



CUISA

Member Owned, Customer Driven



DECEMBER 2024

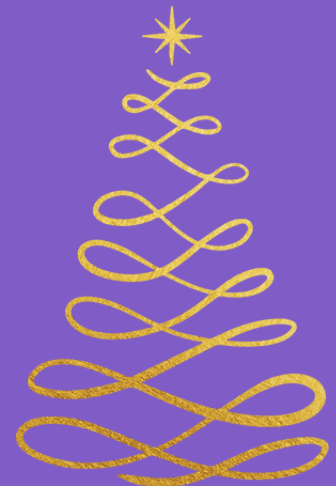


Welcome to the CQ! CUISA's Quarterly Newsletter

Happy holidays from your
CUISA board - Peter Knowles,
Kirsty Scriver, Maureen
Kurenoff, Kawkab Jamal,
Sandy Thor-Larsen, Geordie
McLennan and Mike Henfrey!

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01/16

Message from the President



Peter Knowles

Dear Members,

As we approach the end of another year, it's a great time to reflect on our success and achievements, and to plan for great things to come in 2025.

2024 has been an unusual year in the financial services industry, as dramatic rate fluctuations have created several challenges for the Credit Union system. On the insurance side of the business, CUISA members are reporting positive revenue growth and favourable loss ratios, allowing for important contributions to our Credit Unions bottom line. In our current environment, this contribution is more important than ever.

Looking forward to 2025, these margin compression challenges will continue. This will be an extremely important time for CUISA members to deepen their value proposition with their credit union partners, and your Association is here to help!

Throughout the year you will hear more from us about this topic including a white paper that is in development. Our goal is to help CUISA membership deepen their relationship with their parent Credit Union, allowing us to truly leverage our competitive advantage of borrowing, investing and protection all under one roof.

As you head into the new year, consider adding initiatives to your operating plans that are grounded in cross-divisional activities. Some ideas might include:

- **Products per Member:** One of the biggest indicators and influences of member loyalty is the number of products they have with us. Incoming and outgoing referrals are critical.
- **Customer Satisfaction:** Great experiences result in word-of-mouth recommendations, and that reflects positively on all business lines. Employee customers are an important segment to consider.
- **Community Support:** Community is in our DNA and members share those values. Responding proactively during catastrophes raises the profile of the entire cooperative.

I will end by saying that I am incredibly proud of the collaboration that goes on across our association. Please continue to connect and share ideas, your engagement and dedication are what make us strong. Thank you for being a part of our association. Here's to another year of growth, success, and shared achievements.

Warm regards,

Peter





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INSURANCE

Salute Recognizes Al Schill and Cam Mitchell

A large and very good-looking insurance crowd attended the annual Salute Insurance Person of the Year event at the Pan Pacific on October 24, 2024 to celebrate award winners Al Schill of Schill Insurance and Cam Mitchell of Gore Insurance.

It was a warm evening filled with inspirational speeches that celebrated the values that make our industry great; focus on customer, put people first, humility, and integrity, for starters.

I've known Al for many years and when I was with ICBC we considered his brokerage company as very professionally run and a go-to for consultation, especially in times of crisis. We turned to him and his team often during the pandemic to check in on how we were doing and what more we could do to improve our response.



The Schill family table enjoys a robust joke about past recipient Andrew Janzen



Who would've



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thought a tiny leak

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Season's Greetings

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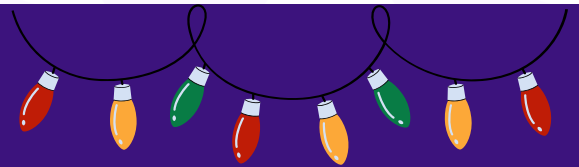
Salute Recognizes Al Schill and Cam Mitchell

I didn't know Cam prior to his nomination for Rising Star, aside from his involvement on the executive of the Insurance Institute of BC. I took the opportunity to have coffee with him prior to the event and I was thoroughly impressed with his energy and demeanor. He's got a lot going on with his career, family, and volunteering and has a lot of runway ahead of him to accomplish even more. Congratulations to both award recipients!

The Salute Committee made a few changes to the timing of the event and managed to finish before 9pm, which allowed more time for networking afterwards and for people to attend the relatively new post event reception to congratulate the winners personally. It also allowed for ICBC's Cam Sutherland to get home early and get his beauty sleep, because it is hard work to look that good.



Rising Star Cam Mitchell and wife Keeva show remarkable poise one month after having their first child



Wishing you a Special Holiday Season!

During this special time of year, we're reminded of how grateful we are to partner with our valued Brokers across Canada. To show our appreciation, we have made a \$5,000 donation to the Women in Insurance Cancer Crusade (WICC) to support ground-breaking research and improve the lives of those affected by cancer.



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ICBC Update



One of the more significant projects that ICBC's broker leadership team has undertaken this year is a review of both Liaison and MOUC committees.

Liaison is the larger of the two with many members with hands on experience with Autoplan, and senior management from several of ICBC's broker facing departments. It's focus is primarily on operational matters and the details that make the sale of auto insurance run relatively smoothly.

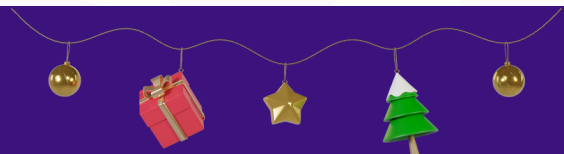
MOUC features senior broker association personnel and senior executives from ICBC with a focus on more strategic matters, including policy and topics such as remuneration. MOUC is considered to be the 'keeper of the Accord.'

I had responsibility for these two committees for the bulk of the last 20 plus years. These committees ebb and flow depending on the conditions and challenges of the day; there are times when they are the life blood of the distribution system, and other times where committee members wonder aloud how effective they are. The period of 2016-2022 was one of the most dramatic periods of change in the Corporation's history; since 2022, stability is probably the best way to describe the current state.

Over the last several months, the Corporation has reached out to Liaison and MOUC members to solicit their feedback on how the committees can be improved. Several good suggestions were offered and once the project concludes, there are a few items of low hanging fruit that are likely to provide immediate dividends. We will have more to report in our March issue once we have a clearer idea of what the implementation plan is.

ICBC also announced that there would be no changes to Basic fees, and directly attributed this decision to gains made on optional commissions. While decisions like this are not uncommon during election years, ICBC does seem to be signalling that in future, as long as optional commissions are going up, Basic fees will not. It is an ongoing cycle brokers have seen in the past; Basic fees fall behind and then are under pressure to catch up when the inevitable stabilization of Optional occurs. Given that brokers perform mandatory services on Basic and have no choice but to provide them to fulfill their contractual obligations, this raises the issue of fair remuneration, especially when broker costs to provide those services—labour and facilities—continue to escalate here in BC.

Your associations believe that there are opportunities to establish a long term remuneration strategy to smooth these imbalances and will be advocating for its development on your behalf.



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CQ *Chill Zone*



**View of Vancouver's skyline during a recent
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Message from your Executive Director

I first met Chuck Byrne in 2002 when I transferred from claims management to ICBC's Insurance division. To say it was a challenging time would be an understatement; the Corporation was in the process of recovering from near insolvency after a politically motivated 5 year rate freeze, and had to make some drastic moves to improve its underwriting and financial performance.

Some brokers will still remember the infamous 60 page Autoplan bulletin announcing 4 major changes to the way risk was assessed and premiums were calculated, impacting hundreds of thousands of customers. New to this side of the business, I will never forget the reaction of brokers at ICBC's Liaison and MOUC meetings. They knew the changes were necessary, but were angry that they didn't have the opportunity to contribute to them or were properly prepared to implement them.

It was in this context that my relationship with Chuck began. To say it was not a great start would be an understatement!

After about 6 months of frustrating Liaison meetings and many nights of lost sleep, I knew things had to change to right the ship with the brokers. So I called up Chuck and requested a one on one meeting at IBABC's old downtown office.

...continued on page 16...

Salute MC and CUISA's John Dickinson takes a wine glass hostage in an attempt to bring the room to order



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Message from your Executive Director



I went in expecting a battle but that meeting was a turning point in our relationship. We took turns outlining our position on various matters and how they were being adjudicated in the monthly meetings, and agreed on a much more consultative process that was more respectful and understanding of the challenges of all parties involved.

It didn't hurt that this period coincided with the arrival of perhaps the best leader ICBC ever had. Nick Geer concluded that ICBC was the right solution for the province, further made a mission within the organization of embracing brokers as ICBC's sales force and partners with ICBC on the revenue side rather than an expense item on financial statements.

These positive developments set the stage for progressively stronger Strategic Accords and the development of a broker distribution system in BC that would rival any in North America.

As the years went by, ICBC strengthened its change management practices, improved its communications and responses through Broker Talkback and broker satisfaction surveys, and lead over 150 various task force meetings in implementing a new system, a complete overhaul of rate design, enhanced care, and online renewals. It would be challenging to recognize Autoplan today from what existed in 2002.

With an IBABC organization model featuring volunteer presidents serving one year terms, Chuck was the consistent leadership voice of the brokers over the past 27 years. He knew the history, understood the politics, embraced CUISA as an asset at the table, and constantly warned of unintended consequences to the distribution system if ICBC wavered on the principles and concepts that provided such a solid foundation.

His retirement at the end of this month marks the dawn of a new era. While he will be missed, his departure marks a once in a generation opportunity for today's leaders to step up and guide our industry to even greater heights.

