



# ybcNews

An e-newsletter for YBC Members on current initiatives and upcoming events

## BENEFITS OF YBC

by **Stephen Darling, CAIB**  
YBC Liaison



The YBC provides these and much more towards the prosperity of the insurance brokerage distribution channel. The intangible opportunity it offers is still up to you. Why not become more involved and see what you can accomplish!

The future of any organization is always going to be in the hands of its newest and youngest members. I know you take this role seriously ensuring a long and bright future. Some key areas you and the YBC are assisting in now are:

**Lobbying:** When IBAO attends our Annual Meetings with MP's and MPP's, YBC is right there. Our Parliamentarians know the importance of the younger electorate. The YBC members represent future employers, an expanding tax base and years of elections ahead of them. I don't think many young bankers meet with their Members of Parliament seeking job security.

**Technology:** Let's face it - some of the principles in the insurance profession couldn't tell the difference between a blackberry and a strawberry. At the forefront of the technology wave, our YBC members will lead the industry. The opportunities in this area are limitless.

**Perpetuation:** The best way to keep customers coming back to brokers for their insurance needs is to allow them to deal with the best people possible. Attracting the best and brightest to the broker channel is essential for our continued success. The YBC is the perfect avenue for this recruitment.

**Networking:** The YBC provides a membership specific to a younger age demographic. This allows those brokers, who may be a bit intimidated by the entirety of the IBAO membership, the chance to interact with other brokers closer to their age and experience levels. This also allows IBAO to better select courses and other activities towards our unique group.

## YBC UPDATE

by **Tim Kauk, Bmus, Mmus, CAIB**  
YBC President



Summer and fall were quite busy for us all, and I wanted to update you on some things I had the privilege to participate in on your behalf.

On May 28<sup>th</sup>, I joined a number of other IBAO member brokers at IBAO's Provincial Lobby Day at Queen's Park. The day was spent meeting with MPP's discussing issues facing our consumers and what we're dealing with as brokers. The main issues we discussed were the 5-yr auto review and some recommendations made to government for change as well as issues surrounding credit scoring. We emphasized that IBAO's stance on the issue of credit scoring was in the consumers' best interest the use of credit scoring should be banned completely from underwriting personal lines insurance.

The day was a great opportunity to get involved with the Association and see a little bit of how government functions at Queen's Park. I was honoured to be joining colleagues from across the province in Toronto that day and representing IBAO's views on these topics.

On June 1<sup>st</sup> and 2<sup>nd</sup>, I travelled to Ottawa to assist in representing IBAO during IBAC's (Insurance Brokers Association of Canada) National Lobby Day on Parliament Hill. That day, we emphasized it was IBAC's opinion that online bank portals should be governed by the same rules as bricks & mortar branches: namely that banks should not be al-

lowed to refer banking customers to any insurance company from within their online banking portals.

I was relieved to hear the recent announcement by Federal Finance Minister Jim Flaherty indicating the government would be introducing new legislation to do what we had lobbied for back in June - namely preventing banks from marketing insurance through their online banking portals. It gave me a great deal of satisfaction to know that in some small way, I may have contributed to IBAC's recent success.

While a victory has been won, the war is not over yet. The banks will be redoubling their lobby efforts, and there is more work to be done on our part in the coming months in order to win the final result we, as brokers, all want. I would encourage you to take it upon yourselves to participate in this process. When IBAO or IBAC sends out a request to send a letter to your local MP on this issue, make sure you do so. If we sit on our hands, we risk the banks winning. Consumers are not best served by the banks on this issue, and we risk losing our livelihoods.

A team of YBC volunteers came together September 25<sup>th</sup> - 27<sup>th</sup> to connect and meet with a group of up to 50,000 Senior High School students at the 2009 Student Life Expo in Toronto. The event provided the YBC with an opportunity to be an exhibitor and communicate the benefits and opportunities associated with being a professional insurance broker. We used our great 'The Sky's the Limit' career brochure. The Student Life Expo was developed with the vision to help Senior High School students learn about the choices ahead, be inspired about the future and to provide fun and entertainment, while helping them explore their many options at this pivotal time in their life. YBC volunteers had a great time, and I would like to thank all those who were able to help out.

**YBC Annual Conference**

June 3 - 5, 2010

Toronto

Stay Tuned For More Information