



2018/2019  
**Insurance Institute  
of British Columbia**  
Annual Report



**Insurance  
Institute**

EMPOWERING INSURANCE CAREERS

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# Seventy-Third Annual Report

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# Governing Council 2018 – 2019

President

**Sharon Craver**, BAA, MBA, CIP, CRM

1<sup>st</sup> Vice President,  
Academic Division

**Kerry McLaughlin**, CIP, CRM, ACS

2<sup>nd</sup> Vice President,  
Professional Division

**Kelly Krakonchuk**, CIP

Secretary / Treasurer

**Sarah Tung**, BCOM, FCIP, CRM

Past President

**Manjit Biring**, MBA, FCIP

President,  
Vancouver Island Chapter

**Melissa Stedman**, FCIP, CRM

Chair,  
Marketing & Communications

**Debra Copeland**, BA, FCIP

Chair, Seminars

**Lianne Crawford**, CTDP, CIP, CAIB

Chair, Education

**Angela McIldoon**, BA, FCIP, CPHR

Chair, Events

**Vicki Rowan**, FCIP, CRM

Chair, Thompson/Okanagan

**Carol Ann Slack**, CIP

## Staff

Manager

**Danielle Bolduc**, BComm, CIP

Seminars & Events Coordinator

**Winnie Hon**, DipT

CIP Program Coordinator

**Sandra Enriquez**, BA (Hons), CIP

Licensing Program Coordinator

**Kaitlin Carmichael**

Education & Events Coordinator,  
Vancouver Island

**Donna Salahor**, CIP

Administrative Assistant

**Claire Hurl**, BA, CIP, ACS

# President's Report



Good afternoon and thank you for attending the Insurance Institute of BC's Annual General Meeting. As always, your support and presence today are greatly appreciated.

It is hard to believe that my year as President has come to a close. It has been by privilege to work with a very talented executive, council and staff, and I am proud of what we have accomplished this year.

On March 31st, we hit a record membership number at 5205 which is an increase of 7.5% over last year. Most of the increase comes from ICBC with an increase of 32% over last year. Vancouver Island also saw a 3.7% increase with 676 members.

You have heard the reports of our Vice Presidents, outlining the highlights and success of the various Committees, led by an exceptional group of individuals. We would not be able to deliver all the services we do without a very committed group of Insurance Professional volunteers who support us in so many ways. I would like to take a moment to recognize one of those dedicated volunteers that recently passed away, **Eric Laity**.

Eric worked tirelessly over the years to support our Institute. He was a CIP instructor, perhaps he taught some of you that are here today? Over the last couple of decades, he was our CIP Exam Supervisor. I know that he personally supervised every exam that I wrote before I graduated with my CIP in 2009. Then I had the pleasure of proctoring exams under Eric's supervision. With Eric, you could always count on a smile and some quick wit. He was passionate about Insurance and loved what he did, which is why he was also recognized with an Award of Merit and was the Salute recipient of Insurance Person of Year. He will be missed!

In addition to the great outcomes Kerry and Kelly have reported, I would like to take a few minutes to report on the Insurance Institute of Canada AGM and Western Regional meetings.

## IIC AGM – October 2018

In October, I had the privilege of attending the Insurance Institute of Canada's AGM in beautiful and historic Quebec City with **Kerry McLaughlin** and **Melissa Stedman**.

As always, this event provided us with a great opportunity for us to exchange ideas with others from Insurance Institutes across Canada and of course, partake in social activities that bring everyone together and help create some camaraderie amongst the group.

The Insurance Institute continues to push forward with new and updated offerings that are relevant to our industry and have continued to support the work being done here in our province.

The AGM was very informative, and we heard about the great work they are doing to advance the societies across Canada. Some highlights were:

- Computer Based Exams is now the new normal and students enjoy the benefits of getting exam results in a timely manner
- The launch of the new Commercial Insurance Program has been very successful, beyond initial expectations.
- The Advanced CIP Program continues as an offering for those without degrees as a path to the FCIP
- The FCIP program numbers are ahead of last year
- Rewrites of the CIP textbooks continues on plan, and feedback on the new textbooks has been very positive

Just this month IIC reported 40,372 members across Canada!

## Western Regional Meeting – May 2019

In early May of this year, **Danielle**, **Kerry McLaughlin** and **Melissa Stedman** attended the Western Regional Meeting in Saskatoon.

This was, once again, a great opportunity to hear about the great work of our other Western Institutes and meet or reconnect with our Western Regional colleagues. The Western Institutes continue to have great financial results and lead the country in success!

Many successes were shared at the Western Regional Meeting:

- National & Western Membership: Great numbers nationally and at the local Institutes. It will be a record year for the Insurance Institute.
- CIP Graduates: Increase both nationally and in the west
- Financial Health: All Institutes are doing very well
- CIP Text Rewrite Update: The Insurance Institute have redesigned and launched 6 CIP textbooks and 2 GIE textbooks. 4 more CIP will be launched this Fall. The rest will follow in 2020.
- Social Media: Increasing our presence on social media including LinkedIn, Twitter and Facebook.
- Finally, thanks to a suggestion from our own **Kerry McLaughlin** at the AGM in October, IIC is implementing On Demand Licensing Exams: Custom Exam session with 4 weeks advance notice will now be offered for Level 2 exams (C130 & C131). Way to go Kerry!

## In Conclusion

Another busy and very successful year now comes to an end. We would not have the success that we have without the dedicated and talented team here in BC. I would like to express my sincere appreciation to Danielle for all her guidance to me as President. I would also like to recognize her ongoing support and dedication throughout the year along with her other members of the Insurance Institute team: **Winnie Hon**, **Sandra Enriquez**, newest members **Kaitlin Carmichael** and **Anastasia Zhdanova** and **Donna Salahor** on Vancouver Island.

I really have appreciated working with the Executive and Council. Their level of professionalism and enthusiasm and willingness to educate and promote the CIP brand is exceptional. This team, along with Danielle and her team, and all of the other volunteers are the reason for our success. Thank you.

I'd like to thank Danielle, executive, council, our membership and the people in this room for your trust and support. I look forward to continuing to serve as your Past President.

Respectfully submitted,

**Sharon Craver**, BAA, MBA, CIP, CRM  
President  
*Insurance Institute of BC*

# Academic Division Report

I am delighted to present the following report that outlines the success of the Academic Division for the 2018-2019 term.

The Academic Division is made up of three areas: The Education Committee, Marketing & Communications Committee and Thompson/Okanagan Committee.

I will begin with the **Education Committee** chaired by **Angela McIldoon**, BA, FCIP, CPHR and vice-chaired by **Liz Strocel**, CIP of Wawanesa Insurance.

The mandate of this Committee is to maintain and improve the quality of educational services offered by IIBC to students in the GIE and CIP programs by assisting and supporting the Insurance Institute in the delivery of the Education program.

Highlights of this past year include:

- CIP in-class enrolment was 978 to a target of 1025 (-6%).
- While we continued to offer the traditional 3 formats of classes for the mandatory classes: evening, fast track and virtual, we continue to see a decrease in the registrations in the evening format, therefore cancelling a few evening classes.
- Fast Track and Virtual classes are the most popular format. Recognizing this continued trend, we are increasing our virtual classes for the 2019/20 term.
- ICBC employee participation in the CIP program is a significant part of our CIP registrations with 272 registrations representing 28% of total registrations but down 40% from last year.
- BCAA continues to offer in-house CIP classes for licensing purposes (C130 & C131).
- CIP classes can be taken in several locations in the province including Vancouver, New Westminister, Surrey, Langley, North Vancouver, Victoria, Nanaimo and Kelowna.
- This term we added a C130 Fast Track class in Kelowna which consisted mostly of students working at Western Financial Group who is encouraging their employees to take the course offerings for licensing purposes.
- We organized two half day professional development sessions to provide our instructors with new skills and with training and networking opportunities.

For the Winter session, due to our shortage of virtual instructors, the theme was “Teaching in a Virtual Format”. Three current virtual instructors shared their knowledge, the session focused on: Set-up; Material/tools; Student Engagement

- Level 1 Licensing program (GIE) went about a complete rewrite of the learning materials last year. The new textbooks were launched in September. We exceeded our registration target by 5 students this term. 355 students, exceeding target of 350.
- We held our 13th Annual “Feed the Minds of Youth” event that included 24 attendees (parents/kids).

Great work from the Education Committee! I would also like to extend a huge thank you to **Sandra Enriquez**, BA (Hons), CIP, CIP Program Coordinator of the Insurance Institute of BC for all her hard work with the committee this year.

Next, the **Marketing and Communication Committee** is chaired by **Debra Copeland**, BA, FCIP of Intact Insurance and vice-chaired by **Spencer Denton**, BBA, CIP, CAIB of BFL CANADA

Their goal is to promote membership growth, generate interest in the Insurance Institute of British Columbia and in careers in the insurance industry and to increase brand awareness by identifying opportunities and assisting the Institute in developing Marketing and Communications programs.

Some of the Highlights of this past year include:

- CIP video campaign, we invested \$21,000 towards the national campaign.
- Full page CIP ads in *BC Business and Business in Vancouver* magazines.
- New this term was the Google Word Licensing Campaign. For a couple months in the Fall and in the Winter, we ran the 2 campaigns. The campaign generated good results with:
  - 298 clicks
  - 339 site visits
  - An average time on site of 3 minutes.
- Broker focused initiatives including: Ads in the BC Broker magazine, “Salute” dinner bronze sponsorship, BC Insurance directory cover, and a mailing to the CAIB grads to invite them to enroll in CIP program.



- We were pleased to have a booth at the trade show for the first time at the IBABC conference in May 2018. And again, in March 2019 at the IBABC tradeshow in Vancouver.

Another successful year for the Marketing Committee!

Our **Thompson/Okanagan Committee** is chaired by **Carol Ann Slack** CIP, of Economical Insurance.

Their objective is to increase the awareness of the Institute and its products to the Thompson/Okanagan community by creating opportunities and assisting the Institute with delivery.

Highlights of this past year include:

- May – Strata and Cannabis seminar was held with 30 attendees.
- July – hosted the 5th Annual Okanagan boat Cruise in Kelowna – we sold out with 75 attendees
- October – Intro to Business Interruption seminar was offered in Kelowna with a total of 44 attendees, very strong number for a Kelowna seminar!
- November - a Graduate luncheon with 29 attendees (8 Graduates: 5 CIP, 2 FCIP, 1 ACIP).
- February – Networking event in Kelowna –68 attendees

We appreciate the work done by the Thompson/Okanagan Committee to generate support.

While the committees and their volunteers work hard, we would not be able to do what we do without the ongoing support of **Danielle Bolduc** and the IIBC team. I would like to acknowledge how lucky we are to have such a strong and capable team who are absolutely a pleasure to work with. Danielle, your efforts and those of your team support our success. Thank you!

Respectfully submitted,

**Kerry McLaughlin**, CIP, CRM, ACS  
1<sup>st</sup> Vice President, Academic Division  
*Insurance Institute of BC*

# Professional Division Report

I would like to take this opportunity to thank everyone here today for showing your support for the Insurance Institute of BC.

I would also like to express my thanks to **Sharon Craver**, BBA, MBA, CIP, CRM for her dedicated work as our President this past year. She has led us through another successful year. Thank you, Sharon. The Executive and Council very much appreciate your leadership this year.

I am pleased to present the following report that outlines the success of the Professional Division for the 2018-2019 term.

The Professional Division is made up of two areas: The Events Committee and Seminars Committee.

## Events Committee

The Events Committee was chaired by **Vicki Rowan**, FCIP, CRM, of Intact Insurance and Vice Chair **Jason Hall**, CRM of Willis Towers Watson. This was Vicki's first year as Chair of the Events Committee. Vicki has demonstrated strong leadership and great enthusiasm in her role. She led her committee through another successful year putting on a number of very successful events:

### Battle of the Bands

The 10th Annual All Stars "Battle of the Insurance Bands", CIP Charity event, was held on March 1st at the Imperial which was a larger venue due to the popularity of the event. This event had another successful year and sold out with 575 attendees. The event raised \$17,400 split among 4 local charities (Greater Vancouver Food Bank, BC SPCA, Downtown Eastside Women's Centre, and the Covenant House).

### CIP Society Golf Tournament

The 16<sup>th</sup> Annual CIP Society Golf Tournament was held at Hazelmere Golf Course on June 15, 2018. Once again, this very popular event was sold out with 152 players. We continue to offer the wine theme which is highly regarded by our golfers as we feature a different local winery every year. Our wine sponsor hosts a wine tasting station on the golf course as well as sponsors the wine

served at dinner. Our prize sponsors contribute to the cost of the wine bottles given to each attendee to take home instead of the typical golf prizes.

## Convocation

The Vancouver Convocation & Awards Luncheon was held on November 20, 2018, at the Pan Pacific Hotel. Our attendance was 375 attendees including 121 CIP Grads, 11 FCIP Grads, 17 Risk Management and 3 Advanced CIP grads. Everyone takes great pride in arranging and participating in this event, as it is the centrepiece for the education programs delivered by the Insurance Institute.

## Paint & Sip/Beer Tasting Events

This year, we hosted a paint and sip in Langley, a beer tasting event in Vancouver and a Game Social in New Westminster. The goal of the games' night was to target a younger audience; we were pleased to see new faces.

## Seminars

The Seminars committee was chaired again this year by **Lianne Crawford**, CTDP, CIP, CAIB of HUB International Insurance Brokers and Vice-Chair **Carlos Caceres**, BA, FCIP of Gore Mutual. With Lianne's strong leadership, this committee continued to produce high quality and very successful Academic and CIP Society seminars.

They organized some great seminars for our members.

This past year included:

- Academic Seminars: 11 (target 10) with 346 attendees (average of 31.5 per seminar)
- CIP Society Seminars: 9 (target 8) with 448 attendees (average of 41.6 per seminar)

During this term, the committee planned a very successful Symposium which took place on April 24, 2018 in Burnaby. This year, the format was changed from a Forum in the Academic budget to a Symposium under the CIP Society banner. Our theme was West Coast Affairs. There were 6 seminars scheduled throughout the day, attendees selected 4 seminars of their choice to attend (You Can't Sue City Hall...or Can You?: Events Liability – the Good, the Bad and the Ugly; Car Sharing and the Future of Mobility; Is the Grass Greener? Risk Management with the Legalization of Marijuana; Smart Home Systems:

Implications for Insurance Professionals; and Strata Dissolutions: Don't Get Wound Up in Strata Wind-Ups). Lunch included keynote speaker Marco Iannuzzi from the BC Lions. Marco's theme was "Finding Balance". We added a 1-hour cocktail reception at the end of the day.

## Volunteer Acknowledgement

The accomplishments of the Professional Division are the result of many dedicated, hard-working and committed volunteers. We've been so fortunate to have Chairs & Vice-Chairs with tremendous leadership abilities. We truly value what our volunteers do for the IIBC and for our members year-after-year.

To thank our Council & Committee volunteers, we hosted our Annual Volunteer Appreciation lunch for the Executive, Council Chairs and committee members at Steamworks restaurant. This was a well-attended event as always.

On a final note, I'd like to once again thank the IIBC staff for all they do all day every day for our members and our volunteers – a special shout out to **Winnie Hon**, DipT Seminar and Events Coordinator. They are a team of truly amazing people and led by **Danielle Bolduc**, BComm, CIP who continues to be the driving force at the IIBC.

Respectfully submitted,

**Kelly Krakonchuk**, CIP  
2<sup>nd</sup> Vice-President, Professional Division  
*Insurance Institute of BC*

# Vancouver Island Chapter

## President's Report

*The following report was presented at the Vancouver Island Chapter's Annual Meeting and Election of Officers on June 4, 2019.*

The Vancouver Island Chapter of the Insurance Institute of BC continues to maintain our membership presence with 677 members, as of April 30, 2019. This is up from 654 the same time last year. Our strong membership number ensures that our input on both the Provincial and National levels is heard.

We have an enthusiastic team of committee members on the Island. We could not have offered the many classes, events, and seminars without their valuable time contribution. We are very pleased to have several new members join our committee in 2018. Welcome aboard; **Aaron Lukoni, Anya Biryuk, Shelley Ruggles, Alizan Dudenas, Lena Vorontsova, Marleen Richardson and Shannon McElroy.**

I feel very fortunate to have the opportunity to work with a great group of executive and committee members.

I'm pleased to report that we successfully ran 8 seminars during the 2018-2019 fiscal year. We select seminars that include high quality topics and presenters, promote personal development, and reach out to an expanding audience base throughout Vancouver Island.

In addition to seminars we also offer several CIP courses per semester via evening classes or weekend fast track classes. During the 2018 – 2019 fiscal year we offered 9 different classes. These offerings would not be possible if it was not for the great group of instructors we have on the Island. Special thanks to **Tara Parr, Sylvia Bernat, Dennis Summerhayes, Maurice McFadden, Lynda Crawford, Dale Rogoza and Graham Fisher** for offering their time and expertise to instruct for the Institute.

We held our 12<sup>th</sup> Annual CIP Society Golf tournament on June 20, 2018 at Olympic View Golf Club. We had 88 golfers and an additional 10 attendees for dinner. This tournament is becoming one of the top tournaments for insurance professionals on the Island. This is in large part due to the generosity of all our sponsors who help make this a successful event. We look forward to our

13<sup>th</sup> Annual Golf tournament which is coming up on June 19, 2019 at Victoria's Olympic View Golf Course. We hope to see you on the Greens!

On September 27, 2018, we held our 7<sup>th</sup> Annual Past President's event at the Victoria Golf Club and had 20 in attendance. We were pleased to be able to hold the dinner at the Victoria Golf Club where the first Vancouver Island Chapter Convocation was held back in 1964. Reuniting with past acquaintances is what makes this a very special event for our Island chapter. We look forward to hosting this event for many years to come and hope to see even more Past Presidents in attendance.

In addition to the Golf Tournament and Annual Past President's dinner, the Vancouver Island Chapter also hosted 4 networking events during the 2018 fiscal term. We kicked off the year with our 1st Annual Peers & Beers event in Nanaimo which was held on April 4<sup>th</sup>, 2018 at the Longwood Brew Pub. The event was sold out with 30 guests in attendance. Thank you to Coastal Community & Claimspro for providing some great door prizes. Our 9<sup>th</sup> Annual Mid-Island Networking Event was held on October 4<sup>th</sup>, 2018 at the Grand Hotel in Nanaimo. There were 42 guests in attendance. Thank you to Triple Sevens Fire Consulting & Griffin Restoration for co-sponsoring. We held a new event in Victoria this year, a Meet & Greet Insurance Institute Education Trade Show. The Meet & Greet was held on October 17<sup>th</sup>, 2018 at the Comfort Inn & Suites. We had a total of 50 in attendance. Last but not least, we held our 14<sup>th</sup> Annual Networking Event in Victoria at the Bard & Banker Pub on February 7, 2019 with 66 attendees. Thank you to Carfra Lawton Lawyers & Coast Capital Insurance for sponsoring the Victoria event.

Our Annual Convocation Awards Dinner & Dance was celebrated on November 16, 2018 at the Victoria Golf Club. There was a total of 110 guests and we recognized 10 Graduates of the CIP program, 2 FCIP Graduates and presented 2 Risk Management Certificates and 1 Instructor Certificate.

During the past term, I had the opportunity to travel to the Western Regionals held in Edmonton on May 2nd to 4th, 2018. I also travelled to the National AGM in Quebec City from October 22<sup>nd</sup> – 24<sup>th</sup> 2018. These meetings provide valuable insight on how we compare to other chapters across the country and the new programs being offered by the Insurance Institute of Canada. The networking, information sharing and comradery with fellow IIC members has proven to be invaluable.

I am honored to work with a great group of council members who have volunteered their time, energy and expertise to plan each seminar, event and CIP class. I would like to thank the Vancouver Executive Committee for their continuous support of the Vancouver Island Chapter.

Speaking of Volunteers, on behalf of the Vancouver Island Chapter, the Insurance Institute of BC was pleased to issue gift cards to the 30+ individuals who volunteered for IIBC in the past year. Volunteers provided their time to IIBC as; proctors, instructors, ambassadors and /or committee members. We truly appreciate all the support provided to IIBC; without it our programs would not be the success that they are.

I have been on the committee for over 8 years in which time I have enjoyed all the roles I have held. I look forward to my third term as President of the Vancouver Island Chapter and the opportunities this role has provided both personally and professionally.

Respectfully submitted,

**Melissa Stedman**, FCIP, CRM

President

*Insurance Institute of BC | Vancouver Island Chapter*

# Award Winners 2018

Insurance Institute of BC Awards

## Chartered Insurance Professional (CIP)

Top Claims Award

**Justin Yee, CIP**

*Horizon West Insurance Services*

Bronze Medal Award

**Elrica Kim, CIP**

*Insurance Corporation of BC*

Silver Medal Award — Malcolm C. Simpson Memorial

**Miranda Webber, CIP**

*Economical Insurance*

Gold Medal Award — Leonard J. DeVito Memorial

**Ashley Andrade, CIP**

*Intact Insurance*

## Fellow Chartered Insurance Professional (FCIP)

Bronze Medal Award — Robert Yates Memorial

**Megan Cunningham, FCIP**

*Shape Property Management*

Silver Medal Award

**Martha Rodger, FCIP**

*Premier Group of Companies*

Gold Medal Award — Norman Bortnick Memorial

**Kenny Shimokura, FCIP**

*Jardine Lloyd Thompson Canada*



Muriel Luntz Memorial – BC Society of Fellows

First Runner Up — New Track FCIP

**Carlos Caceres, FCIP**

*Gore Mutual Insurance*

Top Graduate — New Track FCIP

**David Fitz-Gerald, FCIP**

*Munich Reinsurance Company*

Vancouver Island Chapter Awards

**Chartered Insurance Professional (CIP)**

Top Graduate, Vancouver Island

**Kimberly C. Bogley, CIP**

*Aon Reed Stenhouse*

Runner Up, Vancouver Island

**Edward Leung, CIP**

*Insurance Corporation of BC*

**Fellow Chartered Insurance Professional (FCIP)**

Top Graduate, Vancouver Island

**Martha Rodger, FCIP**

*Premier Group of Companies*

**Thompson Okanagan Award (CIP)**

Top CIP Graduate, Thompson Okanagan Region

**Lori Clutterbuck, CIP**

*Intact Insurance*

# Insurance Institute of Canada Awards

## Risk Management Certificate

Top Graduate

**Laura Tatnall, CIP**

*Westland Insurance Group*

## Chartered Insurance Professional (CIP)

Top Graduates — Full Time Insurance Program

**Morris Ho, BCIT Graduate**

*Wawanesa Mutual Insurance*

**Valerie Pauwels, BCIT Graduate**

*Aviva Canada*

Top Graduate — Independent Adjuster

**(Carrie) Chun Zhu, CIP**

*Crawford & Company (Canada)*

CIP Bronze Prize — 2<sup>nd</sup> Runner Up

**Miranda Webber, CIP**

*Economical Insurance*

Silver Prize — 1<sup>st</sup> Runner Up

**Ashley Andrade, CIP**

*Intact Insurance*

## Fellow Chartered Insurance Professional (FCIP)

Top First Year Student — New Track

**Cory Li**, CIP

*Ecclesiastical Insurance*

Top Student — Advanced Standing Credits

**Martha Rodger**, FCIP

*Premier Group of Companies*

## Special Awards

BC CIP Instructor of the Year

**Lynda Crawford**, BA, FCIP, CRM

*Insurance Corporation of BC*

BC Volunteer of Distinction

**Vicki Rowan**, FCIP, CRM

*Intact Insurance*

Award of Merit

**Glenda Ouellette**, BA, MBA, FCIP

*HUB International Insurance Brokers*

# Fellow Chartered Insurance Professionals (FCIP) Graduates

## FCIP With Honours

Martha Rodger

*Premier Group of Companies*

Kenny Shimokura

*Jardine Lloyd Thompson Canada*

## FCIP

Lucille Cuell

*Megson FitzPatrick Insurance*

Megan Cunningham

*Shape Property Management Corp.*

Richard Ewles

*Wilson M. Beck Insurance Services*

Hayley Glauser

*Simon Fraser University*

Keith James

*International Programs Group*

Kathy Kwan

*RBC Insurance*

Stefan Tirschler

*Square One Insurance*

Ryan van Goor

*RSA*

## FCIP (New Track)

Alex Boal

*Wawanesa Mutual Insurance*

Carlos Caceres

*Gore Mutual Insurance*

David Fitz-Gerald

*Munich Reinsurance Company*

Rick Grover

*ICBC*

Kathy Shuan

*CNS*

# Advanced Chartered Insurance Professionals (ACIP) Graduates

## ACIP

Christina Evans

*ICBC*

Eddie McKimmie

*BCAA*

Joel Nagai

*Westland Insurance Group*

Deepika Shreenivas

*Wawanesa Mutual Insurance*

# Chartered Insurance Professionals (CIP) Graduates

## CIP With Honours

Ashley Andrade

*Intact Insurance*

Stephanie Chin

*Family Insurance Solutions*

Laura Tatnall

*Westland Insurance Group*

Miranda Webber

*Economical Insurance*

## CIP

Janice Attwaters

*B & W Insurance Agencies*

Arminster Bajwa

*ICBC*

Harpreet Basraon

*CNS*

Zahra Khandan Gholi Beigi

*BCAA*

Linda Belfry-Wicks

*Claimspro LP*

Ashley Bertsch

*Island Savings Insurance*

Kimberly C. Bogle

*Aon Reed Stenhouse*

Joanne Bowles

*Wilson M. Beck Insurance Services*

Karly Alpha-Jeanne Brown

*HUB International*

Jennifer Bullis

*CNS*

Kimberly Chen

*Economical Insurance*

Yuri Cherkashyn

*Economical Insurance*

Emily Cheung

*Intact Insurance*

Hans Choi

*Can-Sure Underwriting*

Ming Sum Chow

*Intact Insurance*

Lori Clutterbuck  
Coran Cooper-Stephenson  
William Cowan  
Tiffany Dean  
Will Dear  
Mael Dechene-Otounga  
Laurie Derby  
Louise Dion  
Caitlin Doyle  
Abby Egeh  
Carolyn Joan Elliott  
Emilene Nicole Fadel  
Kostyantyn Fenchenko  
Christopher Francis  
Shara Fraser  
Sean Friend  
Eddie Fung  
Phillip Fung  
Glen Gardner  
Paul Goodman  
Cyndall Harder  
Dave Harder  
Binchao He  
Mohammad (Moe) Hesari  
Lotti Hicks  
Sandy Hsu  
Xing Huang  
Melissa Hunter  
Deborah Husband  
Bojan Ilic  
Kristin Innes  
Milica Jankovic  
Hiruni Jayatilake  
Shawna Jones  
Melanie Kalloch  
Jasna Kamenjas  
David Keough  
Julia Kerslake  
Elrica Kim

*Intact Insurance*  
*Lawyers Insurance Fund*  
*Westland Insurance Group*  
ICBC  
*Jardine Lloyd Thompson Canada*  
*Intact Insurance*  
ICBC  
*Aviva Canada*  
*Claimspro LP*  
*i3 Underwriting Managers*  
ICBC  
BCAA  
*Wawanesa Mutual Insurance*  
*International Programs Group*  
ICBC  
*Brownridge & Co. Insurance Services*  
ICBC  
ICBC  
*Travelers Canada*  
ICBC  
*Intact Insurance*  
*Intact Insurance*  
*InsureLine Brokers*  
*Guardian Risk Managers*  
ICBC  
CNS  
*Gore Mutual Insurance*  
*Hunter Waddingham Claims Services*  
ICBC  
*Intact Insurance*  
*Gore Mutual Insurance*  
*Claimspro LP*  
*HUB International*  
*Coast Capital Insurance Services*  
*Gemini Adjusters Limited*  
*Can-Sure Underwriting*  
ICBC  
*B & W Insurance Agencies*  
ICBC

Lauren Kolanko	ICBC
Laurie Laing	ICBC
Alvin Lauyanto	<i>Economical Insurance</i>
Sarah Law	<i>Wawanesa Mutual Insurance</i>
Deborah CZ Lee	ICBC
Michael Lee	-
Robert P.S. Lee	<i>CapriCMW Insurance Services</i>
Edward Leung	ICBC
Ambrose Ling	<i>Wawanesa Mutual Insurance</i>
Hua Ariel Lu	<i>Bridges International Ins. Services</i>
Madison Lynch	<i>Northbridge Insurance</i>
Brendan Lyons	<i>Economical Insurance</i>
Adrianna Ma	CNS
Christina Ma	<i>Wawanesa Mutual Insurance</i>
Iewen MacDonald	<i>Intact Insurance</i>
Stephanie Macek	ICBC
Tim Mackie	<i>First West Insurance Services</i>
Alison Magill	ICBC
Ally Mahood	<i>Aon Reed Stenhouse</i>
Ryan Martin	<i>Belziuk &amp; Associates Claims Service</i>
Jeremy Robert McKeown	<i>Optimum West Insurance</i>
Matt Mehrvarzi	<i>Totten Insurance Group</i>
Stephanie Michel	ICBC
Zoe Middleton	BCAA
Gurinderjit Minhas	<i>McComb Witten Marcoux</i>
Gustavo Morales	<i>Westland Insurance Group</i>
Melissa Morgan	<i>B&amp;W Insurance Brokers</i>
Harpal Singh Nahal	BCAA
Lisa Newell	<i>Wawanesa Mutual Insurance</i>
Judy Ng	ICBC
Trevor Noble	<i>Aviva Canada</i>
Tristan Noble	<i>Economical Insurance</i>
Nicole Owen	<i>BFL CANADA Insurance Services</i>
Emily Plunet	<i>Wawanesa Mutual Insurance</i>
Britt Postnikoff	ICBC
Lisa Potts	ICBC
Amy Pranata	<i>ARI Financial Services Inc</i>
Dragan Pucar	<i>International Programs Group</i>
Kathryn Radford	<i>District of West Vancouver</i>

Ernest Luke M. Reyes	ICBC
Mario Jose Rivadeneira	<i>Economical Insurance</i>
Kimio Roddick	ICBC
Parm Sandhu	<i>Waypoint Insurance</i>
Jeff Saunders	<i>BFL CANADA Insurance Services</i>
Craig Segaric	<i>Claimspro LP</i>
Angeli P. Sian	<i>HUB International</i>
Jennine Simister	ICBC
Angela Mae Smith	<i>Bulkley Valley Insurance Service</i>
Andrew Sooriyakumaran	<i>Economical Insurance</i>
Amanda Spindor	ICBC
Matthew Stefaniuk	<i>Intact Insurance</i>
Dean Steiss	<i>Aviva Canada</i>
Brandi Sykes	ICBC
Jonathan Tam	<i>Willis Towers Watson</i>
Olga Tchoueva	<i>Wilson M. Beck Insurance Services</i>
Gord Thompson	<i>Waypoint Insurance</i>
Gurjeet Toor	<i>Coast Capital Insurance Services</i>
Jaclyn Tse	ICBC
Judy Turchio	<i>The Co-operators</i>
Madison Tuson	<i>Travelers Canada</i>
Jenna Van Essen	<i>B &amp; W Insurance Agencies</i>
Joel Vermeulen	ICBC
Amy Elizabeth Wallan	<i>Can-Sure Underwriting</i>
Jordan Weiss	<i>Wawanesa Mutual Insurance</i>
Jennifer Weldon	<i>Peace Hills Insurance</i>
Lorelei Elizabeth Widmann	<i>CapriCMW Insurance Services</i>
Loree Wilfert	ICBC
Kevin Williams	<i>Chutter Underwriting Services</i>
Joshua Shu Li Wong	ICBC
Miles Jonathan Wong	<i>Wylie-Crump</i>
Tracy Yee-Kei Wong	<i>Insurance Council of BC</i>
Matt Woodall	<i>Royal Claims Services</i>
Justin Yee	<i>Horizon West Insurance Services</i>
Milly Wai-Wai Yee	ICBC
(Jacie) Wing Lam Yeung	<i>Intact Insurance</i>
Denise York	BCAA
Robert Lee Zacharias	ICBC
(Carrie) Chun Zhu	<i>Crawford &amp; Company (Canada)</i>



# Risk Management Certificate Graduates

## Risk Management Certificate

Juliette Aquino	<i>Intact Insurance</i>
Hans Choi	<i>Can-Sure Underwriting</i>
Jenny Di Tomaso	<i>TCIM</i>
Caitlin Doyle	<i>Claimspro LP</i>
Farzad Ershad	<i>Aon Reed Stenhouse</i>
Eddie Fung	<i>ICBC</i>
Marco Yure Gasparian	<i>Intact Insurance</i>
Sarah Hanson	<i>Schill Insurance Brokers</i>
Dharminder Singh Heer	<i>Intact Insurance</i>
Emma Horri	<i>Westbank Corp</i>
Bojan Ilic	<i>Intact Insurance</i>
Jennifer Kwan	<i>ICBC</i>
Ellyn Maltman	<i>ICBC</i>
Dhanisha Parekh	<i>ICBC</i>
Martin Pierce	<i>ICBC</i>
Austin Riddle	<i>ICBC</i>
Bryan Rocha	<i>ICBC</i>
Laura Tatnall	<i>Westland Insurance Group</i>
Tracy Yee-Kei Wong	<i>Insurance Council of BC</i>

# Instructor Certification Program Graduates

## Instructor Certification Program

Leanne Taylor, CIP	<i>ICBC</i>
Graham Fisher, MSc, FCIP	<i>City of Victoria</i>

# Seminar Report 2018 – 2019

## Academic Seminars

### Greater Vancouver

Seminar Title	Date	Attendance
Document Sourcing (BI)	May 15, 2018	35
Strata Loss Workshop	June 7, 2018	49
Subrogation: Maximizing Recovery	September 18, 2018	39
De-escalating Hostile People	November 28, 2018	28
Electrical Fire in Old Homes	March 6, 2019	20
Intro to Business Interruption — Langley	March 12, 2019	40

### Vancouver Island

Seminar Title	Date	Attendance
Let's Talk Strata — Victoria	May 1, 2018	27
DFA (after a disaster) — Victoria	June 14, 2018	21
Hoarding Awareness — Nanaimo	October 4, 2018	27
Is the Grass Greener (Cannabis) — Victoria	February 21, 2019	16

### Thompson/Okanagan

Seminar Title	Date	Attendance
Intro to Business Interruption — Kelowna	October 15, 2018	44

# CIP Society Report 2018 – 2019

## CIP Proedge Seminars

### Greater Vancouver

Seminar Title	Date	Attendance
Earthquake: Is the Industry Ready for the Big One?	April 11, 2018	44
Symposium — West Coast Affairs	April 24, 2018	105
A Changing Workforce (Demographics)	October 3, 2018	26
Top Cases in P&C Insurance	November 1, 2018	39
Builders Risk Policies & Construction	January 24, 2019	72
Legalization of Cannabis (Breakfast seminar)	January 31, 2019	53

### Vancouver Island

Seminar Title	Date	Attendance
Cyber Liability — Nanaimo	April 12, 2018	28
Earthquake: Is the Industry Ready for the Big One? — Victoria	September 13, 2018	29
Liquor Liability & Bad Faith Claims — Victoria	November 22, 2018	22

### Thompson/Okanagan

Seminar Title	Date	Attendance
Strata, Cannabis, Policy Renewal — Kelowna	May 23, 2018	30

## CIP Events

Event	Date	Attendance
Peers & Beers — Nanaimo	April 12, 2018	30
Golf Tournament — Vancouver	June 15, 2018	152
Golf Tournament — Victoria	June 20, 2018	90
Boat Cruise — Kelowna	July 20, 2018	75
Paint & Sip — Langley	August 1, 2018	48
Networking Event — Nanaimo	October 4, 2018	40
Beer Tasting — Vancouver	January 15, 2019	68
Networking Event — Victoria	February 7, 2019	66
Cocktail Event — Kelowna	February 21, 2019	68
Battle of the Insurance Bands — Vancouver	March 1, 2019	575

## Other Events

Event	Date	Attendance
Meet & Greet — Vancouver	September 13, 2018	71
Instructors' Professional Day	September 21, 2018	15
Game Social at Ludica — New Westminster	October 16, 2018	46
Meet & Greet — Victoria	October 17, 2018	41
Instructors' Professional Day	February 22, 2019	48

# Student Enrollment

## Chartered Insurance Professionals (CIP) Program

<b>In-Class</b>	2018 – 2019	2017 – 2018	2016 – 2017
<b>Lower Mainland</b>			
Evening classes <i>(various locations)</i>	61	207	311
Fast Track classes <i>(various locations)</i>	374	447	412
In-House classes <i>(various locations)</i>	67	61	13
<b>Total Lower Mainland</b>	<b>502</b>	<b>715</b>	<b>736</b>
<b>Vancouver Island</b>	19	39	40
Kelowna	0	0	0
Online Class <i>(live virtual)</i>	458	425	341
<b>Total IIBC Classes</b>	<b>979</b>	<b>1179</b>	<b>1117</b>
<b>Distance Learning</b>	<b>831</b>	<b>842</b>	<b>670</b>
<b>Total CIP Enrollment</b>	<b>1810</b>	<b>2021</b>	<b>1787</b>

## General Insurance Essentials (GIE) Program

<b>Level 1 Brokers/Adjuster Licensing Program — BC</b>	2018 – 2019	2017 – 2018	2016 – 2017
College Partners	135	154	163
Fast Track	31	43	40
Virtual	13	12	12
Home Study	174	191	187
<b>Total</b>	<b>353</b>	<b>400</b>	<b>402</b>

# Minutes of the 2019 Annual General Meeting

Thursday, June 20, 2019  
The Insurance Institute of BC  
1110 - 800 West Pender Street, Vancouver, BC

A quorum being present, the President, Sharon Craver, called the meeting to order at 4:03 p.m. Those in attendance were:

## Executive and Staff

President	Sharon Craver
1 <sup>st</sup> Vice President	Kerry McLaughlin
2 <sup>nd</sup> Vice President	Kelly Krakonchuk
Secretary-Treasurer	Sarah Tung
Past President	<i>Not in attendance</i>
Vancouver Island President	Melissa Stedman
Manager	Danielle Bolduc
Seminars & Events Coordinator	Winnie Hon
CIP Program Coordinator	Sandra Enriquez
Licensing Program Coordinator	Kaitlin Carmichael

## Other Members of IIBC

Jan Brownridge	Michael Dakin	Spencer Denton
Mark Francis	Janice Giesbrecht	Jason Hall
Clement Ho	Hugh Lindsay	Angela McIldoon
Philip Neame	Glenda Ouellette	Jennifer Perry
Vicki Rowan	Leanne Taylor	Carol Ann Slack

## Notice of Meeting

Proof of Notice of the Annual General Meeting e-mailed to all Members on May 16, 2019 was read by the Secretary-Treasurer, Sarah Tung.

## Report on Quorum

Sarah Tung, Secretary-Treasurer confirmed that the quorum had been met as required by the Bylaws.

## Minutes

The minutes of the 2018 Annual General Meeting were circulated to the membership. Jan Brownridge, seconded by Jennifer Perry moved adoption of the minutes.

**MOTION CARRIED.**

## Academic Division Report

Kerry Mclaughlin, 1<sup>st</sup> Vice President, presented the Report of the Academic Division. This report included information on the activities of the Education Committee, the Thompson/Okanagan Committee, and the Marketing and Communications Committee. Glenda Ouellette moved for the acceptance of the report, seconded by Jan Brownridge.

**MOTION CARRIED.**

## Professional Division Report

Kelly Krakonchuk, 2<sup>nd</sup> Vice President, presented the Report of the Professional Division. This report included information on the activities of the Events Committee and Seminar Committee. Hugh Lindsay moved for the acceptance of the report, seconded by Jennifer Perry.

**MOTION CARRIED.**

## Vancouver Island Chapter Report

The newly re-elected President of the Vancouver Island Chapter, Melissa Stedman, presented the President's report of the Vancouver Island Chapter which was presented at their AGM on June 4, 2019. Vicki Rowan moved the acceptance of the report, seconded by Glenda Ouellette.

**MOTION CARRIED.**

## President's Report

Sharon Craver, President, submitted her report on the year's activities. Mark Francis moved the acceptance of the report, seconded by Mike Dakin.

**MOTION CARRIED.**

## Financial Report

Sarah Tung, Secretary-Treasurer, presented the Financial Report including the financial statements submitted by the auditors. Sarah moved the acceptance of the report, seconded by Jennifer Perry.

**MOTION CARRIED.**

## Approval of Acts of Directors

It was moved by Sarah Tung, Secretary-Treasurer, that:

All acts, contracts, bylaws, proceedings, appointments, elections, and payments enacted, made, done or taken by the Governing Council, Officers and committees of this Institute since the date of the last annual meeting be hereby approved and confirmed.

Seconded by Jason Hall.

**MOTION CARRIED.**



## Election of New Officers and Directors

In accordance with Article V, Section 5, Paragraph (a) of the Bylaws of The Insurance Institute of British Columbia the following is a listing of proposed Officers and Council Members for election at the next Annual Meeting:

### Officers:

#### President:

Kerry McLaughlin, CIP, CRM, ACS  
*Western Financial Group*

#### 1<sup>st</sup> Vice President:

Kelly Krakonchuk, CIP  
RSA

#### 2<sup>nd</sup> Vice President:

Sarah Tung, BCom, FCIP, CRM  
*AXA XL, a division of AXA*

#### Secretary-Treasurer:

Debra Copeland, BA, FCIP  
*Intact Insurance*

#### Past President:

Sharon Craver, BAA, MBA, CIP, CRM  
*Insurance Corporation of British Columbia*

### Council Members:

Spencer Denton, BBA, CIP, CAIB  
*BFL CANADA*

Vicki Rowan, FCIP, CRM  
*Intact Insurance*

Jason Hall, CRM  
*Willis Towers Watson*

Carol Ann Slack, CIP  
*Economical Insurance*

Angela McIldoon, BA, FCIP, CPHRM

President of the Vancouver Island Chapter of the Insurance Institute of British Columbia

Melissa Stedman, FCIP, CRM  
*Christie-Phoenix (Victoria) Ltd.*

Representatives to the Governing Council of The Insurance Institute of Canada:

Kerry McLaughlin, CIP, CRM, ACS

Kelly Krakonchuk, CIP

Melissa Stedman, FCIP, CRM

Sharon Craver, BAA, MBA, CIP, CRM (Alternate)

The Report of the Nominating Committee was presented by Sharon Craver on behalf of Manjit Biring, Past President and Chair of the Nominating Committee. Jennifer Perry moved the acceptance of the report, seconded by Jan Brownridge.

**MOTION CARRIED.**

### Appointment of Auditors

Sarah Tung presented on behalf of the newly elected Secretary-Treasurer, Debra Copeland. Sarah moved that:

BDO Dunwoody LLP, Chartered Accounts & Consultants, be appointed auditors for the ensuing year at a fee to be determined.

Seconded by Hugh Lindsay.

**MOTION CARRIED.**

### Banking Resolution

Sarah Tung, on behalf of the newly elected Secretary-Treasurer Debra Copeland, moved that:

The President, 1<sup>st</sup> Vice President, 2<sup>nd</sup> Vice President, Secretary-Treasurer, Past President and Manager or any two of them be authorised to sign cheques and that any one of them shall make deposits with the bank and endorse cheques for deposit and receive all paid cheques and other debit vouchers and give receipts thereof

*and*

The Manager alone be authorized to approve expenses/invoices/payments up to \$2000, the Manager plus one Council Member approve such amounts from \$2000 to \$24,999, the Vice President Operations (IIC) to approve such amounts from \$25,000 to \$74,999 and the President (IIC) approve such amounts \$75,000 and greater. These limits shall remain in effect as and until amended or rescinded at a future date.

*and*

The Insurance Institute of BC hereby grants the Insurance Institute of Canada continued authority to make payments on behalf of IIBC respecting all current authority levels.

Seconded by Leanne Taylor.

**MOTION CARRIED.**

### **Other Business**

There being no other business, Sharon Craver called a motion to adjourn the meeting which was seconded by Spencer Denton at 4:50 pm.

Respectfully submitted,

Danielle Bolduc, BComm, CIP

on behalf of

Sarah Tung, BCOM, FCIP, CRM

Secretary-Treasurer

*Insurance Institute of BC*



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BDO Canada LLP  
1 City Centre Drive, Suite 1700  
Mississauga, ON L5B 1M2 Canada

# Financial Statements

## Independent Auditor's Report

To the Members of the Insurance Institute of British Columbia

### Opinion

We have audited the accompanying financial statements of the Insurance Institute of British Columbia (“the Institute”) which comprise the balance sheet as at March 31, 2019 and the statements of revenue and expenditures and fund balance — general fund, revenue and expenditures and fund balance — CIP society fund and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion, the financial statements presents fairly, in all material respects, the financial position of the Institute as at March 31, 2019, and its results of operations and its cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profits organizations.

### Basis for Opinion

We conducted our audit in the accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Institute in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion

## Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Canadian accounting standards for not-for-profit organizations, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Institute's ability to continue as a going concern, disclosing as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Institute or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Institute's financial reporting process.

## Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is high level assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of the audit in accordance with the Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Institute's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Institute's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Institute to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

**BDO CANADA LLP**

Chartered Professional Accountants, Licensed Public Accountants

Mississauga, Ontario

May 24, 2019

# Financial Statements

The Insurance Institute  
of British Columbia

## Balance Sheet

March 31	2019	2018
<b>Assets</b>		
<b>Current</b>		
Cash	\$ 248,789	\$ 345,764
Accounts receivable		
— trade	58,732	52,179
— The Insurance Institute of Canada	88,270	117,165
Prepaid expenses	41,837	60,447
	437,628	575,555
<b>Capital assets (Note 3)</b>	<b>81,830</b>	<b>87,304</b>
	\$ 519,458	\$ 662,859
<b>Liabilities and Fund Balances</b>		
<b>Current</b>		
Accounts payable		
— trade	\$ 40,856	\$ 45,833
— The Insurance Institute of Canada	85,230	190,082
Deferred revenue	173,770	178,939
Due to The Insurance Institute of Canada	119,772	142,701
	419,628	557,555
<b>Fund Balances</b>		
<b>Awards Trust Fund (Note 2)</b>	<b>9,000</b>	<b>9,000</b>
<b>CIP Society Fund</b>	<b>6,000</b>	<b>6,000</b>
<b>Funds Invested in Capital Assets</b>	<b>81,830</b>	<b>87,304</b>
<b>General Fund</b>	<b>3,000</b>	<b>3,000</b>
	99,830	105,304
	\$ 519,458	\$ 662,859

On behalf of the Council:

  
\_\_\_\_\_  
Director

  
\_\_\_\_\_  
Director

The accompanying notes are an integral part of these financial statements

**Statement of Revenue and Expenditures and Fund Balance  
— General Fund**

<b>For the year ended March 31</b>	<b>2019</b>	<b>2018</b>
<b>Revenue</b>		
CIP Program	\$ 593,481	\$ 659,663
Convocation	45,000	43,728
Events	3,139	-
Grants — The Insurance Institute of Canada		
— Operating	3,575	-
— Examinations	19,010	17,014
Licensing	148,294	151,542
Membership fees	379,702	355,676
Other income	5,908	2,239
Rental	150	750
Subscriptions	10,000	15,000
Supplementary education program	39,105	41,284
	<b>1,247,364</b>	<b>1,286,896</b>
<b>Expenditures</b>		
Advertising and promotions	25,839	21,251
Annual general meeting	7,209	5,833
Bank charges	24,030	27,560
CIP program	331,725	355,977
Committee	7,135	7,854
Computer maintenance	5,187	3,463
Convocation	40,557	39,649
Equipment rental and maintenance	3,417	2,660
Events	2,426	-
Insurance	5,613	6,616
Licensing	44,410	46,590
Management fees	43,933	38,762
Membership services	1,085	1,225
Office and general	7,235	8,126
Office rent	134,366	133,774
Printing and postage	14,425	13,467
Professional fees	8,610	8,400
Salaries and benefits	401,526	403,369
Supplementary education program	10,091	14,205
Travel	11,321	16,387
Telephone	4,385	3,736
	<b>1,134,525</b>	<b>1,158,904</b>
Excess of revenue over expenditures for the year before transfers	112,839	127,992
Transfer to Funds Invested in Capital Assets	(20,945)	-
Transfer to The Insurance Institute of Canada	(91,894)	(127,992)
Excess of revenue over expenditures for the year	-	-
Fund balance, beginning and end of year	\$ 3,000	\$ 3,000

The accompanying notes are an integral part of these financial statements



**Statement of Revenue and Expenditures and Fund Balance  
— CIP Society Fund**

<b>For the year ended March 31</b>	<b>2019</b>	<b>2018</b>
<b>Revenue</b>		
Professional development	\$ 43,015	\$ 40,413
Social Events	125,170	109,265
Symposium	35,059	-
	<hr/>	<hr/>
	203,244	149,678
<b>Expenditures</b>		
Advertising and promotions	30,179	32,483
Donations	20,428	12,695
Management fees	6,876	6,438
Professional development	13,096	11,539
Social events	82,260	71,814
Symposium	22,391	-
Travel	136	-
	<hr/>	<hr/>
	175,366	134,969
Excess of revenue over expenditures for the year before transfer to The Insurance Institute of Canada	27,878	14,709
Transfer to The Insurance Institute of Canada	(27,878)	(14,709)
	<hr/>	<hr/>
Excess of revenue over expenditures for the year	-	-
Fund balance, beginning and end of year	\$ 6,000	\$ 6,000

The accompanying notes are an integral part of these financial statements

**Statement of Cash Flows**

<b>For the year ended March 31</b>	<b>2019</b>	<b>2018</b>
Cash was provided by (used in)		
<b>Operating activities</b>		
Excess of revenue over expenditures for the year		
— General operations	\$ -	\$ -
— CIP Society	-	-
Adjustments to reconcile excess of revenue over expenditures for the year to cash provided by operations		
Changes in non-cash working capital balances		
Accounts receivable	22,342	(32,119)
Prepaid expenses	18,610	4,166
Accounts payable	(109,829)	115,819
Deferred revenue	(5,169)	48,768
	<u>(74,046)</u>	<u>136,634</u>
<b>Financing activity</b>		
Due to The Insurance Institute of Canada	(22,929)	(38,329)
<b>Net change in cash during the year</b>	<u>(96,975)</u>	<u>98,305</u>
Cash, beginning of year	345,764	247,459
<b>Cash, end of year</b>	<u>\$ 248,789</u>	<u>\$ 345,764</u>

The accompanying notes are an integral part of these financial statements

Notes to Financial Statements

March 31, 2019

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1. Significant Accounting Policies

<b>Purpose of Organization</b>	<p>The Institute is an incorporated non-profit organization that is dedicated to providing educational courses and resources to the insurance industry of British Columbia.</p> <p>The organization is a non-profit organization and, as such, is exempt from income tax.</p>								
<b>Basis of Accounting</b>	<p>These financial statements have been prepared using Canadian accounting standards for not-for-profit organizations.</p>								
<b>Revenue Recognition</b>	<p>The Institute follows the deferral method of accounting for contributions and uses fund accounting. There are no assets or liabilities attributed to the CIP Society Fund. Assets attributed to the Awards Trust Fund are disclosed in Note 2.</p> <p>Membership fee revenue is recognized over the term of the membership period. Course, seminar and other event revenues are recognized upon completion of the event. Other revenues are recognized upon provision of the goods or service. Deferred revenue arises when payments are received before the related goods or services are provided. Unrestricted grant revenue is recognized when received or receivable in the current period with no deferral. Restricted grant revenue is recognized in the period to which it relates or as related specific expenses are incurred.</p>								
<b>Capital Assets</b>	<p>Capital assets are recorded at cost less accumulated amortization. Amortization based on the estimated useful life of the asset is charged directly to Funds Invested in Capital Assets as follows:</p> <table><tr><td>Computer equipment and software</td><td>— 4 years straight line basis</td></tr><tr><td>Equipment</td><td>— 4 years straight line basis</td></tr><tr><td>Furniture and fixtures</td><td>— 10 years straight line basis</td></tr><tr><td>Leasehold improvements</td><td>— over the term of the lease on a straight line basis</td></tr></table>	Computer equipment and software	— 4 years straight line basis	Equipment	— 4 years straight line basis	Furniture and fixtures	— 10 years straight line basis	Leasehold improvements	— over the term of the lease on a straight line basis
Computer equipment and software	— 4 years straight line basis								
Equipment	— 4 years straight line basis								
Furniture and fixtures	— 10 years straight line basis								
Leasehold improvements	— over the term of the lease on a straight line basis								
<b>Funds Invested in Capital Assets</b>	<p>The Funds Invested in Capital Assets represents funds used for the acquisition of capital assets. In the current year, there were capital asset additions of \$20,945 (2018 - \$Nil). All amortization of capital assets is charged directly to this fund. In the current year, amortization was \$26,419 (2018 — \$29,556).</p>								

**Notes to Financial Statements****March 31, 2019**

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**1. Significant Accounting Policies (continued)****General Fund**

The General Fund of the Institute is maintained at an amount of \$3,000 as agreed upon with The Insurance Institute of Canada. The balance of the General Fund over the above \$3,000 becomes payable to The Insurance Institute of Canada with the exception of additional agreed amounts appropriated to reserve accounts.

Any operating deficit is potentially recoverable from The Insurance Institute of Canada subject to review and approval by the Executive Finance Committee in accordance with the Provincial Institute Financing Guidelines.

**CIP Society Fund**

The Insurance Institute of Canada's Executive Committee gave approval to the Institutes to establish a Chartered Insurance Professional (CIP) Society Fund with the following criteria:

1. Any surplus generated by the CIP Society activities will be returned to the Insurance Institute of Canada (IIC).
2. Support for CIP Society activities is made through the partial redistribution of the transfer of surpluses generated by the CIP Society activities, as approved by IIC's Executive Committee. Payment to the Institutes is to be made in the form of an Agreed Maximum Retention.
3. The Agreed Maximum Retention by Institutes are as follows:
  - a. Agreed Maximum Retention amount of \$5,000 for each Institute.
  - b. Institutes with chapters may retain an additional maximum amount of \$1,000 per chapter.
4. If the Institute incurs an operating deficit in its CIP Society, it may apply to IIC's Executive Committee for consideration to retire the deficit and restore its Agreed Maximum Retention.

**Use of Estimates**

The preparation of financial statements in accordance with Canadian accounting standards for not-for-profit organizations requires management to make estimates that affect the reported amounts of assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the reporting periods. Actual results could differ from management's best estimates as additional information becomes available in the future.

The accompanying notes are an integral part of these financial statements

Notes to Financial Statements

March 31, 2019

1. Significant Accounting Policies (continued)

**Financial Instruments** Financial instruments are recorded at fair value when acquired or issued. In subsequent periods, financial instruments are reported at cost or amortized cost less impairment, if applicable. Financial assets are tested for impairment when changes in circumstances indicate the asset could be impaired. Transaction costs on the acquisition, sale or issue of financial instruments are charged to the financial instrument for those measured at amortized cost.

2. Awards Trust Fund

	2019	2018
Balance, beginning and end of year	\$ 9,000	\$ 9,000
Represented by Cash	\$ 9,000	\$ 9,000

The Fund was established to accumulate revenue for the purpose of distributing awards to students in Insurance.

The Awards Trust Funds are included with the general bank account.

3. Capital Assets

	Accumulated		2019	2018
	Cost	Amortization	Net Book Value	Net Book Value
Computer equipment and software	\$ 16,009	\$ 11,832	\$ 4,177	\$ -
Equipment	93,842	71,265	22,577	10,236
Furniture and fixtures	42,677	42,107	570	760
Leasehold improvements	206,928	152,422	54,506	76,308
	<b>\$ 359,456</b>	<b>\$ 277,626</b>	<b>\$ 81,830</b>	<b>\$ 87,304</b>

Notes to Financial Statements

March 31, 2019

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4. Commitment

The Institute has entered into an operating lease for its premises to March 31, 2022 with a renewal option. The minimum annual lease payment for the next five years are:

2020	63,767
2021	66,671
2022	74,935
	<u>\$ 205,373</u>

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5. Financial Risk

Credit Risk

Credit risk is the risk that one party to a financial instrument will cause a financial loss for the other party by failing to discharge an obligation. The Institute is exposed to credit risk resulting from the possibility that a customer or counterparty to a financial instrument defaults on their financial obligations; if there is a concentration of transactions carried out with the same counterparty; or of financial obligations which have similar economic characteristics such that they could be similarly affected by changes in economic conditions. The Institute's financial instruments that are exposed to concentrations of credit risk relate primarily to its accounts receivable. The Institute mitigates credit risk on its receivables through limiting its exposure to any one customer.

There have not been any changes in the risk from the prior year.

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6. Comparative Figures

The prior year comparative figures have been restated to conform to the current year's presentation.

# Instructors 2018 – 2019

Mary Chang, FCIP, CRM	-
Frank Chong, CIP	<i>Financial Institutions Commission</i>
Lynda Crawford, BA, FCIP, CRM	<i>Insurance Corporation of BC</i>
Ian Dalgleish, FCIP, CRM	<i>Northbridge Insurance</i>
Martin Dunstan, BA, FCIP	<i>Family Insurance</i>
Emilene England, CIP	<i>BCAA Insurance</i>
Graham Fischer, BSC, PhD, FCIP, FRM	<i>City of Victoria</i>
Neil Grannary, BA, CRM, FCIP	<i>Optimum West Insurance</i>
Karen Graves, BA, CIP, ACS	<i>Talbot Insurance Services</i>
Colette Justa, FCIP, CRM	<i>Northbridge Insurance</i>
Shannon Karok, CRBA, FCIP	<i>BCAA Insurance</i>
Kelly Krakonchuk, CIP	<i>RSA</i>
Joel Lifschitz, BBA, CIP	<i>Intact Insurance</i>
Christopher Marbella, CIP	<i>Insurance Corporation of BC</i>
Darlene McBride, FRM, CIP	<i>BI &amp; I</i>
Kerry McLaughlin, CIP, CRM, ACS	<i>HUB International TOS</i>
Edward Novak, BA (Hons), CIP	<i>Johnston Meier Insurance</i>
Thomas Ng, BA, BSc, CIP, CRM	<i>Aon Reed Stenhouse</i>
Fran Osen, FCIP	<i>Economical Insurance</i>
Tara Parr, CIP, CAIB	<i>Christie-Phoenix (Victoria)</i>
Kelly Parrott, CIP, CCIB, CPIB	<i>A-WIN Insurance Ltd.</i>
Tim Provenzano, BGS, CIP, CSP(D)	<i>iQ Insurance Services</i>
Vicki Rowan, FCIP, CRM	<i>Intact Insurance</i>
Karin Singbeil, FCIP, CRM, CIA	-
Michael Talbot, BA, FCIP, CRM, FRM	<i>Aviva Canada Inc.</i>
Leanne Taylor, CIP	<i>HUB International TOS</i>
Rose Tomlinson, CIP, ACS, CTDP	<i>Prospera Credit Union</i>
Lisa Yi-Chun Wang, CIP	<i>Insurance Corporation of BC</i>

# Past Presidents

1947 – 1948	Adam McBride
1948 – 1950	J.F. Parrott, FIIC
1950 – 1952	H.W. Winter, FIIC
1952 – 1954	William G. Stott, FIIC
1954 – 1955	F. LeCouteur
1955 – 1957	George Bower, FIIC
1957 – 1959	Percy H. Turner, AIIC
1959 – 1961	C. Anthony de Cosson, AIIC
1961 – 1963	A.E. Warrick, FIIC
1963 – 1965	Colin Smith, FCIS, FCII
1965 – 1967	Peter Sloman, FCIP, AIIA
1967 – 1969	J. Edward Lewis, AIIC
1969 – 1970	A.H.B. Wotherspoon, FIIC
1970 – 1971	John A. Bell
1971 – 1972	Frederick Ferries
1972 – 1973	James W. Phelps, FIIC
1973 – 1974	John T. Hoyle, FCIP
1974 – 1975	James C.T. McLean, BComm, CIP
1975 – 1976	Harold Duggan, FCIP
1976 – 1977	John Berg, B.Sc, FCIP
1977 – 1978	Bernard P. Hanby, CIP
1978 – 1979	Peter G. Westlake, FIIC
1979 – 1980	Ronald E. Newcomb, CIP
1980 – 1981	Barrie E.G. Bate, FIIC
1981 – 1982	T. Michael Porter, FCIP, ICD.D
1982 – 1983	Robert J. Jones, FCIP
1983 – 1984	Glen Kalmar, FCIP, ARM
1984 – 1985	David R. Holbrook, FCIP
1985 – 1986	Hugh Lindsay, CPA, FCA, CIP
1986 – 1987	Larry McCombe, AIIC



1987 – 1988	Michael Lofting, CIP
1988 – 1990	W. Ian Thompson, B.Sc, FCIP
1990 – 1991	Henry Sienema, MA, AIIC
1991 – 1992	Philip J. Neame, FCIP
1992 – 1993	Alan Brunskill, CIP
1993 – 1994	Henry (Hank) Stevens, FCIP
1994 – 1995	John Reid, FIIC, CRM
1995 – 1996	Tia Chisholm, FCIP, CRM
1996 – 1997	David R. Sheppard, BA, CIP
1997 – 1998	Bruce G. McLachlan, CIP
1998 – 1999	Terri Johnson, BGS, FCIP
1999 – 2000	Patti Kernaghan, FCIP, CRM
2000 – 2001	Bruce MacDonald, MBA, FCIP, CRM
2001 – 2002	C. David Porter, LL.B., FCIP, CRM
2002 – 2003	Glenda Ouellette, BA, MBA, FCIP
2003 – 2004	Debbie Ferguson, FCIP, CCIB, CRM
2004 – 2005	Phil Cunningham, BA (Hons), CIP, PgDip
2005 – 2006	John Dickinson BA, FCIP
2006 – 2007	Carol Kuzyk, FCIP, CRM
2007 – 2008	Andrew Janzen, BComm, FCIP, FRM, CAIB
2008 – 2009	Graham Haigh, BA, FCIP, CAIB
2009 – 2010	Shaun Sinclair, MBA, FCIP, CRM
2010 – 2011	Mike Dakin, BA, CIP
2011 – 2012	Wes Chowen, BA, CIP, CRM
2012 – 2013	Pierre Chavigny, CIP, CRM
2013 – 2014	Jan Brownridge, BA Hons, FCIP, CRM
2014 – 2015	Mark Francis, FCIP, ACS
2015 – 2017	Jennifer Perry, CHRP, CPM
2017 – 2018	Manjit Biring, MBA, FCIP

# Foundation Fellows

## Foundation Fellows — 1954

Bower, G.	Hodge, G.C.	Stott, W.G.
Christie, J.D.	MacDonald, D.	Westgate, O.
Dickson, S.	Parrott, J.F.	Winter, H.W.
Hann, F.M.	Platt, A.H.	

## Foundation Associates — 1954

Atkinson, M.A.	Kemble, E.L.	Partridge, Wm.
Baird, P.	King, H.D.	Silva-White, R.S.
Bale E.G.	Lanyon, W.P.	Warkman, T.W.
de Cossen, C.A.	Meredith, G.M.	Wood, C.E.
Hortin, R.E.	Nightingale, G.	

# Honorary Life Members

Bate, Barrie E. G., FIIC	Norminton, J.A.
Blascheck, Dudley, AIIC	Parsons, George
Brown, Herbert P.R.	Rolston, Robert C.
Clayton, John C.	Tunncliffe, Gordon L., FIIC
Cleland, James G.	Turner, George R.
Lefever, Charles E.	Warrick, A.E., FIIC
Leigh, Robert B., FIIC	Wickham, Bert, FIIC, CLU
Naylor, John R.	

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Insurance Corporation of BC  
Intact Insurance  
Megson FitzPatrick Insurance Services  
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