



Directors: John Stirk (Chair - Director at Large), Steve Quinn (1st Vice Chair - Group B), Neil Shay (2nd Vice Chair - Director at Large), Terry Knight (Past Chair - Group C), Kevin Inglis (Group D), Marg Torrance (Director at Large), Tracy Wintermute (Group A), Brad Vanstone (Director at Large), Dave Rutherford (Group E)

OMIA: John Taylor (President), Sharon Dittmer (Treasurer)

The following is a summary of the April 21, 2021, OMIA Board meeting.

1. WELCOME TO OMIA'S NEW GROUP E DIRECTOR

In his initial meeting as Chair, John Stirk welcomed new Group E Director, Dave Rutherford, a Director at HTM Insurance in Cobourg.

2. COVID-19 PANDEMIC – MUTUAL UPDATE

Like many in the province OMIA had anticipated that we would be moving into a more liberalized work environment during the spring season with the introductions of vaccines. The recent provincial announcements detailing more restrictions had not been anticipated. That having been said, we don't anticipate significant changes to current operating procedures as OMIA had continued largely with a work-at-home environment and had not committed to any in-person events.

We remain hopeful that the P&M will include in-person attendance, however we will continue to evaluate this over the coming months.

The weekly issues call, open to all members, will continue to take place on Wednesdays at 8:30 a.m.

As a general note, we believe that the mutuals have adapted well to the virtual environment and we understand that all AGMs took place as scheduled in a virtual format.

We also appreciate the additional effort of Fire Mutuals Guarantee Fund companies this year in providing more detailed financial reporting as required by our solvency regulator.



3. AGM FEEDBACK

Members who attended the AGM were surveyed on their experience and we appreciate the response to the electronic survey. Approximately 80 responses were received out of a total of just over 300 attendees.

It appears that while the virtual meeting experience is not everyone's first choice, that the general content and format worked well for most participants. Feedback received in the survey will be incorporated into future planning, but we are hopeful, as noted above, that our next event will be on an in-person basis.

4. EDUCATION UPDATE

As a matter of interest, general member participation in education sessions was strong in the first quarter of 2021. As many of you who have participated will know, the sessions are generally shorter in duration and have been adapted to a virtual environment. We will continue creating sessions of interest for members over the coming months.

5. REGULATORY REVIEW COMMITTEE

We had anticipated that the spring budget might include some regulatory changes and particularly some changes that would impact automobile insurance. The provincial spring budget however did not contain any significant new insurance initiatives.

The Regulatory Review Committee and the Auto Committee made a number of submissions to the Ministry of Finance, the Ministry of Consumer and Government Services, the Ministry of Environment, Conservation, and Parks, and the Financial Services Regulatory Authority of Ontario in the first quarter of 2021. These were on a wide range of issues including "creating a regulatory sandbox" at FSRA, changes to the Unfair or Deceptive Acts or Practices Regulation, electronic communication with policyholders, making Direct Compensation Property Damage auto coverage optional, changes to the Corporations Act as related to mutual AGMs and the provision for number of directors per board, and the restrictions on Conservation Authority planning approval powers.

6. MANAGERS CONFERENCE

The Manager's Conference will take place in a virtual format this year on the mornings Tuesday, June 1 and Wednesday, June 2.

A draft agenda will be circulated closer to the event, but suggestions on topics of interest are always welcome.



7. OTHER BUSINESS

The board received updates from the Auto Rate Filing Committee, the Benefits Committee, the Data Strategy Committee and the Product Strategy Committee.

8. CHAIR'S THOUGHT OF THE DAY

"Time is the friend of the wonderful company, the enemy of the mediocre."

Warren Buffett