easy to move from technical expert to team lead or manager?
- Have we prepared our workforce with the knowledge and skills needed to successfully move into roles that require them to lead teams, set priorities, and achieve outcomes through others?
- Are they **really** ready and equipped for supervisory, management, or leadership roles?

We know that future managers able to build strong relationships with their teams and create a motivating environment will be highly sought after. Recent studies have shown that the cost of keeping managers not capable of building strong relationships is often greater than the benefit of their technical knowledge.

What about the cost of training? Education and training are expensive when we include the cost of the course and the time away from the office. But what is the cost of **not** training? Perhaps a potential loss of top talent or worse—a workforce that is ill-prepared for greater responsibility and authority.

Recognizing the need to develop and prepare our workforce for the challenges

ahead, the Insurance Institute of Canada launched the **Management Development** curriculum in 2010. The courses in this curriculum are designed to develop the skills of emerging leaders and career professionals in the industry while being very affordable.

Participants learn practical skills and techniques that can be applied directly in the workplace. Courses have been extremely well received, and we continue to expand the curriculum in response to feedback from participants.

For more information, visit our Web site at www.insuranceinstitute.ca or contact Karen Bergin, Learning & Development Consultant, at kbergin@insuranceinstitute.ca.