

ADVERTISE WITH US

REACH THE DECISION-MAKERS

Business-to-business • Brand awareness
Career opportunities • Appointments

This advertising space is now available
Placements also available for any term on our inside
pages and also on a limited basis in our daily email
news service. For info email mpub@rogers.com.

THOMPSON'S WORLD INSURANCE NEWS

October 11 2021 • Back page

www.thompsonsnews.com

LOOKING AHEAD

OCT. 20 - 21 — Insurance Brokers Assn. of
Ontario, Virtual Convention (ibao.org).

NOV. 2 — Insurance Bureau of Canada,
Regulatory Affairs Symposium (www.ibr.ca).

NOV. 24 - 25 — RCAAQ (Quebec brokers
association), Annual Congress (rcaq.com).

Stoneridge continues broker acquisition spree

STONERIDGE Insurance Brokers has resumed an acquisition spree by adding Barber, Stewart, McVittie & Wallace Insurance Brokers and its offices in Kingston, Ont. and Markham, Ont. to a growing stable of locations. BSMW is the fifth investment that Ancaster, Ont.-based Stoneridge has made since partnering with Chicago-based private equity firm CIVC Partners in November 2019. Stoneridge now has 25 offices and said it has signed letters of intent to partner with six more brokerages in Ontario and other provinces. BSMW was founded in 1880 and had long specialized in coverages for businesses, group associations and individuals. Former BSMW CEO Gerrit Zwaal will continue to lead the Kingston and Markham offices.

Montreal's H.W. Hollinger purchased by Hub

MONTREAL-based commercial specialist H.W. Hollinger has been acquired by broker network giant Hub International. It said Hollinger's focus on industrial coverages, which includes construction and real estate, will complement and strengthen its existing specialty capabilities. Hollinger president Michael Hollinger and the rest of the company's staff has joined Hub Quebec. Hub was founded in 1998 by a group of brokers in Ontario and has grown to become an international operation with more than 475 offices and 13,000 employees. It is now headquartered in Chicago. Hub said it is committed to growing organically and through acquisitions to expand its geographic footprint.

Westland acquires Insurance Unlimited

FAST-GROWING broker Westland Insurance Group has announced the acquisition of Mississauga-based Insurance Unlimited. The multi-line broker has operated in Mississauga, Oakville and the Greater Toronto Area for more than 30 years. "Insurance Unlimited's team of dedicated advisers are trusted locally for their expertise and exceptional client service and we're thrilled to welcome them to the Westland family," Westland president and chief operating officer Jamie Lyons said last week. Surrey, B.C.-based Westland now has more than 180 locations in B.C., Alberta, Saskatchewan, Manitoba, Ontario, Quebec and Nova Scotia.

Beneva launches brand awareness campaign

BENEVA, the new company created through the merger of Quebec-based mutuals La Capitale and SSQ Insurance, said it will be integrating the two operations one at a time. In announcing a new brand awareness campaign last week, Beneva said the transition will take place in January for La Capitale and in 2023 for SSQ Insurance. The merger, which was first announced in January, 2020 and completed later that year, created the country's largest combined life and p&c insurance mutual. Year-end direct written premiums for their combined p&c operations topped \$1.7bn in 2020. The brand awareness campaign is being launched today (Oct. 11) with placements on TV, billboards, website banners and social media.

Intact pledges \$1m to fund resiliency projects

INTACT Public Entities and the Intact Foundation have committed \$1m for cities and towns across Canada that are developing practical and effective solutions to protect communities from floods or wildfires. The grants will help fund projects such as wetland restoration to reduce flood risk and vegetation management techniques to create a community fire guard, climate mitigation tools such as incentives for homeowners to install sump pumps or fire-retardant roofing, readiness and feasibility assessments and education. Intact Public Entities is an MGA owned by Intact Financial Corp. The foundation is an arm of the corporation that is dedicated to building resilient communities.

FCA announces addition of two new partners

FCA INSURANCE Brokers has welcomed two executives to its ownership group. Andrew Mangialardi has been with the Toronto-based firm since 2017 and is now partner and VP of commercial sales, handling a growing portfolio of domestic and international accounts. Also a new partner is Jamie Collum, the brokerage's VP of construction. He joined FCA in 2018 and specializes in surety bonding. FCA was founded in 1919 and provides custom insurance and risk management solutions to private client, commercial and surety clients. It is part of the executive group of Canada Broker Network and a founding member of the Global Broker Network.

Former RSA Canada CEO takes interim role at Brit

FORMER RSA Canada CEO Martin Thompson has been named interim group CEO of specialist insurer and reinsurer Brit Ltd. He joined parent Fairfax Financial in September as an executive and took on the interim role at Brit last week after its long-time group CEO Matthew Wilson took an indefinite leave of absence due to health reasons. Mr. Thompson is the current chair of the board of governors of the Insurance Institute of Canada. He was with RSA for more than 20 years before leaving earlier this year following the acquisition of the group by Canada's Intact Financial Corp. and Danish insurer Tryg. London, U.K.-based Brit operates globally via its own distribution network and through Lloyd's global licences and broker partners. Brit owns or has strategic investments in a number of MGAs including Toronto-based Sutton Special Risk.

Insured losses from Ida expected to top \$35bn

SWISS RE has estimated that the total insured losses from Hurricane Ida will be in the US\$28-30bn (C\$35-37bn) range. The reinsurer said Ida was the second-most intense hurricane on record to hit the state of Louisiana and caused extensive wind and flood damage across the eastern and mid-atlantic parts of the U.S. After making landfall on August 29, the Category 4 hurricane caused wide-ranging power outages and severe infrastructure damages, particularly in Louisiana, before triggering exceptional flash flooding and storm surges in the northeastern region of the country.

Cyber specialist buys U.S. commercial platform

SAN FRANCISCO-based MGA Coalition, the cyber insurance and security specialist, said last week it has acquired Attune, a technology-powered broker platform for commercial insurance that operates throughout the U.S. Attune is an MGA which provides commercial liability excess, professional liability, general liability and other coverages in minutes for hundreds of small-business classes. Coalition, which operates across the U.S. and Canada, said their combined operations handle roughly US\$500m (C\$630m) worth of premiums annually.