

IPEI Insider

THE INSURANCE INSTITUTE OF PRINCE EDWARD ISLAND

Spring 2015

From the “President”

Kathy Stewart, CIP

It gives me great pleasure to address our readers in the second edition of our newsletter.

When I began writing this piece we had a record snowfall of 451.3 centimeters, within a couple of days we have now topped last years’ record with a whopping 463 centimeters for the season.

As we shovel our way out of these storms it brings me to think of our students who are buried in their studies and preparing to write their upcoming exam in April. To these students, always remember the Institute is here as your resource centre and support of your education goals.

We are always looking for suggestions on topics that would benefit students and employers.

Best of luck to all students!



In This Issue

Welcome to our second edition of the IPEI Insider. Our newsletter will be published three times per year. We hope you will find the information useful and interesting...and we also urge you to send us information if you are interested in contributing to the editorial content that we can share with our membership.



Did you know?

The Insurance Institute's CIP Society launched a new web-based resource on behalf of and for the benefit of the industry -- **mentoring ADVANTAGE**.

When we started working on this program in the fall of 2013, we already knew that individuals and organizations in the industry recognize the benefits of mentoring relationships. But we also knew that both formal and informal relationships could use a little support – and that the key to getting the most out of mentoring was making use of appropriate tools and resources to focus goals and monitor outcomes. to read the rest of our blog and hear leaders talking about the importance of mentoring, [connect here](#).

Proctors Wanted!

With CIP exams approaching in early April, we are always in need of volunteer proctors!

If you have your CIP and are interested in assisting, please send an email to: iipeimail@insuranceinstitute.ca.

Thanks!



Insurance Institute

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Insurance Institute
Prince Edward Island

Executive & Council 2014-2015 Term

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FCIP Program

EMBRACE YOUR LEADERSHIP POTENTIAL

Leadership is about embracing the opportunity to inspire, make a difference and translate vision into reality through others.

The Fellow Chartered Insurance Professional (FCIP) designation – the pre-eminent professional insurance designation in Canada's p&c industry – is tailored to provide current and future leaders in the insurance business with the knowledge and skills they need to embrace their potential.

The FCIP Program is a dynamic insurance education program consisting of six courses that inspire vision and strategic insight. Offered online by the Insurance Institute, the FCIP Program was developed with the input and insights of insurance industry executives, academics from leading Canadian business schools and industry subject-matter experts. The FCIP Program balances business theory with insurance context, and academic challenge with real-world application.

IS THIS PROGRAM FOR YOU?

This online program has been designed to provide professionals in the property and casualty insurance industry with a comprehensive understanding of strategic leadership and advanced management principles.

If your professional aspirations include a leadership role in the p&c sector, you can be confident that the FCIP Program will provide an excellent foundation for furthering your insurance career.

Our leadership development courses help insurance brokers, underwriters, claims professionals, managers, directors, supervisors and executives build the skills and knowledge they need to assess options and make strategic decisions.

For more information, visit:

<https://www.insuranceinstitute.ca/en/cip-fcip-designations/fcip.aspx>

About the Insurance Institute - Who We Are

The Insurance Institute is the premier source of professional education and career development for the country's property and casualty insurance industry. Established in 1899, the Institute is a not-for-profit organization serving more than 39,000 members across Canada through 19 volunteer-driven provincial institutes and chapters. Over 20,000 of those members are students and more than 17,000 are graduates who have earned the Chartered Insurance Professional (CIP) designation or Fellow Chartered Insurance Professional (FCIP) designation. We are a founding member of the Institute for Global Insurance Education (IGIE).

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As a member of the CIP Society, you receive a number of important benefits.

Professional Development

As the learning process is never complete, the CIP Society offers graduates the opportunity to continue to hone their skills and learning through the [PROedge](#) series of seminars, which are designed for the graduate level of understanding. In addition, the [Rhind Scholarships](#) are available if you need financial help to continue your education.

Promotion of the Designations

The CIP Society runs a nation-wide [advertising and promotional campaign](#) explaining to consumers what the CIP designation stands for: educated, experienced and ethical insurance professionals. As well, the Society continues its high-profile positioning on professional ethics with a regular [column](#) appearing quarterly in [Canadian Underwriter](#) magazine.

Information Services

The CIP Society offers members the Advantage of information in three formats: [ADVANTAGE Daily](#): the news in brief – industry news from around the world, offered daily in English, and weekly in French; [ADVANTAGE Monthly](#): emerging trends and issues – papers that give in-depth insight into the issues of today and are housed in an online library available exclusively to CIP Society members; [ADVANTAGE Quarterly](#): the pulse of the industry – your member newsletter that keeps you up-to-date on the Society, the people and the profession.

More Resources at the Ready

The CIP Society members-only section of the website offers a great deal of valuable resources including [Text Link](#) for current CIP course textbooks available at your fingertips, and [Legal Links](#) for legal updates and information.

Special Events and Networking Opportunities

Uniquely for CIP Society members, most local institutes and chapters coordinate [opportunities](#) to bring our graduates together, be it through wine tastings, curling bonspiels, golf tournaments, or other events to help you stay connected.

Membership Savings

The CIP Society offers access to Venngo's [MemberPerks™](#) savings program that can net members discounts on everyday or special purchases or trips.

Employers Benefit

A 'Chartered' title shows both your employer and colleagues that you have the knowledge, experience and ambition to succeed in a fast-paced, competitive industry. The bottom line is that educated and qualified personnel inevitably lead to a more productive work force for the employer.

More Benefits

Membership in the CIP Society also offers opportunities to contribute and [volunteer](#) at the Insurance Institute. As a new grad, you benefit from free membership for a portion or all of the first year (depending on election). Finally, membership in the CIP Society entitles you to associate membership in our sister American Association, the [CPCU Society](#).



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Career Connections



Explore these Career Exploration Tools!

The Career Connections website and job site have a variety of useful tools to help with career exploration.

[Take our Quiz](#)

To see how someone's education, interests and experience may add up to a great career in insurance.

[Visit our media centre](#)

To see videos featuring industry professionals talking about their roles in the industry.

[All about licensing](#)

To learn more about industry licensing, certifications, and designations.

For more information about Career Connections' outreach activities last year and the sum total of activities over the 10+ years of promoting careers in insurance, check out our [annual report card](#). To see our calendar of events for 2015, check out our [events section](#).

If you'd like to become an 'ambassador' and help promote careers in insurance to the next generation of insurance professionals, please visit our [ambassador section](#) for more information.

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Insurance Institute of Prince Edward Island CIP Course - Spring 2015 Semester

The following course is being offered for members of the Canadian insurance industry. If you are interested in registering for one of these courses, please confirm ASAP by sending an email to iipeimail@insuranceinstitute.ca.

Virtual Course Offering	<p style="text-align: center;">C130: Essential Skills for the Insurance Broker and Agent</p> <p>Essential Skills for the Insurance Broker and Agent gives an overview of insurance business practices from the broker's perspective. This skills-based course concentrates on the needs of personal lines clients and small commercial risks and is immediately useful, especially to the junior broker.</p> <p>Essential Skills for the Insurance Broker and Agent begins by introducing the broker as insurance intermediary and gives insight into the skills that a typical broker needs to perform effectively. You will follow the progress of a risk from initial contact with the client through the evaluation and application process to binding and policy documents. In this course, you will also review the major product lines and common policy transactions that a broker handles.</p> <p><i>Course Note: Before you take C130: Essential Skills for the Insurance Broker and Agent, we strongly recommend that you have taken the following: C11: Principles and Practice of Insurance, C12: Insurance on Property, C13: Insurance Against Liability - Part 1, and C14: Automobile Insurance - Part 1.</i></p> <p style="text-align: center;">Wednesday nights starting April 15 - Time: 6:30 pm (Atlantic) Instructor: Tricia Hashie, FCIP</p>												
Class Fees	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: left;">Class</th> <th style="text-align: right;">Tuition</th> <th style="text-align: right;">Exam</th> <th style="text-align: right;">Textbook</th> <th style="text-align: right;">Tax</th> <th style="text-align: right;">Total</th> </tr> </thead> <tbody> <tr> <td>C16</td> <td style="text-align: right;">\$375.00</td> <td style="text-align: right;">\$180.00</td> <td style="text-align: right;">\$205.00</td> <td style="text-align: right;">\$25.20</td> <td style="text-align: right;">\$785.20</td> </tr> </tbody> </table> <p>Additional Charges: Insurance Institute of PEI Membership Fee (2014-2015): \$ 55.00 NSF Cheque: \$ 52.00</p>	Class	Tuition	Exam	Textbook	Tax	Total	C16	\$375.00	\$180.00	\$205.00	\$25.20	\$785.20
Class	Tuition	Exam	Textbook	Tax	Total								
C16	\$375.00	\$180.00	\$205.00	\$25.20	\$785.20								
Auditing Courses	<p>Do you already have your CIP or FCIP? If one of these courses would help you in your current position, Auditing may be the answer for you. You do not write the final examination or receive an Institute credit, but you do benefit from quality instruction. The fee includes tuition and textbook fees, but no examination fee. Seats are first given to students in the CIP program, but graduates may also register if space permits. Contact the Insurance Institute of PEI if you have any questions.</p>												
Registration Dates	February 25 thru April 15, 2015												
Exam Schedule	C130– Tuesday, July 7 – 9:30 am - 12:30pm												



Registration Information

- Class sizes are subject to minimum and maximum registrations.
- Failure to reach the minimum number of required students may result in cancellation of that class.
- At times it may be necessary for instructors to reschedule classes.
- Registrations will be accepted on a first come, first served basis.
- Students may register, online at www.insuranceinstitute.ca/PEI. You may also send your registration by Canada Post, courier or fax.
- All fees are due and payable at the time of registration. Payment may be made by cheque, money order, VISA, MasterCard or AMEX. Cheques must be payable to Insurance Institute of Prince Edward Island. Cheques not honoured by the bank are subject to a charge of \$52.00 and must be replaced by certified cheque or money order.
- The Insurance Institute of Prince Edward Island registration form must accompany all registrations submitted by mail, courier or fax. The registration form is attached to this document. The registration form and payment must be sent to the Insurance Institute of PEI.
- All students must be paid members of their local Insurance Institute. Final results will not be released to those students whose membership fees are unpaid. Students are reminded that transfers between courses are not allowed once you are registered. If you want to change courses it is necessary to withdraw from one course and register in another. It is your responsibility to avoid conflicting examination times, and to ensure you have met the course prerequisites. Please refer to your CIP Program Syllabus for this information.
- Further questions should be directed to the Insurance Institute of PEI.

Register Today

For credit card payments, please register online or call the Insurance Institute of PEI office at 902-892-1692. For security reasons, please do not send credit card information by fax or email. Please make cheques payable to the Insurance Institute of PEI.

Name:		Membership #:	
Company:		Telephone:	
Email:			
Amt Enclosed		Payment Type	Cheque <input type="checkbox"/> VISA <input type="checkbox"/> M/C <input type="checkbox"/>
CC #		Expiry Date	
Signature			

Register Online

<http://www.insuranceinstitute.ca/en/institutes-and-chapters/P-E-I/CIP%20Courses.aspx>



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Career Connections Update...

As high school, college and university students hit the books this Fall and Winter on campuses across the country, so too did [Career Connections](#) and the 350+ industry ambassadors involved with the program – So far in the 2014-15 campaign season, well over 200+ events have taken place on campus, reaching 150,000+ students!

As one of our ambassadors says: “Going into various schools to give presentations is extremely rewarding. I hope that by sharing my career experience and insurance knowledge it may enrich the minds of others.”

From career fairs in the east at New Brunswick Community College or Memorial University, to the west coast where we are generating interest in insurance careers at University of Victoria, BCIT, Simon Fraser University and UBC; Career Connections covers the country helping youth and career seekers find their place in insurance. Career Connections will also be hosting a mock interview session for students from Dalhousie University at the Institute’s Toronto offices on April 29th, 2015. This is a part of the annual corporate tour program and is a nice follow-up to the panel presentation and career fair we participated in on campus in Halifax earlier this Winter!

Not only do we participate in general career fairs, but Career Connections also hosts insurance-specific events for [post-secondary](#) and [career changers](#) audiences.

As Diana Caldi, HR Recruiter says: “We have participated in a number of career events hosted by Career Connections. These events are great as they are targeted to an audience that has already identified an interest in pursuing an insurance career. I have hired many candidates from these events and am always eager to add them to my recruitment calendar.”



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Career Connections also engages teachers as a part of our annual outreach at conferences and events targeted to 1000+ educators with specialties in Geography, Guidance/Career Studies, Science, and Business. We recognize that this intermediary audience is crucial in getting students interested about the industry from a young age and that high schools are a great place to promote the 10+ college and university programs specializing in insurance.

Alongside the face-to-face events, we also have re-energized the [Career Connections job site](#). If you’re hiring, it’s the place to post. If you know someone who is searching, it’s the place to find positions. If you’d like to refer family or friends, it’s fitting – since 44% of those who work in the industry found their first job in the industry through a direct referral by a friend or family member (see the [Institute’s demographic research](#) report).

This campaign also marks 10+ years of Career Connections as a division of the Insurance Institute. Curious about how the program has evolved? Check out our latest annual report card to see the results of our 2013-14 outreach and the first 10 years of Career Connections [here](#).

You can also learn more about our upcoming [events](#), becoming an [ambassador](#), and our messaging by visiting our [web site](#).

More About the Insurance Institute....

Did you know?

As a member of the Insurance Institute of Prince Edward Island, you have the ability to register in webinars and virtual CIP classes with any institute throughout the country. In a virtual class or webinar, the instructor interacts with students through the use of text, chat and icons. You can easily ask questions and get answers in real time, as well as view the instructor’s PowerPoint slides. They are convenient, economical and save travel time - all you need is a connection to the Internet! Contact us to learn more.

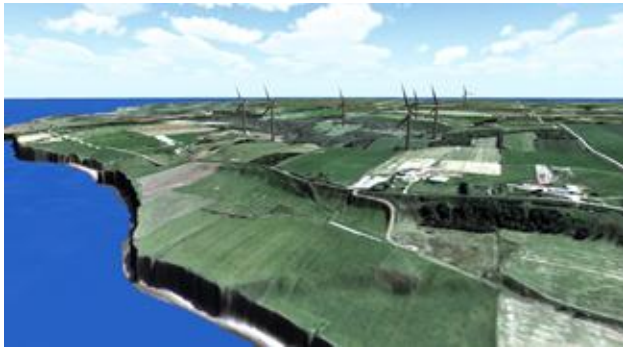
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Visualizing the Risk of Rising Sea Levels to PEI Coastal Properties and Infrastructure: The CLIVE Tool

Guest Editorial Provided By: Dr. Adam Fenech, UPEI Climate Lab

Studies have shown that Prince Edward Island has experienced significant coastal erosion over the past 50 years but the rates of particular regions of Prince Edward Island vary making it unclear as to what coastal infrastructure is at risk. A quantitative risk assessment of Prince Edward Island's coastal residences (homes, cottages), safety and security infrastructure (roads, bridges, water treatment plants, hospitals, fire departments) and heritage (churches, graveyards, lighthouses, archaeological sites, parks) was conducted concluding that over 1000 residences (houses and cottages), over 40 garages, 8 barns, and almost 450 outbuildings (buildings such as baby barns and other larger buildings) were shown to be vulnerable to coastal erosion. These results were significant but were threatened to sit on a shelf in a scientific report unless communicated sufficiently to organizations and communities across Prince Edward Island. But how best to do this?

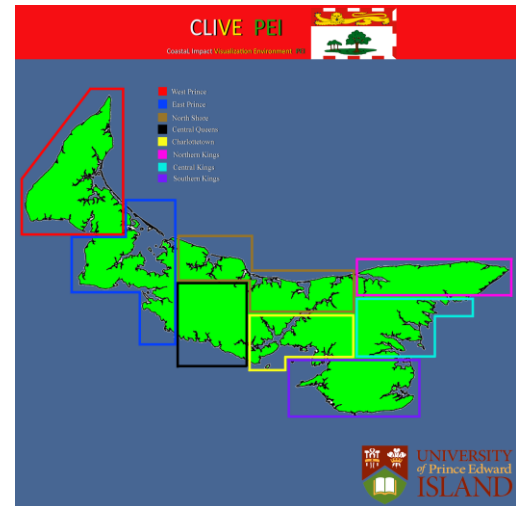


The answer is CLIVE – the Coastal Impacts Visualization Environment created by researchers at the University of Prince Edward Island (UPEI) Climate Research Lab. CLIVE combines available coastal data, historical records and predictive climate change models and translates them into a 3D geo-visual information tool. CLIVE enables citizens to interactively navigate and view a 3-dimensional (3D) virtual environment of the province of Prince Edward Island (PEI) from a distance by flying above it for an overview, or to focus on individual coastal properties by zeroing-in.



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Users can explore past environmental changes to the coastline, as well as the vulnerability of their property to future climate change due to sea-level rise by raising and lowering water levels. It is recognized that CLIVE provides one of the easiest and most interactive means for assessing flooding risk for both in-land and coastal environments.



CLIVE is now an international award-winning tool having captured the Communicating Coastal Risk and Resilience award from the Massachusetts Institute of Technology (MIT) in a recent competition. It has also been recognized by the PEI Institute of Planners with the awarding of the Murray Pinchuk Community Builder Award that recognizes the highest standard of community building in the public and private realms. Media outlets such as the Canadian Broadcasting Corporation and Al Jazeera have featured CLIVE in their news reports. The UPEI Climate Lab is now applying the CLIVE technology to other jurisdictions including the City of Los Angeles, the Ontario town of Collingwood and some Caribbean islands. Insurance agencies across Canada are now examining the application of CLIVE as a flooding risk assessment tool for properties.

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Auto Insurance Legislation

Guest editorial from Greg Cann and Steve Forbes, Cox & Palmer

In January of this year, we spoke to a group of you who had braved the elements at a Lunch and Learn session related to new auto insurance legislation. The following is a brief update to our talk and concerns one part of the legislative package which has not yet come into force. If you were unable to attend the presentation, please read on. We think what follows will be useful stand alone information.

On May 14, 2014, [amendments](#) to the Insurance Act enacted substantial change to the automobile insurance regime on Prince Edward Island. Changes to the no-fault benefits available under Section B and the minor personal injury cap came into effect on October 1, 2014. There is also a new approach to claims arising from property damage. This is known as Direct Compensation Property Damage (“DCPD”) that will come into effect on October 1, 2015.

Under the new regime, policyholders can recover directly from their own insurers for damage to their automobiles, its contents, and for loss of use. The amount of recovery is proportionate to the insured’s percentage of fault as determined by the [Fault Determination Rules](#) enacted by regulation. The insured no longer has any right of action against any person involved in the accident and the insurer has no right of subrogation for DCPD payments.

As an example of the application of the new section, a policyholder who is not at fault for an accident can recover 100% from his or her insurer. In the case of an insured who is 50% at fault, he/she can recover 50% from the insurer under the DCPD provisions. Recovery of any other amounts will depend on whether he/she carries collision coverage.

The new fault determination rules are similar in principle to the IBC inter-company agreement charts. Fault is determined in accordance with described scenarios. The framework prescribes that the insurer shall determine the degree of fault. However, it should be noted that an



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insured who is unsatisfied with the assessment may bring an action against the insurer.

The degree of fault is determined without taking into account some of the surrounding circumstances in which the accident occurs, including weather conditions, road conditions, visibility or the actions of pedestrians. The determination is also made without reference to where the point of contact is located on the insured’s vehicle.

If more than one of the fault determination rules applies, the rule that attributes the least degree of fault to the insured is applied. As an exception, where the insured would be 100% at fault under one rule and not at fault under the other, then the insured is deemed to be 50% at fault. Finally, if an incident is not described by a rule, the degree of fault is determined in accordance with the ordinary rules of law.

The new DCPD provisions apply to an accident occurring on or after October 1, 2015.

Greg Cann and Steve Forbes,
Cox & Palmer

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The Institute...What We Do!

The Institute sets professional standards for the industry through education programs that lead to a range of designations, including the internationally recognized Chartered Insurance Professional (CIP) and Fellow Chartered Insurance Professional (FCIP). Graduates of these programs continue to enhance their expertise, experience and professional relationships by participating in the Institute-sponsored CIP Society.

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Insurance Institute of PEI - 2014-2015 Subscribers



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Thanks for your tremendous support!

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