

IBC Membership Information



Insurance Bureau of Canada Background

Insurance Bureau of Canada (IBC) is the national industry association representing Canada's private home, car and business insurers. Its members represent approximately 90% of the property and casualty (P&C) insurance market in Canada. Only insurance and reinsurance companies licensed in Canada are eligible to become IBC members.

IBC successfully works to:

- ▶ Create competitive and sustainable auto insurance markets
- ▶ Work with the insurance industry and governments to assist the public from natural catastrophes
- ▶ Advance balanced financial, operational and market conduct regulation
- ▶ Combat insurance fraud
- ▶ Improve road safety
- ▶ Increase consumers' understanding of P&C insurance and related issues.

IBC Membership Eligibility

IBC membership is open to private federally and provincially licensed insurers and reinsurers. To be eligible, insurers must write auto, home and/or business insurance lines.

IBC members have access to two types of services: Issues Management and Investigative Services.

Value of Membership

The primary benefit of IBC membership is the ability to shape IBC's policy and advocacy through participation on IBC's committees, working groups and Board of Directors.

IBC has four standing committees, six regional committees and six advisory groups.

Standing Committees

Regulation
Finance
Commercial Lines
Personal Lines

Regional Committees

Ontario
Atlantic
Alberta
Manitoba/Saskatchewan
British Columbia
Quebec

Advisory Groups

Industry Insurance Crime
Communications
Canadian Loss Experience
Automobile Rating (CLEAR)
Health Claims for Auto Insurance (HCAI)
IBC Wordings
Claims

IBC Membership Information

These committees and advisory groups mirror the core activities of our member companies. They oversee issues regarding:

- ▶ Provision of insurance products to personal insurance customers
- ▶ Provision of insurance products to commercial insurance customers
- ▶ Financial affairs related to solvency and capital requirements, risk management, taxation and accounting
- ▶ Regulatory compliance related to market conduct and corporate governance responsibilities, such as privacy protection and addressing cyber risks.

Types of Membership

Issues Management

Members choosing to receive Issues Management services are entitled to the following:

- ▶ **Participation** on IBC's committees and advisory groups
- ▶ **Information support** delivered by Member Services
- ▶ **Subscription** to IBC Industry News and Breaking News
- ▶ **Access to IBC's member site** to view documents such as:
 - **IBC Advisory Policy Wordings** (habitational, commercial property, general property and commercial general liability series), which offer industry benchmarks and detailed information on industry forms and coverages
 - **Status updates** on emerging trends, such as major catastrophes
 - **Legal bulletins** in English and French, which outline industry-altering legislative changes on topics such as automobile insurance, tort reforms, taxation and privacy, as well as court decisions related to all aspects of the industry
 - **Underwriting bulletins**, which provide information on changes to IBC Advisory Policy Wording (forms)
 - **Claims bulletins**, which offer analysis of claims-related issues, cases and events affecting the industry
 - **Position papers, submissions and research reports** that detail the facts behind industry issues
 - **Newsletters**, such as IBC Quarterly, Tax Newsletter and Atlantic Insurance Exchange.

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Investigative Services

Members choosing to receive Investigative Services are entitled to the following:

- ▶ **Insurance crime hotline (1-877-IBC-TIPS):** IBC operates a national tips line for the general public to report insurance crime. On average, IBC receives more than 600 tips annually.
- ▶ **Vehicle identification and recovery:** IBC investigators examine vehicles that are suspected of being stolen to identify them and bring about their recovery.
- ▶ **KeyReads:** This key-reading service extracts data from a vehicle's key fob, providing critical data to support fraud investigations. IBC's KeyReads service can read data on the key fobs of many GM, BMW, VW and Audi models.
- ▶ **AutoFind/AutoVu:** IBC operates AutoFind in Toronto and AutoVu in Montreal jointly with law enforcement and GENETEC, a supplier of camera technology. Three quarters of vehicles recovered through AutoFind are located within 14 days of being stolen.
- ▶ **Vehicle branding (Ontario, Atlantic):** IBC's vehicle branding service streamlines provincial registration transfer procedures for IBC members, who are required by law to transfer vehicle registration into their name after any total loss claims settlement.
- ▶ **Irreparable vehicles database:** IBC maintains a public database on ibc.ca of the vehicle identification numbers (VINs) of vehicles deemed irreparable. These VINs are supplied by member companies.
- ▶ **Re-VIN (Ontario):** This service issues new VINs when the original number has been removed or altered.
- ▶ **Vehicle history research (Quebec):** IBC assists members to underwrite and insure vehicles correctly by researching vehicle histories on members' behalf through Société de l'assurance automobile du Québec (SAAQ), the Quebec ministry responsible for vehicle registration.
- ▶ **Claims information search:** Members can request a search of a wide range of claims information electronically through this web-based service and receive a report back within 12 hours.
- ▶ **Cargo theft and recovery:** IBC investigators handle cases across the country and maintain a database of stolen cargo based on information provided by members, trucking companies and law enforcement.
- ▶ **Access to member site (Investigative Services section):** Members can view reports prepared by the Investigative Services team, Investigative Services Breaking News, as well as minutes and agendas of the Industry Insurance Crime Advisory Group (IICAG).
- ▶ **Participation in IICAG:** Members can establish industry priorities, share information in a collaborative environment, coordinate industry efforts and provide direction to IBC in combating insurance crime on behalf of its members.
- ▶ **Fraud related publications and webinars**
- ▶ **Investigation Coordination and Support Service**