

ALBERTA BROKER

INSURANCE BROKERS ASSOCIATION OF ALBERTA

MENTORSHIP
MATTERS FOR
Caleb Maksymchuk
2024-2025 IBAA President



Employee Compensation
P&C Insurers Impact on Alberta's Economy
2024 IBAA Convention Gallery
and more—

 JUNE-JULY 2024

Photo: Big Mike Photography

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CALEB MAKSYMCHUK**
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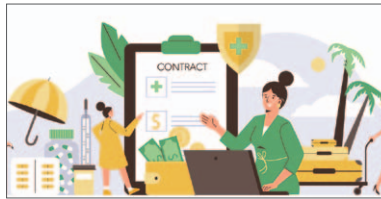
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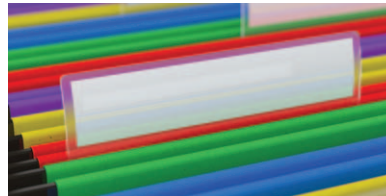
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DEEP IMPACT

How Insurers are Driving Stability & Growth in Alberta

By Aaron Sutherland

As insurance brokers in Alberta, you play a pivotal role in connecting clients with the right coverage. But have you ever wondered about the broader impact of the insurance industry on our province's well-being? Alberta's property and casualty (P&C) insurance industry plays a crucial role in driving, supporting and protecting Alberta's economy.

The P&C insurance industry does more than merely provide risk management products and services—it safeguards supply chains, get businesses back on their feet quickly and efficiently, provides peace of mind to millions of Albertans by protecting their most-valuable assets, plays a vital role in driving economic growth and offers overall financial stability to the province.

Insurance Bureau of Canada's (IBC's) recently released the InsurEconomy 2024 – Alberta report that quantifies the impact of the P&C insurance industry on Alberta's economic well-being. IBC commissioned Statistics Canada to use their input-output model to simulate the P&C insurance industry's 2022 direct, indirect and induced impacts on



\$4 billion including the industry's spending on provincial supply chains and the insurance industry employment income spent on goods and services.

- **Supporting jobs, job creation and services.** P&C insurers and brokerages directly employed 17,000 Albertans in 2022. For every 100 P&C insurance jobs, 94 jobs were indirectly created, bringing the total number of Alberta jobs attributable to the P&C insurance industry to approximately 32,000. These jobs span various sectors, including auto repair, health care, suppliers and retail.
- **Championing gender equity.** The P&C insurance industry employs a significant percentage of women and pays above-average wages, which contributes to both the economic dynamism of the province and its gender equity. P&C brokerages achieved a 64% rate of employment for women, while carriers registered 65%, both of which are higher than the 47% for the average industry in Alberta.
- **Contributing to tax revenue.** The P&C insurance industry contributes substantially to Alberta's tax revenue. In 2022, the industry's total tax contribution to provincial finances exceeded \$680 million. These contributions bolster government revenues and support public services.
- **Investing in communities.** In 2022, the P&C insurance industry invested approximately \$22 billion in provincial, municipal, public authority and school bonds, and another \$17 billion in federal government bonds. Government bonds are a key source of provincial revenue that support services and critical infrastructure investments that benefit the public at large.
- **Fostering innovation and entrepreneurship.** Managing the financial risk of small, capitalized startup companies would be extremely difficult without liability insurance, errors and omissions

insurance, directors' and officers' liability insurance and other forms of insurance because a single claim or operational error could effectively bankrupt the organization and deplete the invested capital. Further, by providing guidance on risk assessment and insurance coverage options, you as a broker empower entrepreneurs to make informed decisions and navigate the challenges of starting and scaling their business.

- **Serving as financial first responders.** P&C insurers act as society's "financial safety nets." They protect consumers from financial loss and infuse capital into the economy that helps support the jobs, goods and services needed to service claims. The enhanced financial security provided by insurance offers Albertans peace of mind, allowing families and businesses to remain financially stable in times of unanticipated hardship. In 2022, Alberta's insurers supported \$6.3 billion in claims filed by policyholders, helping families and businesses recover quickly when disaster struck.

Alberta's insurance industry does a lot more than help people and businesses manage risk; it is a vital contributor to the province's economic resilience. This role extends far beyond policies and premiums – insurers are steadfast partners in promoting financial stability, managing recovery, and supporting economic growth and jobs. As an insurance broker, you are the linchpin in connecting individuals and businesses to the protection and opportunities offered by the insurance industry, ensuring a resilient and thriving economy in Alberta.

For more detail about the industry's economic footprint in the province, visit www.albertaautoinsurancefacts.ca.

output and employment at the national and provincial levels.

At a glance, here's how insurers are making a difference in Alberta:

- **Directly contributing to the gross domestic product (GDP).** Alberta's P&C insurance industry contributed \$2 billion to the province's GDP in 2022. The total economic impact was nearly



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By Annette Hubick



MENTORSHIP MATTERS FOR

CALEB MAKSYMCHUK 2024-2025 IBAA President

By Annette Hubick

Mentorship has been a cornerstone in the life and career of Caleb Maksymchuk, guiding him from his early years to his current role as a leader in the insurance industry. Whether on the mentor side of the relationship in his first career as a teacher and coach or as a mentee in his second career as an insurance broker, Maksymchuk has experienced the tremendous benefits a mentorship relationship offers to both parties: mutual growth, learning, development and engagement.

In addition to priorities inherent to his role as the recently elected president of the Insurance Brokers Association of Alberta (IBAA) such as representing brokers and their clients on the auto insurance file and promoting the value of insurance brokers, Maksymchuk's goal is to inspire more brokers to become mentors, believing it's critical to the perpetuation of brokerages of all sizes. "To see a person's potential and help grow and foster skills that will help take the brokerage into the future is a great opportunity," he declares.

Photo: Big Mike Photography

Maksymchuk was born in the 1980s in Lloydminster, SK, and raised by parents whose diverse careers provided Maksymchuk with a broad perspective on work and life, emphasizing the values of hard work, dedication and compassion. “My father was an entrepreneur involved in commercial construction and industrial sales,” Maksymchuk recalls, “and my mother balanced a demanding professional life as a nurse and school educational assistant.” One could conclude that his becoming an insurance brokerage owner is a hybrid of his parents’ careers: an entrepreneur focused on helping people.

Maksymchuk earned a degree in kinesiology from the University of Lethbridge, followed by an education degree from the University of Alberta, where he met the love of his life, Jennifer Harris. After graduation, they both embarked on teaching careers, including a stint in England which allowed them to explore Europe and North Africa, enriching their lives with diverse cultural experiences and sparking a life-long love of travel.

Like many in the insurance industry, Maksymchuk entered somewhat serendipitously and with a gentle nudge from a family member. “While on vacation with my family in Italy one summer, I was debating if teaching was the career for me,” he recalls. A casual conversation with his father-in-law, Jim Harris, who owned Ravenhill Agencies in Edmonton, steered his thoughts toward insurance. “Jim suggested that I should try out brokering and see if it was a good fit,” Maksymchuk recalls. With the

seeds of opportunity firmly planted, upon his return, he quickly earned his levels one and two licenses and started his journey in the insurance world, embarking on a fulfilling second career.

When asked what is the best thing about being an insurance broker, Maksymchuk responds, “I like being able to find solutions to our clients’ problems or needs. I feel that this is rewarding especially when someone is starting a new business or getting their first new car or home. It is interacting with our great clients at those times that I feel successful.” The transition into his role as the company’s leader, “allows me to find

from a one-man shop to a two-office, 17-person operation.

Starting as a broker at Ravenhill Agencies, Maksymchuk quickly adapted to the industry’s demands and soon after, he earned his Canadian Accredited Insurance Broker (CAIB) designation. “CAIB is created by brokers for brokers. Jim suggested that path as a way to further my insurance knowledge and give an intro to managing a brokerage.” The combination of his educational background and Harris’s mentorship allowed him to grow within the company. Today, as a partner at Ravenhill, his role involves not only managing the brokerage but also

mentoring new brokers, ensuring they uphold the values of “honesty, integrity and service” that Callies and Harris established long ago.

Navigating a family business can be challenging

for many, but for Maksymchuk and Jim, it was seamless. “This was never a challenge for us. This is the beauty of a family business,” he says. The strong bond and mutual respect within their family ensured that work and personal life were kept separate. Jim’s experience with his own father-in-law, Ray Callies, set a precedent for harmonious family business dynamics. “Almost every Sunday was family dinner night around a large table with great food and fun. Family time was family time, and business was business,” he emphasizes.

“With talent acquisition and retention as top priorities for most members, Maksymchuk believes that inspiring brokers to adopt a mentorship mindset will be critical.”

value in helping my team become even more successful, and I work hard to make sure that they are having fun and enjoying their day so that they too can enjoy those same types of conversations and moments with our clients.”

Ravenhill is a bit unique in terms of the typical family business in that the successors were sons-in-law and insurance broking was the second career for all three of the brokerage’s leaders. Founded in 1982 by Ray Callies (chartered accountant), joined by Jim Harris (police officer) in 1990 and then Maksymchuk (teacher) in 2008, Ravenhill recently celebrated its 40th anniversary and has grown

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As a company with over 150 years of experience in the marketplace, Economical knows the importance of strong relationships with broker partners. Especially as we continue to navigate new challenges and changes in the insurance marketplace.

We recently made enhancements to our Individually Rated Commercial Auto (IRCA) insurance offering to provide brokers and their customers better solutions and service. Here are a few highlights.



CHRIS WEBER

VP, National Small Business & IRCA,

**Western Region
Mid-Market & Fleet,
Economical Insurance**



UPDATED SERVICES AND SOLUTIONS FOR BROKERS

We take broker concerns and suggestions to heart as we continue to evolve our IRCA offering to provide you and your clients with better commercial insurance solutions. Brokers told us they want simple, accurate, self-serve quotes, and want to speak directly with an Alberta underwriter when they're dealing with complex cases. So we've refined our appetite and eligibility, improved pricing in target segments and made updates to our self-serve option for quoting and binding new business. We've also strengthened our team of expert underwriters to help expand coverage options for complex cases, including heavy and super heavy vehicles.



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NEW FEATURES AND UPDATES

We know our valued broker partners want to help clients get the coverage that's right for them. To expand our offering, we've improved our pricing for experienced drivers (20+ years licensed), higher radius insureds, and light class vehicles hauling for self or others. We've also added physical damage coverage for heavy and super heavy vehicles 15 years and older.



APPETITE FOR IRCA IN ALBERTA AT ECONOMICAL

We're looking to grow our IRCA business alongside our broker partners and we see an opportunity in the segment that was previously under-served. We've improved our pricing for desired segments in Alberta, including heavy vehicles, longer radius exposures, and experienced drivers. Our target appetite includes artisan, trade services (oilfield contractors) and landscaping, manufacturer, and retailer distribution for self, construction and building services supplies, and agriculture and farming.

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Sadly, Jim Harris passed away in January 2024 (and Ray Callies in 2016), but his impact and influence on Maksymchuk persist. “Jim was a person to admire. He placed family as number one above all else.” Jim’s approach to balancing work and family, his charisma and his business acumen were qualities Maksymchuk deeply admired. “Jim taught me that brokering was not about selling insurance, but about helping our clients in their times of need.” His father-in-law’s leadership style, marked by decisiveness and genuine care for others, greatly influenced Maksymchuk’s approach to leading his team. “I have fostered that same style and have added some aspects from my coaching experience to

continue to cultivate a cohesive and caring team.”

Maksymchuk greatly appreciated the family and fun atmosphere Harris brought to the office. “The Ravenhill family that Jim created is what gives strength to our continued success. Family first, fun second, work third. Always in that order,” he explains. “Jim’s famous Friday afternoon meetings, where we shared challenges and family updates, fostered a culture of openness and support,” he adds. Over the years, Harris imparted a lot of wisdom to his mentee, but one that really sticks out in Maksymchuk’s mind is, “The only thing you leave is your reputation.”

Giving back to the community is a core part of Ravenhill’s business philosophy. The brokerage focuses

on supporting youth, mental health and healthcare initiatives. One of their ongoing activities is the “Home for Dinner” program at Ronald McDonald House, which the team finds particularly rewarding.

Aside from Jim Harris, Maksymchuk cites his wife Jennifer as a significant source of inspiration. “Her determination and ambition push me to be the best version of myself,” he says. Additionally, the relationships he has built through his service on the IBAA board have provided valuable insights and support throughout his career. “I am elbow to elbow with some of the best talent this industry has to offer. These relationships I will carry for the rest of my life.”

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Ray Callies 1936-2016



Jim Harris 1958-2024

“I was honoured and humbled to partner with Ray and Jim as the second son in law joining the family business. Jim and Ray set the values of Ravenhill long ago: honesty, integrity and service. These values are ingrained in everything we do at the office.

I would not be able to be the leader I am today without Jim’s coaching. I learned that brokering was not about selling insurance, but about helping our clients in their times of need, such as after a claim or finding the best coverage at the best premium. As a leader, Jim lead decisively and with genuine care for those around him. I have fostered that same style and have added some aspects from my coaching experience to continue to cultivate a cohesive and caring team.”

—Caleb Maksymchuk

CANSTAR RESTORATIONS ACQUIRES LYDALE PROPERTY RESTORATION

Canstar Restorations proudly announces its latest strategic advancement with the May 1, 2024 acquisition of Lydale Property Restoration, a highly respected player in the fire and flood business in Alberta and Saskatchewan. This acquisition brings together over 40 years of Lydale's expertise with Canstar's robust infrastructure and regional network, creating an unmatched one-stop restoration solution throughout Western Canada.

Canstar now encompasses a total of 18 branches across British Columbia, Alberta, and Saskatchewan. The Canstar Group of Companies includes Canstar Restorations, ABK Restoration, NorHaz Solutions, Universal Restoration, and Lydale Property Restoration, collectively offering a full suite of services, from emergency response to complete restoration.

"Our commitment is to provide comprehensive restoration coverage across Western Canada, meeting the needs of our customers," said Ji Yoon, President and CEO of Canstar. "Lydale, renowned for its experience and customer service, is the ideal partner for us to enhance our footprint and service offerings. A special welcome to Blaine Jackson, as he joins the Canstar executive team."

"Joining forces with Canstar marks a significant evolution for Lydale. Together, we are better

positioned to meet all restoration needs across the Western Region, moving away from a local fragmented approach towards a regional, client-centric model," said Blaine Jackson, Founder and Principal of Lydale

The Canstar Group of Companies, consisting of Canstar Restorations, ABK, NorHaz Solutions, Universal Restoration, and Lydale Property Restoration, provides property restoration services across British Columbia, Alberta, and Saskatchewan. Founded in 1985, the group has grown to include 18 offices, over 200 vehicles, and more than 400 professionals. Services span building and contents restoration, including fire, water, and storm damage repair, to hazardous materials removal for both residential and large-scale industrial projects. Trusted by numerous insurance companies, adjusters, stratas, schools, government, healthcare facilities, and more, the Canstar Group is built on enduring dedication, superior service standards, and an unparalleled breadth of expertise and resources, ensuring top-tier customer service for claims of any scale.

Visit the respective websites to learn more about their specific services and regional expertise at: www.canstarrestorations.com, www.myabk.com, www.norhaz.com, www.urscanada.com, and www.lydale.com.



LYDALE

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Asked to reflect on what he has learned from his predecessors, Maksymchuk replies, “Oh wow. There have been a lot of outstanding individuals that have been in this role. If I look at my mentor Jim as one from the past, it would be to continue to emphasize the strength and collective voice the members of the IBAA have. It is not to be taken lightly. And to stand up for what we believe needs to happen for all of us to be successful.

“Jody (Lohr) has more passion for this industry and association than anyone I have met. This is the passion that continues to push our association further.

“Barry (Haggis) is a smooth operator. He has an ability to connect with individuals that is genuine and caring. He took on being president with utmost priority.

the strategy has been a resounding success. Maksymchuk adds that these peers also benefited from great coaches throughout their careers that have provided opportunities to make their brokerages better, “PYIB is just one avenue; looking into your team and finding someone to mentor is the first step to future success,” he advises.

Joining the IBAA executive has provided Maksymchuk with a deeper understanding of the industry’s inner workings and the genuine care that members have for their clients. “This involvement has made me a better broker and a more effective leader,” he notes. Although the role is time demanding, he firmly believes that his brokerage benefits from his involvement. “Being part of the IBAA executive puts you at the forefront of industry issues and knowledge. I am able to take this knowledge and prepare our brokerage

trucking industry through mandatory training, “so we can see the regular markets take on more of this risk.” He anticipates ongoing discussions in property insurance at both provincial and national levels, “as we continue to see large losses primarily from natural catastrophic causes.”

Maksymchuk empathizes with his fellow insurance brokers who are continuously contending with changes to the industry and the market. “The best thing to remember is that when change occurs there is opportunity,” he advises. “As agile independent insurance brokers, we are in a unique position to pivot and capitalize on furthering the broker proposition. The association will be there to assist in navigating these opportunities and ensuring that the broker is forefront.”

As for what he brings to his role as IBAA president, Maksymchuk

Check out page 14 for a fun Q&A with the president.

“Jonathan (Brown) has an ability to absorb knowledge like no one else. Additionally, he is able to connect ideas and speak eloquently to them with confidence and conviction.

“I am also taking influence from all those on the board and the upcoming executive. We have a lot of talent here, and I look forward to accomplishing great things alongside them.”

Prior to serving on the IBAA board, Maksymchuk got his feet wet leading the Professional Young Insurance Brokers (PYIB). “Jim taught me that by giving your time to the PYIB or the IBAA boards was the best way to give back to the industry that provides so much for our family and our team,” he says. The establishment of PYIB as an IBAA committee in 2004 was championed by none other than Jim Harris, who was association president at the time, for the express purpose of developing future industry leaders and retaining top talent. When one considers that the last several IBAA presidents are PYIB board alumni,

for the future and pivot quickly when the time is needed,” he explains.

While there are always challenges in any profession, Maksymchuk’s positive outlook on the insurance industry keeps him motivated. “The pandemic was a significant test for us,” he notes, adding that the industry’s resilience and adaptability helped them navigate through it successfully. At Ravenhill, implementing new technologies and communication tools, such as Slack channels, virtual meetings and enhanced cybersecurity measures, enabled them to stay connected and maintain high service standards—tools and practices that continue to benefit operations in this “post-pandemic” era.

Looking ahead, the main legislative issues include advocating for client choice in auto insurance, addressing litigation costs for minor injury claims and implementing reforms that bring stability and sustainability to the market long-term. Additionally, the IBAA is advocating for improved safety standards in the commercial

states, “I enjoy finding solutions to issues or concerns. I firmly believe in the strength of our broker network and what we do really matters in our offices and our communities.” With talent acquisition and retention as top priorities for most members, Maksymchuk believes that inspiring brokers to adopt a mentorship mindset will be critical. “Continuing to promote the IBAA and PYIB engagement will be key and ensure that this is a place to network and make our industry flourish,” he believes. “I only wish I had more conversations with Jim and Ray but I am feeling blessed and honoured with all the time spent with them. I look forward to passing on what I have learned to those that will do great things after I am out of this business.”

ANNETTE HUBICK operates Link PR Incorporated—a marketing and communications consulting firm—and has been the publisher/editor of *Alberta Broker* since 1996. Annette@LinkPR.ca



Awards for DISTINCTION

INSURANCE BROKERS ASSOCIATION OF ALBERTA



Congratulations to the recipients of the inaugural 2024 awards!

Best Large Brokerage

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Outstanding Community Service

BEYOND INSURANCE

BEST SMALL BROKERAGE

FUSE INSURANCE

OUTSTANDING DEI

NFP CANADA

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**Wawanesa
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CALEB MAKSYMCHUK 20 QUESTIONS



If you didn't do what you do for a living, what would you be doing?

be part of a niche construction company

What are your pet peeves?

recyclables in the garbage

If we're buying, what are you having for dinner?

anything—I love to eat—but steak and shrimp with a wedge salad and garlic mash potatoes

What three words best describe you?

dedicated, caring, resilient

If you could meet anyone, alive or not, who would it be and why?

I would love to have Jim and Ray around the boardroom table with a drink in hand and discussing the future of insurance and our brokerage. Their perspectives meant the world to me.

What would people be surprised to learn about you?

I am pretty good at remembering where things are like keys and such.

What's tops on your bucket list (that you have yet to do)?

Jen and I had an amazing time in Southeast Asia and would love to share that with our kids some time.

At which single store would you choose to max out your credit card?

Bass Pro Shop—so I never go there

If you could speak to your 20-year-old self, what advice would you give?

read more, set goals, take advantage of free time, put a \$1000 on Google stock

What are your three favourite movies?

Contact, The Matrix, anything with Adam Sandler



If you could see one concert, who would be performing?

The Beatles



What's your "guilty pleasure" TV show?

Drive to Survive



What is the coolest experience you've ever had?

travelling through the Sahara Desert by camel



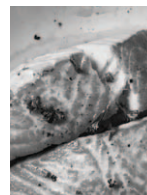
You can have one superpower—what is it?

I think Dr. Strange has pretty cool powers.



What's your culinary specialty?

I like to cook and try new things, but I have a decent salmon recipe.



Who was your childhood celebrity crush?

the Guess jeans girls

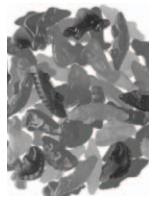


If you could go anywhere in the world on vacation, where would you go?

Uganda to see the silverback gorillas



What's your dream car? a flying one



What's your fast/snack food weakness?

dino-sours



If you could build a house anywhere, where would it be?

on the coast of Italy





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IT'S ALL IN THE DETAILS

The importance of
recording information
after a collision

By Chris Merriman

Alberta's police services have let my office know that a significant number of drivers do not collect the necessary information at a collision scene. Instead, drivers expect the police to find out the missing information. This is not the job of law enforcement. And, as brokers know, without this information, vehicle damage claims may not be paid.

Insurance brokers can help solve this issue by making sure their customers know the importance of collecting complete information if they are in a collision. To help, we created a collision worksheet that provides a short summary of what to do after an automobile collision. It is on government's open.alberta.ca website (search for "collision worksheet"), and I encourage brokers to provide customers with a copy of or link to the worksheet.

It may be that with the advent of direct compensation for property damage (DCPD), drivers are assuming the other driver's information is now not important since they go to their own insurer when they are not at-fault. However, since making a DCPD claim requires that the not at-fault vehicle and at least one at-fault vehicle are insured, an insured driver must be able to prove the other vehicle is insured. In addition, the insurance companies involved must ascertain from their customers what happened in the collision in order to correctly apply the fault determination rules in the DCPD regulation. It is

therefore just as important as always for drivers to share all relevant contact and insurance information with each other when a collision occurs.

In the rare case that the other driver will not provide their information, this would then be a police matter. Your customer should record the other

driver's licence plate, any witness information, vehicle and driver descriptions and contact the police for help.

Thank you for helping educate Albertans about the importance of collecting complete information at the scene of a collision. It will save

customers frustration and extra effort in the claims process.

CHRIS MERRIMAN
 Superintendent of Insurance
 Government of Alberta
 tbfi.insurance@gov.ab.ca



Download the collision worksheet PDF at:

<https://bit.ly/3xeDpcC>



What to do after an auto collision

- Failure to stop** could result in demerit points or criminal prosecution.
- Call ambulance**
Call for an ambulance if anyone is seriously injured.
- Ensure Safety**
Do not stand in between two vehicles, or in front or behind a vehicle to inspect damage. When the area is safe, move vehicles and passengers away from traffic, unless someone is injured, or you suspect a drunk driver. To alert other drivers, use hazard lights, cones, warning triangles or flares.
- Information**
Take pictures and collect information from the other driver and witnesses if possible. As a helpful guide, use the Collision Worksheet on the inside of this brochure. More copies can be found at: www.alberta.ca/automobile-collisions-insurance
- Report to police**
 - If anyone is injured.
 - If any of the vehicles are not driveable.
 - If any driver does not have a driver's licence, or proof of insurance.
 - If the total damage to all vehicles and property appears to be more than \$5,000, file a Collision Report Form. Failure to do so could result in demerit points or a fine.
- REMEMBER:**
The compensation provided by your insurance company may be limited by the following:
 - Voluntarily assuming liability;
 - Promising to pay for damages;
 - Accepting money at the scene; and
 - Agreeing to forget about the collision.
- If you have been injured** seek medical treatment as soon as possible.

Alberta

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RECOMMENDED INFORMATION TO COLLECT AFTER A COLLISION

YOUR INFORMATION		OTHER DRIVER'S INFORMATION	
Driver's Name	Damage to Vehicle	Driver's Name	Owner's Name (if different from driver)
No. of Passengers	Passengers' Names (list all)	Is Damage over \$5,000? Y/N	Passengers' Positions in Vehicle
OTHER DRIVER'S INFORMATION		Owner's Name	Owner's Address
Street Address	Injured?	Insurance Company	Insurance Broker or Agent
Province, or Country, and Postal Code	Res. Phone	Insurance Policy No.	Policy Exp.
Year	Plate No.	Damage to Vehicle	Passengers' Positions in Vehicle
Colour	Passengers' Names (list all)	Weather Conditions (fog, hail, clear)	Road Conditions (icy, wet, clear, debris)
Collision	Estimated Speed of Vehicle(s)	Light Conditions (dawn, dusk, dark, day)	Description of Collision
Location	Location	Police controls, visual obstacles, etc.	

↑
N

Contact your insurer

As soon as possible, advise your insurer of the details of the collision, including any injuries and damages to vehicles or properties. It is important to confirm what is included in your coverage and request the forms required to access coverage. Insurance companies determine liability, not the police. If necessary, liability can be determined by the court.

- USEFUL TIPS:**
- Read your policy when you purchase insurance coverage. Do not wait until after a collision.
 - If you don't understand your policy, ask your agent, broker, or insurance company for clarification.
 - If you are involved in an auto collision, keep records of what happened and who you spoke to such as the police or your insurer.

Vehicle repair

You have the right to have your vehicle's damage estimated and repaired at the repair facility of your choice. When you select the repair facility, the responsibility for a satisfactory repair job rests with you, not the insurer.

- Your insurance company may recommend, but not that your car be repaired at a specific shop.
- In some cases, your insurer may exercise their right to repair your vehicle by giving you formal notice.
- In such a case, your insurer may have the vehicle repaired where they choose but must restore the damaged vehicle to its condition prior to the collision.
- In case of disagreement with your insurer over your vehicle's repair, a formal dispute resolution process is available to you.

JUST REWARDS\$



Top employers keep their great employees from leaving the organization when their compensation program is competitive and fair. To remain competitive, stay on top of what is happening in the insurance industry specifically and the employee market more generally. Knowing how your company pays its employees compared to other workplaces is fundamental to attracting the best talent, keeping them and helping them stay focused on the work instead of worrying about asking for a raise. In “HR speak” we call this “external equity.”

External Equity

External equity means having a total rewards program that is competitive in the marketplace. A total rewards program is the combination of monetary and non-monetary benefits you give to your employees, i.e., salary/wage + employee benefits + perks.

MARKET SCAN

Alberta’s economy changes quickly, so it’s considered a best practice to conduct a salary survey every two to three years (on certain benchmark positions in your organization). This can be a formal one or a simple market scan.

Impact Recruitment’s *2024 Salary Guide: Insurance Edition*,¹ reveals the compensation figures for Alberta. (See table on page 19.)

Note the salary “compression” of the personal lines salaries (discussed later in this article).

If your company has never conducted a salary survey, now would be a good time to do an external scan in the market, especially for your mission-critical roles or key positions. The Alberta Learning Information Service (ALIS) offers salary data for a wide range of jobs, including insurance agents and brokers.²

EMPLOYEE COMPEN\$ATION CONSIDERATIONS



BY JULIANNA CANTWELL

COST OF LIVING ADJUSTMENT

If your company cannot budget for pay salary bumps this year, at the

very least you may want to consider adjusting for the current cost of living (COLA), which in Alberta is currently 3.75%.³

Internal Equity

Once you look outside your organization, then look inside for

ALBERTA INSURANCE \$ALARY COMPEN\$ATION RANGES

	COMMERCIAL LINES		PERSONAL LINES	
	Account Managers	Team Leads	Account Managers	Team Leads
JUNIOR	\$55,000–65,000	\$65,000–90,000	\$50,000–55,000	\$50,000–55,000
INTERMEDIATE	\$65,000–80,000	\$90,000–100,000	\$55,000–65,000	\$55,000–65,000
SENIOR	\$80,000–100,000	\$100,000–120,000	\$65,000–80,000	\$65,000–80,000

internal equity gaps. Internal equity is the principle of paying people relatively equally for the same position within your company. (e.g., junior brokers would make the same starting wage and earn increases/raises at approximately the same pace). It also means that different positions within your organization are valued “relatively” fairly (e.g., a team lead would not be making a lower salary than an administrator that they supervise; this is known as “compression”). Pay compression can also happen when starting salaries for new employees in a particular job are too close to the salaries of existing workers, or even exceed what your current employees are earning. So, it is advisable to conduct an internal scan of your job roles and review them for pay equity after a hot job market swing has occurred.

Employee Benefits

Many insurance brokerages offer employee benefit programs as part of their total rewards package. Formal benefits programs (including “perks” like free coffee, free parking, free day off for your birthday, teambuilding

days, etc.) are increasingly more important to an employer value proposition. And the evolution of employee benefit programs continues. For example, 20 years ago most



“Knowing how your company pays its employees compared to other workplaces is fundamental to attracting the best talent, keeping them and helping them stay focused on the work instead of worrying about asking for a raise.”



entry-level administrative positions were offered the Alberta Employment Standards minimum number of vacation days (i.e., two weeks). It is now more common to see three weeks

vacation being offered as incentive—for work-life balance—to attract new staff.

Additional trends in compensation have seen employers moving away from pension plans and offering matching RRSP contributions instead. Other benefits that are becoming common are related to personal health and wellness, such as health spending accounts, gym memberships, tuition fee reimbursement and personal wellness days (paid time off that is scheduled in advance) to help employees manage their work and family lives.

Basic employee benefits programs typically equal approximately 14-15 per cent of total salary costs, whereas best-in-class organizations offer programs coming in at as much as 30+ per cent of gross salary. These may seem like staggering numbers but compared to the cost of hiring and losing key personnel, well, it’s an investment.

FREE TOOL: Total Compensation Calculator (US) <https://www.calcxml.com/calculators/total-compensation>.

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Summary

If it has been more than five years since your organization has looked at its pay scales (and more than three years if there has been heavy growth/contraction/restructuring), than it is time to do an external market scan and an internal review of compensation to ensure you keep your best and brightest.

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- ¹ DiSabatino, Alyssa; "What commercial and personal lines brokers make in 2024"; *Canadian Underwriter*, Newcom Media Group; March 18, 2024 canadianunderwriter.ca/brokers/insurance-salaries-1004243956-1004243956/
- ² alis.alberta.ca/occinfo/wages-and-salaries-in-alberta/insurance-agents-and-brokers/6231/
- ³ wcb.ab.ca/assets/pdfs/workers/WFS_Cost_of_living_adjustments.pdf

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 **ibaa**
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COMMUNITY CONNECTION

BY JENNIFER HAMILTON

Changing Landscapes (and Perceptions) of Convention

For many decades, IBAA's convention has been one of the most notable industry events in Alberta. From my own observation, it seemed that many senior-level managers and owners flocked to this year's convention—and rightly so. However, I feel that having this kind of immersive experience will really inspire those of us who are serious about progressing in our insurance careers. I would highly recommend that the top talent in your brokerage, especially young managers, attend this event so that they can expand their network and learn new approaches to leadership and business. It is a great way to also find mentors and mentees. Where else would you get these opportunities to have one-on-one sessions with carriers, pose questions to regulators, meet underwriters, gain exposure to new ideas, products and services, see old acquaintances and make new connections in a few short days, while being able to champion the changes you wish to see in your industry?

With a plethora of opportunities to network with various stakeholders and gain insight on industry trends

and updates, the event delivers high value for its attendees. While in the broker world, I didn't personally attend the event but as a first-time attendee, I realized there were several valuable gems from the sessions that would greatly benefit top talent in your brokerage. Exposure to high-level insights, as well as interacting with industry partners and friends are great benefits of attending such an amazing event—not to mention the value add that this exposure brings to your brokerage by virtue of investing time into your staff.

I found there were many opportunities to connect with our broker members and discuss different strategies to combat recent challenges in the industry. Our staple "Broker Exchange and Board Swearing In" gave members the safe space to share concerns for the broker community and come to a consensus on being more proactive in making our voice heard in various industry channels. As well, attendees were reminded to utilize IBAA advocacy resources as tools to engage our MLAs. Participating in these high-level discussions can help

younger managers to understand the inner workings of the industry and spur them on to become more engaged in what is affecting brokers as a whole. The swearing in portion was also a great way to see the time-honoured tradition experienced by the new board. This kind of engagement is what is necessary to sustain the broker channel, and including intermediate level brokers in these conversations can prepare them for when they transition into various management roles.

An added perk is that I was able to share spaces with top-level executives and hear their thoughts on where the industry is going. If you want to keep your most valuable staff, allowing them to attend the convention is a great way to build connections with people they would not have otherwise met. Part of talent retention is keeping staff engaged and incentivized and I believe the convention is a pretty good way to show them another aspect of the broker world. As IBAA's broker relations representative, my motto is: It's not only who you know, but who they know. Attending the convention can help young managers reach into

spaces they would have otherwise been limited from. Networking is the foundation of the insurance industry and builds relationships for life while opening doors for future opportunities.

Additionally, it is imperative to forge strong relationships with companies. A big portion of the networking offered was at the “Broker and Insurer Connect” sessions, one of the newest additions to the convention program. These sessions allowed for small group sessions with select markets. This year’s discussions featured Sandbox, Traveler’s, Opta and Intact insurance and allowed for multiple quick visits with each carrier, giving one the opportunity to have a *tête-à-tête* with the representative to ask those burning questions that keep us up at night. As brokers, we cannot be limited to just our offices, which is why establishing relationships with company partners is of utmost importance. One can glean information on new offerings or upcoming policies which can arm them with ideas on how to adjust practices in the best interest of the business while satisfying clients’ needs.

By far the most valuable session of the convention was the open discussion with Laurie Balfour, Executive Director of the Alberta Auto Insurance Rate Board (AIRB) and David Sorensen, Deputy Superintendent of Insurance about the automobile insurance and the “good driver” cap.

A great start to the presentation was the advisement of the ability to access *Annual Market and Trends* reports on the AIRB website, which is a great way to look at the trends the government is seeing in the industry and having a visual representation to help with communicating to consumers the whys behind the increases in rates. The presentation also revealed that the goal is to reform the grid to meet the goals of simplifying, realigning, and refocusing the grid to find improvements. As well, we received a long-awaited update on making property insurance more affordable for Albertans, with the

key message that the most important action for Albertans to take to help lower their insurance costs is to ensure their properties are more resilient and less susceptible to damage cause by insurable risks. Knowledge of these insights can help younger staff to start thinking at a higher level than just closing customers’ policies.

Next year, I hope to see younger talent in attendance. Our industry is small but mighty. Nevertheless, it is only as strong as the investment

we pour into the future. If we want a robust, engaged community that is ready to navigate the industry’s often-volatile landscape, this is the kind of exposure your staff will need to stretch them outside of working at their desktops.

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BROKERS GAIN EFFICIENCY

With CSIO's Clearly Labelled eDocs

BY KATHRYN SINCLAIR

With CSIO's eDocs capability, documents are delivered to broker management systems (BMS) directly from an insurer's system via CSIONet. Although eDocs eliminates the need for paper and portals, brokers were receiving documents from insurers that were not clearly labelled. This meant that brokers were opening eDocs to determine the nature of the document, taking away valuable time that could have been spent with customers..

"We heard from brokers that their number one workflow pain point is how eDocs are mislabelled," said Catherine Smola, president & CEO at CSIO. "They shared that receiving mislabelled eDocs is like getting mail in an envelope. They have to open every single eDoc that comes in,

because they could not identify from the description whether the eDoc needed to be actioned or not."

One area of focus in CSIO's 2023-2025 strategic plan is to produce comprehensive and unambiguous data standards that are not subject to different interpretations. As part of this initiative, the standardization of eDocs is a top priority to improve broker efficiency. We discovered that eDocs were inconsistently labelled within BMSs by insurers and that those labels sometimes did not accurately reflect the contents of the document. Brokers had to open eDocs to determine if they required action and relabelling.

To resolve this pain point, CSIO and its members came together last year to update the eDocs codes and descriptions. This included:

- Holding discovery sessions with brokers, insurers and BMS vendors to identify and update unclear eDocs codes and descriptions.
- Surveying hundreds of brokers across Canada to collect feedback on CSIO's proposed eDocs codes and descriptions.
- Hosting focus group sessions with brokers across the country to ensure all use cases had been accurately captured and that our proposed labelling was clear.
- Forming an eDocs working group—comprising brokers, insurers and BMS vendors—to achieve a consensus on a list of updated eDocs codes and descriptions.

The Fantastic 40

Thanks to the collaboration of all involved in this important initiative, **clearly labelled eDocs will save brokers time and money.**

These 40 eDocs codes and descriptions capture all industry use cases:

Use Case Outlines	Number of eDocs Codes & Descriptions
Billing	15
Claims	07
Policy Transaction (policy declaration & liability certificate)	12
Cancellation	05
Underwriting Request	01

With the updated eDocs codes and descriptions, brokers will be able to identify the type of eDoc without having to open the file. For example, they will receive the following descriptions, “Claim Opening Notice” and “Claim Closing Notice” for the claims eDoc when a claim is opened or closed. A CSIO broker survey

“We heard from brokers that their number one workflow pain point is how eDocs are mislabelled.”

conducted in March 2024 showed that 92 per cent of brokers agree that once in production, these descriptions will clearly represent the type of eDoc they are receiving.

Broker Feedback

CSIO has received positive feedback from brokers across the country who completed the survey about the updated eDocs descriptions (see bottom of page).

Programming the Updated eDocs Codes and Descriptions

Insurers and BMS vendors are programming and preparing to move the updated eDocs codes

and descriptions into production. CSIO’s eDocs implementation steering committee, which includes insurer, BMS vendor and broker representatives, meets regularly to ensure the successful industry implementation of the updated eDocs codes and descriptions.

Important Resources

Brokers can stay up to date on the implementation progress of the updated eDocs codes and descriptions by visiting our Updated eDocs Initiative webpage: csio.com/updated-edocs-initiative.

There, they can view the eDocs programming scorecard to check insurers’ and BMS vendors’ programming status for the updated eDocs codes and descriptions. CSIO will also provide monthly eDocs updates in our newsletter. If you don’t already receive our newsletter, create a CSIO account (at csio.com) and sign up for our communications, or email communications@csio.com.

For any questions regarding these programming dates, brokers can reach out to their insurer and BMS vendor partners. BMS vendors are planning to contact their broker clients regarding any steps they are required to take to ensure the updated eDocs codes are reflected in their BMS.

Brokers are invited to have their say on the updated eDocs descriptions by scanning the QR code below to complete the eDocs survey .



KATHRYN SINCLAIR
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WHAT BROKERS ARE SAYING

“This is a great initiative, and I’m glad that all partners are a part of it. Standardizing eDocs codes makes so much sense and will definitely be a gain in efficiency for brokers.”

“Updated eDocs would be a game changer and really make reviewing client information easier and more efficient.”

“This will be a huge advantage to brokers. We receive thousands of eDocs a week, each carrier sending them differently so that we have to review every single one to determine what it is and if it requires actioning.”

“This looks fantastic! Thank you, especially if we start getting cancel notices, cancel invoices and claims notices by eDocs.”

“The billing notices, in particular, will be very helpful for us to see at a glance when we need to contact clients for missed payments.”

“More work quality and efficiency with these changes and ability to accomplish workflow tasks with less wasted time and effort.”



THE 5 Ws OF THE PYIB CONFERENCE

BY JAMIE JOHNSTON

PYIB HAS VERY EXCITING NEWS: we are resurrecting the Young Brokers Conference this fall! Here is everything you need to know to get involved.

WHO?

This conference has something for everyone! The sessions during the day will be geared towards young brokers and professionals who are new to the industry, but anyone in attendance will be able to take away something valuable. The banquet dinner is open to the entire industry and is the perfect opportunity to come support the young brokers who have achieved awards.

WHAT?

This will be a two-day conference packed with events! We'll have accredited continuing education sessions throughout the day lead by market professionals. There will also be a panel discussion with industry leaders answering questions about leadership, career paths and standing out. Our market partners will join us for a tradeshow event where attendees are encouraged to explore and network. The afternoon will include a keynote presentation

and further CE credit opportunities. Dinner will be accompanied by an awards ceremony and celebration! All sessions and meals are included with an event ticket. Banquet-only tickets will also be available and are perfect for a spouse who would like to attend or management who would like to join their teams in celebrating the day.

WHERE?

The Young Brokers Conference will be held at the Sheraton Suites Calgary Eau Claire. PYIB has a limited block of rooms at the venue set aside at a discounted price for attendees who would like to stay onsite.


WHEN?

The conference will begin the evening of Friday, September 13, 2024, with the "Meet the Underwriter Night" cocktail reception and continues Saturday with education sessions, trade show, banquet dinner and after party.

WHY?

The PYIB board decided to resurrect the Young Brokers Conference in alignment with our mission to accelerate careers and aid in the development of the next generation of industry leaders. With the traction that PYIB has gained over the past year we felt that this was the perfect time to introduce a large-scale event that brought together industry professionals. This event is the perfect opportunity for upcoming talent to get involved with the industry and see the value of a career in the insurance industry.

HOW?

Registration for the 2024 Young Brokers Conference opened June 15— watch your inbox or check the IBAA website for information. 

JAMIE JOHNSTON
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PYIB
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CONNECTIONS EXPLORED

IBAA Convention
Highlights
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SESSIONS

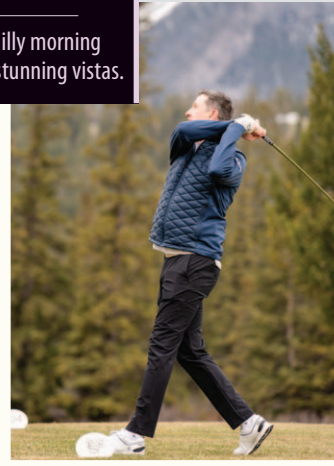
Ideas Explored





GOLF TOURNAMENT

Golfers braved the chilly morning for a day of laughs and stunning vistas.



TRADESHOW

Brokers explored opportunities with 108 industry partners.





PRESIDENT'S GALA & AFTER PARTY

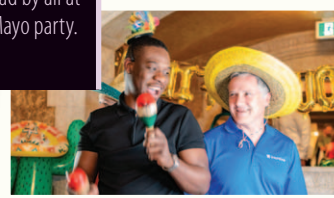
Celebrating new president Caleb Maksymchuk and his love of travel.





KICK-OFF PARTY

Óle! Fun was had by all at the Cinco de Mayo party.



HOSPITALITY NIGHT & AFTER PARTY

Brokers and industry partners got jiggy and capped off the convention in fine 90s style.





Your Information Should Be **Exclusively Yours**

Your information is a vital part of your brokerage's success—don't share it unnecessarily with your competitors.

Sage's primary goal is to ensure IBAA member brokerages have a safe and confidential place to get expert advice and coverage. No need to share your sensitive business secrets with a competitor. Our only purpose is to provide E&O, D&O, and Cyber coverage to our members.

Contact us at sage@ibaa.ca for more information.