

ADVANTAGE the pulse of the industry QUARTERLY

News Flash

PROFESSIONAL ETHICS: UP FOR DISCUSSION

Have you seen The CIP Society's new initiative? We're producing a regular column on professional ethics appearing in the *Canadian Insurance* magazine. The first column appeared in the May issue (entitled "Doing the Right Thing") and the second column appeared more recently in the July issue (entitled "Perceptions vs. Reality"). Each column features a scenario for discussion in the next issue. The scenario presented in the July issue for discussion in the September edition addresses a common issue of "Conflict of Interest." Members, and all industry professionals for that matter, are encouraged to contribute to the dialogue. See archived articles on the CIP Society's website at www.insuranceinstitute.ca/cipsociety.

Feature

NEW MEMBER BENEFIT:

ADVANTAGE Monthly: emerging trends and issues

Have you seen the CIP Society's other new initiative? The Society has started a series of monthly papers to meet the needs of our members who request (in the annual membership survey) that we provide information on legal updates and emerging trends and issues. We believe that while there is 'lots of data' available, there tends to be a gap in terms of 'real context.' We believe members will benefit greatly from more detailed analysis of an issue – in terms of its historical evolution and relevance, perspective on companies, evolution of the industry, red flags to watch for, questions to ask, projections for future trends.

Our intent with this initiative is to provide this type of discussion/analysis with a broader perspective on the context, relevance and impact (now and in the future) than a factual account of the situation today. We are recruiting experts in the field to create monthly papers on key topics of emerging trends and legal issues that are relevant to our members.

Each monthly we'll include a notice in the *ADVANTAGE Daily: the news in brief* linking you to the 'Hot Topics' library on the Society's members-only web site where members can download a

trends paper and access additional resources and links on what will be a growing list of emerging trends and issues.

If you haven't checked out the Hot Topics library, as of yet, you're missing out on the following papers currently available:

- Pandemic Flu and the P&C Insurance Industry (March 2007)
- Material Change to Risk (April 2007)
- CyberCrime and CyberRisk (May 2007)
- Industry Consolidation (June 2007)
- Business Continuity Planning (July 2007)
- Identify Theft (coming late August 2007)
- Emerging Trends in Directors' & Officers' liability (coming late September 2007)
- And more . . .

As the hot topics library grows, so too will the topics and the resources available for members. If you have a topic you would like explored in greater detail, or if you have any comments on the trends papers published to date, please e-mail us at cips@insuranceinstitute.ca.

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Message From The Chair

"I've been everywhere, man... Moncton, Saint John, Oakville, Toronto, Kamloops, Vancouver, Victoria... I've been everywhere, man, I've been everywhere."

If you have any musical talent, or perhaps even better if you do not, you may try to put these words to the old Hank Snow tune. For those of us who have had the opportunity to work in our fine industry in various parts of the country, we have had wonderful occasions to meet many truly impressive individuals. I have been so fortunate. Therefore, when reviewing the Spring 2007 issue of *ADVANTAGE Quarterly: the pulse of the industry*, I was delighted to see listed among the 50 recent *Alumni Achievers* many familiar names from across Canada.

On behalf of the National CIP Society, I would offer much sincere thanks to each of the *Alumni Achievers*. Those who have earned the *Alumni Achiever* status have done so through participating in professional development activities and volunteer commitments to the Insurance Institute and the industry. Their commitment and diligence reflect such values of the CIP Society as lifelong learning and making a contribution to the Institute, to the industry, and to society. If you have not done so already, I would strongly encourage you to locate a copy of the Spring 2007 issue of *ADVANTAGE Quarterly*, look on the back page at the names of the *Alumni Achievers*, and then personally thank any of the listed individuals that you know for their commitment to our industry. These people make our industry better, more professional, and they serve as inspiration for all of us.

What motivates a person to become an *Alumni Achiever*? Firstly, they must have the inner drive; it must be innate. Many would succinctly categorize these individuals as "doers". They "get things done". But there are often other contributing factors such as a

strong support group of family and friends that allow the person to allocate the time and energy necessary to make a contribution to the Institute, the industry, or to their own professional development. Then, there is quite often a most supportive, encouraging employer behind each of these *Alumni Achievers*. To each of these progressive employers, much appreciation is warranted and extended.

One recent *Alumni Achiever* is Terri Johnson, BGS, FCIP. You will note that Terri is actually profiled on page 3. While it is not my intent to repeat much of what has been imparted in that article, I do wish to draw your attention to that piece for the purpose of identifying prime traits in our *Alumni Achievers*. Terri is definitely a "doer". In spite of family commitments, and very time-consuming work responsibilities as Vice President & General Manager, Western Canada, for the Gore Mutual Insurance Company, Terri has in recent years completed her FCIP, taught many sessions of the capstone CIP course *The Business of Insurance*, was voted Instructor of the Year at the Insurance Institute of British Columbia, and was chosen Insurance Person of the Year by the British Columbia insurance industry. What many may deem most impressive is that, although she already had what most of us would consider a "full plate" of responsibilities, Terri was undaunted in her quest for further professional development. In that endeavour, and while exceeding in all of her other professional commitments, Terri embarked upon, and very successfully completed, her Bachelor degree at Simon Fraser University. Many people may have looked at their situation and decided that, as they were now approaching middle-age and had achieved stature in the industry and a coveted Executive position with a respected employer, there was no real pressing need to take on the extra stresses and very hard work of pursuing a

university degree. But Terri has that innate spirit of an *Alumni Achiever*. She promotes professional development with her employees and her students, and she leads by example.

While not everyone can be expected to be as involved and committed as Terri Johnson, many already are reaching *Alumni Achiever* status and being duly recognized and thanked by the National CIP Society. Each *Alumni Achiever* is a role model who will hopefully inspire others toward participation, involvement, and further professional development.

Much money and effort are expended by the CIP Society in national and regional publications in order to promote the professionalism of the FCIP and CIP designations. However, the activities of the *Alumni Achievers* across Canada, individually and collectively, also play an important role in positioning these designations as being most professional from the perspective of our industry members and the public. In this regard, it is important that as many CIP Society members as possible endeavour to become *Alumni Achievers*.

If you want more information about how to become an *Alumni Achiever*, please refer to the Continuing Professional Development (CPD) section of the CIP Society web site.



Bruce MacDonald, MBA, FCIP, CRM
Chair, National CIP Society

Continuous Learning Opportunities

At the Insurance Institute, we believe that the learning process is never complete. And while our members are either currently enrolled in, or graduates of, the CIP or FCIP programs, the ever-changing insurance industry requires that all members commit to lifelong learning and professional development.

The Institutes offer two series of seminars to meet the needs of our members. The Success

Series of Seminars is intended to offer introductory education on fundamental insurance principles and applications, as well as personal and professional skill development. The PROedge Series of Seminars is intended to offer an advanced learning experience targeted at our graduate members (but not exclusive) with opportunities for application, case study, workshop, and topical discussions on emerging trends and issues.

We encourage you to find the right fit for you and your staff development needs. The schedule of seminars is available from your local institute. Nationally, we include a calendar of PROedge Series seminar events in this publication, your quarterly newsletter (see page 4), in the *ADVANTAGE Daily: the news in brief*, and on the CIP Society web site at www.insuranceinstitute.ca/cipsociety.

Member Profile

With this Member Profile, *ADVANTAGE Quarterly: the pulse of the industry* is pleased to profile a prominent member of the CIP Society: Terri Johnson, BCS, FCIP, Vice President & General Manager – Western Canada, Gore Mutual Insurance Company, Vancouver, BC.

Terri is a Past President of IIBC, has taught C16 for many years, was a founding member of WICC, BC, was BC's 2002 Insurance Person of the Year, has received IIBC's Instructor of the Year Award, and has recently completed a Bachelor's degree at Simon Fraser University. She represents a role model to all of us, but especially those in their 40s and 50s who still want to fulfill their dreams, even with an unbelievable busy work and family schedule.

List all the ways that insurance is like an orange . . .

This is Terri's opening line when teaching the Institute's C-16 Business of Insurance course. What she hopes to explore is that the insurance marketplace behaves something like oranges – the price usually fluctuates depending on the supply. This is the kind of perspective and conceptualizing that she brings to her work and to her teaching.

On education and professional development . . .

"I love to learn and I love to see people learn. I am always pleased when a student says 'People are always talking about that, but I never really understood it before now. At the same time I always feel like I'm learning as much from the students as they are from me. For me, that's exciting and rewarding. I believe that we all have a responsibility to give something back to the industry. Teaching Institute courses is just one way for me to make my contribution."

On the past generation . . .

"I fell into this business, like most people did. I was looking for a job and a recruiter suggested a position with Safeco Insurance. Admittedly, insurance was at the bottom of my list of possible considerations. I started sorting mail in the Claims Reporting Office at the age of 22. At the time the most senior claims position available for a woman was Telephone Adjuster but within a couple of years I had a field position, a company car and I spent my days estimating auto physical damage losses and writing property restoration specs."

Throughout her career, but especially in the early years, Terri attained and excelled at so-called 'non-traditional' roles. "I think gender

sometimes got me in the door – I was almost a novelty in the 70's – but it also got me kicked out of some places, too! That being said, I was determined to succeed and I was fortunate to work in an industry where I had so much opportunity to prove myself."

On why she is still here . . .

It didn't take long for Terri to find that the insurance industry was working for her. A succession of companies and roles has enabled her to have experienced almost every function in the industry, to have worked in every province in Canada (except Quebec), and to have grown professionally and personally along the way. To go from a young, inexperienced high school graduate taking any job that would pay the rent (and one that happened to be in insurance), to one of the industry's most passionate ambassadors, bodes well for current and future employees in the industry. "There isn't an aspect of our lives that insurance doesn't touch, and that doesn't touch us back. The challenge and variety are limitless and perfect for someone like me who wants to make a contribution and who needs to keep learning."

"I've been with Gore Mutual since 1992 and I would have been surprised then to know that I would still be here today but this gem of a company continues to keep me interested and challenged. I'm a self-confessed technophile, very interested in leveraging technology and always wanting to experiment so it's exciting to be working with a company that feels the same way. But the best technology is that which enables strong personal relationships and this is a people business. It's the people who keep me here – a great team of talented and engaged colleagues, and brokers out there who do a terrific job in their communities."

On the next generation . . .

"I truly believe that there is something in our business for everyone, whether you're a people person or someone who prefers to work with information. There's a place for innovators, analysts, relationship builders and problem solvers – from marketers to auditors – and lots of opportunity for specializing along the way."

"The university graduates of today have a lot going for them and, in most cases, have processed more information by far than our generation had when we came into the workplace. They're well-traveled, well-informed and are accustomed to achieving



success. They are more likely to move right into a technical role and they expect to be involved in more interesting and challenging roles. They're also good learners, so earning a CIP designation is a natural for them."

"The industry is different than 30 years ago where there were mail room positions and junior underwriting roles as entry-level opportunities leading somewhere. Today's recent university grads are probably not interested in non-technical roles so it's a good thing that there are more opportunities today as companies grow, as products continue to evolve, and especially as the industry continues to be challenged in so many ways: ensuring products are positioned and priced appropriately and fairly, adopting better technology and leveraging it more effectively to the benefit of companies and consumers, and attracting the brightest and the best talent."

On mentors and mentoring . . .

"I didn't have the benefit of a role model when I started in the business – there were no women in senior roles at all. I did pay attention though to everyone who held positions that I was hoping to eventually fill and I worked at developing some of the traits that I admired in them. A lot has changed since then." When asked if she mentored the next generation, either as students or staff, she admitted she "would like to think that I've passed along to others the some of the best of my experiences." It would seem apparent that many students would see greatness in Terri and want to emulate her spirit and passion and knowledge of insurance.

On her personal philosophy . . .

When asked how she manages to do all the things she does, Terri's response is emphatic:

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Member Profile

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"What else would I do?! I have a lot of energy. I believe that my life is complete when I balance work, family and community needs. If you ignore one of those important aspects of life it will have a negative impact on the others. If I'm good at my work, good to my family and caring about my community, then my work will be rewarding, my family will flourish and our community will be stronger. Luckily I don't need a lot of downtime, either. Life is for living, and the way I figure it I won't be able to do all that I want to do in one lifetime anyway, so I don't want to waste any time. Life is like a gas tank and I want to keep mine filled to the brim!"

List all the ways that insurance is a rewarding career . . .

Rhind Scholarships – Recipients Announced

The CIP Society National Council is pleased to announce that four \$1,000 Scholarships have been awarded for the 2007-08 academic year. Congratulations go to:

1. Hope Bryden, CIP, a sales agent in Antigonish, NS, who is working towards her FCIP.
2. Suzanne Duggan, FCIP, a portfolio manager in Toronto, ON, who is working towards her Masters in Business Administration (MBA).
3. David Porter, FCIP, Insurance adjuster, Vancouver, BC, who is working towards a law degree.
4. Erin Best, the daughter of CIP member, Ralph Best, FCIP of St. John's, Newfoundland, who is doing a joint LLB and MBA program related to insurance defence litigation.

We are pleased to have such applications come forward this year and for the CIP Society to issue scholarships to such worthy applicants. For the last five years the CIP Society has offered the availability of four \$1,000 scholarships, unfortunately, only two scholarships have been awarded (1 in 2006 and 1 in 2003).

"The Rhind Scholarships are named after Chris Rhind who was for many years the President & CEO of the Insurance Institute of Canada," says Bruce MacDonald, Chair of the CIP Society National Council. "The establishing of the Rhind Scholarships is a distinct way of showing our respect and appreciation of Chris Rhind's efforts on behalf of the industry: it also allows for the promoting of lifelong education and its corollary of furthering professionalism within the insurance community, which were strong tenets of Chris Rhind."

The Scholarships are available to members interested in pursuing further education (either the Fellowship program or other insurance-related professional development, if not financially supported by your employer). As well, there is the possibility of awarding scholarships to dependents of CIP Society members who are pursuing post-secondary education related to the P&C insurance industry and/or related financial services.

Applications are accepted by May 31st each year, and scholarships awarded before July 31st for the upcoming academic year. For more information and an application form, go to: the CIP Society web site at: > Professional Development > Rhind Scholarships.

About Us

The CIP Society represents 15,000 graduates of the Insurance Institute of Canada's Fellow Chartered Insurance Professional (FCIP) and Chartered Insurance Professional (CIP) Programs. As the professionals' division of the Institute, the Society offers continuing professional development, information services, networking opportunities, and recognition and promotion of the designations. This *ADVANTAGE Quarterly: the pulse of the industry* is your member newsletter featuring the people and professionalism of the Society, and is one of three information sources branded as ADVANTAGE. We hope you enjoy this issue and the *ADVANTAGE Daily: the news in brief* and the *ADVANTAGE Monthly: emerging trends and issues* papers.

Visit the CIP Society web site at www.insuranceinstitute.ca/cipsociety for more information.

Events & Seminars

London August 27

PROedge Full-day Seminar:
Finance for the Non-Financial
Professional

Edmonton August 27

19th Annual Golf Fun Day

Hamilton August 30

3rd Annual Beach Volleyball
Tournament

Saskatchewan September 5

Annual CIP Society Golf Tournament

Hamilton/Niagara September 7

4th Annual Speakers Breakfast
Speaker: David Phillips,
Environment Canada

London September 14

CIP Society Annual Golf Tournament

Windsor September 19

PROedge Full-day Seminar:
Insurance Fraud

Moncton September 21

Summer Swing Golf Tournament

Ottawa September 21

CIP Society 10th Annual Golf
Tournament

Toronto September 24

FCIP Golf Tournament

Montreal September 30 to October 2

National Insurance Conference
of Canada