



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 September 15 2021, OMIA Board meeting.

1. PRESIDENTS & MANAGERS MEETING

Registration for this event was recently circulated. We will be closely monitoring the registration take-up, particularly since space is limited and we wish to optimize member attendance as much as possible.

For companies that wish to be added to the waiting list for additional spaces, a reminder to email Daljit at djohal@omia.com to be placed on the waiting list.

For those attending this event in person, proof of double vaccination will be required upon checking in at Deerhurst Resort. The Ontario government has announced that there will be government proof of the vaccination passport program available on October 22, however delegates are encouraged to have a paper copy of their vaccinations available in case there are any glitches in the program.

A reminder that all attendees must have received their 2 doses at least **14 days prior** to arrival at Deerhurst Resort.

2. DISTINGUISHED SERVICE AWARD

This award is presented annually at the President & Managers Meeting. As the 2020 meeting took place virtually there was no award made in 2020. The Board will be presenting the award for the 2021 year, however there won't be an opportunity to do so at the Presidents & Managers Meeting due to limitations on attendance.

Further information will follow on our plans for this award.

We thank all companies who have submitted nominations.



3. PENSION UPDATE

A statutory reporting and administrative compliance review is completed annually on the OMIA Defined Benefit plan by Plan Actuary Life Works (formerly Morneau Shepell). The Board received the annual compliance report, and a full summary of compliance was shared on September 16 with each participating member company.

We urge each company participating in the plan to share that summary with your board as part of your own governance and risk management processes.

As has become our normal practice, an informal estimate of the funded status of the plan will be completed and shared before year-end to assist companies in their budgeting process.

4. LEGISLATIVE AFFAIRS

A virtual Legislative Affairs Roundtable will take place on Wednesday, September 29 from 10:00 to 11:30 AM. Registration has been provided to member companies.

Our guest speaker that day will be Bill Walker MPP for Bruce-Grey-Owen Sound with his perspective on rural economic development issues.

In addition, there will be an update on key OMIA issues, as well as a review of ongoing consultations with the Ministry of Finance relating to credit unions.

We've also recently updated the Grassroots pamphlet that we use to introduce MPPs and others to the Ontario Mutuals. A version of that can be found at this link:

<https://simplebooklet.com/grassroots2020#page=1>

This Grassroots brochure can be customized with your company logo and is suitable for use with a wide range of groups including brokers, employees, community groups etc.



5. DATA STRATEGY COMMITTEE

The Data Strategy Committee have confirmed that 35 member companies have agreed to move forward on the peril score project. The aim of the project is to enhance residential property rating by integrating peril scores. Work is underway in the initial stages of this project with member companies.

6. PRODUCT STRATEGY COMMITTEE

The Product Strategy Committee have recently finalized a decision to move away from the production of policy booklets for the residential and farm lines of business. The sunset date for pre-printed booklets is January 2023. During 2022 the Product Strategy Committee will work through refreshing and updating the base residential wordings in addition to preparing coverage documents as standalone units.

Discussions and planning on this have been underway for a number of years. Members are urged to ensure that their policy management systems will be able to produce wordings as necessary ahead of January 1, 2023. OMIA staff will keep participants in Underwriting Managers meetings informed on the progress & check in for any potential production challenges.

7. GOVERNMENT CONSULTATIONS

OMIA, through the Regulatory Review Committee, has provided detailed written consultation papers to FSRA and the Ministry of Finance on a range of statutory and regulatory issues over the summer months.

This has included input on:

- rules and regulations relating to credit union insurance sales,
- updating the Unfair or Deceptive Acts and Practices (UDAP) Act,
- potential changes to Ontario's privacy code, and
- preliminary thoughts on the use of incentive management programs in the P&C sector.



8. COVID-19 – PANDEMIC SUPPORT

Legal issues surrounding COVID-19 in the workplace are rapidly evolving. OMIA recently commissioned a legal discussion paper on employment issues arising from vaccination policies and other COVID related workplace matters. This was shared with member companies and a live online session with Rob Bickle of Madorn Snyder is scheduled for September 27 from 11:00 a.m. to 12:00 p.m. for those seeking further clarification.

9. OTHER

The Board also received reports from the Accounting Advisory Committee, the Auto Rate Filing Committee, the Education Committee, the Market Issues Committee, and Pension Trustees.

CHAIR'S THOUGHT FOR THE DAY

"It is not the content of a company's values that correlates with performance, but the strength of conviction with which it holds those values, whatever they might be."

Jim Collins