



ICMIF Centenary Conference

Transforming our businesses to
become truly customer-centric.

Paul Jackson, Chief Operating Officer





We are Canada's oldest
general insurance
company.

A proud Mutual started by pioneers in
1839 to protect their businesses and
livelihoods as they established frontier
communities in Ontario.





Today, we are a fast growing,
purpose driven, digitally-led
challenger brand.

600 Employees

USD\$500M Premiums

Property & Casualty General Insurance

Motor, Home, Business Lines

100% intermediary distribution





But we're facing some formidable and, in some cases, uniquely Canadian challenges.

- Capital
- Consolidation
- Customer
- Costs



Capital

Most Canadian Mutuals cannot access external capital, and the few available options are limited and expensive, leaving earnings as the only viable source of growth capital.

Customer

Expectations are advancing fast, with customers now demanding digital experiences from companies with purpose at their heart.

Consolidation

The whole industry is rapidly consolidating, leveraging scale benefits that create competitive advantages in pricing, risk selection, customer service and operating costs.

Costs

Climate-change, tightening reinsurance markets and new technology all place disproportionate pressure on Mutuals' balance sheets.



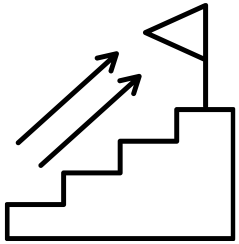
These challenges represent an existential threat to sub-scale Canadian Mutual insurers.

In 2019, Gore Mutual began a journey of rapid and radical transformation to secure a vibrant future.

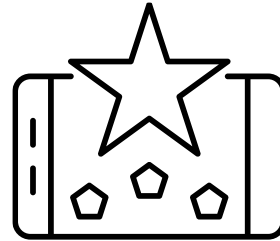




Project Next Horizon: An audacious transformation harnessing our Mutual super-powers of speed and agility.



10-year strategy to become a top 10 Canadian insurer, 4X scale, benchmark underwriting results and industry-leading operating costs.



Transformational investments in world-class technology, specialist talent, dynamic leaders, efficient operating model and capabilities.



Our 'Be Brilliant' Program is all about making operational bold moves.

Unlocking our ability to scale the business efficiently, quickly and self-funded.

Technology – new system for all lines of business (policy, billing and claims)

Now delivering 95% straight through processing in motor and property lines

People – doubled workforce with a focus on specialist roles in claims and underwriting

Now delivering tens of millions \$ in recurring claims cost savings and improved financial ratios

Operating Model – analogue to digital in every function

Now poised to deliver no-touch underwriting for business insurance <\$5000 premiums

Distribution – strategic and innovative arrangements to secure access to customers

Now delivering a new business deal pipeline of almost 25% of our entire volume in 3-5 years

We have completed almost all of the transformation in three years, and have become one of the fastest growing insurers in our market, on track to produce 10% CAGR and sustainably top-quartile profitability by 2025, doubling the size of our business.



Insurance that does good

Purpose is how we can use our resources, finances and operations for the good of society. It is thinking about what we can do today to prepare for tomorrow. But it is more than just what we do - we are focused on what we can do to inspire others to do as well.

Be Good

We are committed to doing business the right way, holding ourselves and our partners to a higher business standard. We foster a culture that supports our people, with flexible workplaces and welcoming diversity, equity and inclusion.

Do Good

We strive to provide customers with more value and service – especially when they need it most. We nurture strong relationships with our broker partners, making doing business simple, sharing goals, and investing in a more resilient future, every day.

Spread Good

We believe there's more than enough good to go around. We continue to partner with organizations across Canada that create measurable impact and a better tomorrow.

By 2027, we intend to be a truly Purpose-Driven company, with “Purpose as a Compass” mindset embedded into our brand, strategy and operations, driving better decisions for our business growth, our people, our customers and our communities.

We will solidify our position as a leader in Purpose which will be synonymous with our Brand.



Transforming our businesses to become truly customer-centric is simply not optional.

It's necessary and urgent for Mutuals and co-operatives to make bold, transformational moves to secure vibrant futures.



Next Horizon will secure a vibrant future for Gore Mutual as a purpose driven, digitally-led self-sustaining Mutual.



It's been great to meet you.
Thank you and let's stay connected.

pjackson@goremutual.ca
[linkedin.com/in/pauljjackson](https://www.linkedin.com/in/pauljjackson)