

For the Board Meeting of: 6/16/2022

Executive Summary

Over the past month, it has been hectic with the increased volume in the claims department. When we experience these catastrophic events, it is a time for the entire company to come together as a team. Underwriting sent 2 employees, accounting sent 1 and inspection sent 1. Everyone was doing their best to support our amazing claims team. This did create a need for others in the departments to pick up the workload for the employees working in claims. Over the past month, I have spent a larger portion of my time on underwriting functions. Also, during the past month Alec and I attended OMIA for an in person Regulatory Compliance roundtable. Topics discussed were the OSFI regulations as related to ERM and how FSRA is moving toward this model. Looking beyond ERM, tips were given on steps toward good ERM practices. Baby steps are needed to keep moving forward in plans. It was suggested to do a risk management self-review. Looking forward to topics such as, climate risk management and culture risk management. These all lead to better business performance. Also discussed, was the Fair Treatment of Customers. There are more parts to this policy that will be brought forward and be implemented as part of our Market Conduct Survey for FSRA. The afternoon was spent discussing Code of Conduct and Code of Ethics. These are for both our staff and directors. The Governance Committee met again on May 26th. The ERM Risk Register review was completed with the committee. This is a large document that took a few meetings to tackle. The committee is looking for educational opportunities for the board on Governance for the Fall of 2022. On June 1st, we had a lovely rainy day. We didn't let that dampen our spirits and we hosted an appreciation lunch for our brokers, agent and service providers. It was great to resume an activity that allowed in person attendance. Everyone that I spoke to commented on how great it was to connect in person. A special thanks to our Social Committee members that took the lead on the organizing of this event. In the end, the sun did peak out for us. A management meeting was held this week. Alec let us know about the sale of Newman Insurance. This news came on the heels of the Brown and Brethour news. The broker force is constantly changing. During our management meeting, we took the time to discuss updating our COVID protocols. Starting June 13th, we will change our masking policy to be a personal choice for staff in the building. The front door will be unlocked for guest to enter the building. We will also add a few chairs to the lunch room. Rapid tests will continue to be available to the staff. We will continue to monitor the level of risk in Ontario and adjust if necessary. The Work from Home policy was rolled out to the staff. This will introduce our hybrid work environment. Staff will be in the office a minimum of 3 days per week. The Disconnect from Work policy has also been distributed to staff. This became legislation on June 2nd in Ontario.

Update on Major Goal(s)

Document Management

During the last month, we have had our summer student (Jake Newman) start in the underwriting department. Jake has taken on the project of cleaning up our electronic documents within policies and tagging them into the appropriate folders within Cognition +. This a large project, he assistance to the underwriters with this function is very much appreciated. I have had contact with Cognition + and they are looking into arranging a meeting to discuss how they will assist us moving forward on purging documents that are no longer needed.

Policy Updates

Work continues on policy updates. The documents coming to the board for review this month are: Workplace Violence Program, Workplace Violence Policy, Workplace Harassment Program and Workplace Harassment Policy.

Donation Policy

Work continues on this. Donna and Greg in accounting have worked on a summary of donations that we have given in the past 5 years. We are now placing in categories to help group together certain types of givings. This project will continue.

Emerging or Future Issues

I am looking forward to attended the NAMIC Management Conference in Carlsbad, California this month.

Compliance Calendar

Compliance Topic	Description of Activity	Status
<i>Terrorism Report</i>	This is monthly report to FSRA	Completed
<i>Monthly MVR log</i>	This is downloaded from CGI monthly This is required as a record for possible MTO audit	Completed
<i>KMR for FRC</i>	Alec preparing	In Progress
<i>Group E Meeting</i>	Alec and a few directors attended June 8	Completed

Respectfully Submitted,

Barbara Dinnage

“We strive to be remarkable.”

By continuously working to be our best, we provide great service to our clients. We focus on constant improvements and finding ways to be better.