

## Atlantic Insurance Brokers Consortium

As represented by BrokerLink Insurance and Arthur J. Gallagher Canada Limited

### NSFM 2024 AGM Report

Since 1995, the Atlantic Insurance Brokers Consortium has worked in conjunction with the Nova Scotia Federation of Municipalities to source and provide a comprehensive and competitive insurance program that meets the unique and complex needs of Municipalities, Towns, Villages and Public-Entity related operations.

The NSFM Group Insurance Program is based on the following pillars:

- Comprehensive Coverage
- Value Added Services
- Claims Specialization for Municipal Sector
- Competitive Pricing
- Stability

While the base of these pillars has remained the same, the Insurance program in place today is not the insurance program of three decades ago.

The NSFM program has evolved to not only provide highly specialized insurance products to meet the changing landscape of public entity exposures, but also provides a comprehensive insurance program including risk management and best practices advice, tools and resources; contractual reviews, building valuations; hazard inspections; loss prevention and control services.

These no-cost value-added services coincide with the challenges facing many municipal units today such as less funding, less staffing, fewer in-house resources and higher expenses saving you potentially thousands of dollars.

Now more than ever, the complexity and severity of municipal claims is expanding to include risks not considered 30 years ago in Nova Scotia. Increased organized crime targeting vehicle thefts, cyber security threats, catastrophic losses through wildfires, floods and hurricanes as well as the increase in litigation costs from allegations of abuse to third party use of municipally owned facilities, parks, roads & sidewalks make up just some of the complex claims we now see.

And of course, who would have imagined a global pandemic happening in our lifetime. We are still experiencing the aftereffects of Covid-19 with increased costs and shortages of parts & labor, new equipment and building costs.

When a claim arises, you can be assured that you are in good hands. Through the NSFM Insurance provider Intact Public Entities, they provide a team of knowledgeable and experienced in-house and independent claims adjusters and examiners ready to assist when a claim arises.

Over the years, we have seen the cyclical nature of insurance rates increase, level, and even decrease. Premiums are a reaction to the state of the industry, world economy and global catastrophic losses. During these times, the NSFM program is fortunate to have experienced underwriters who have been through these cycles over the years to assist members through these cycles in a consistent and reliable manner.

It is with pride that we can say that NO MEMBER has ever been cancelled under the NSFM Insurance program. Together with our insuring partners, you can rest assured we will work with every member to find alternate solutions for you should you experience difficulties due to claims frequency and severity so that you don't have to worry if you will lose your insurance coverage.

Insurance is constantly evolving as we experience new exposures such as cyber liability, UAV/Drone coverage, Social Engineering Fraud and more! It is important to partner with an insurer that can provide all aspects of coverage when required.

Over the years we have seen markets come into the public sector and then withdraw leaving clients scrambling to locate alternate coverage. While we will always actively seek alternate options for the NSFM and its members for consideration, the reasons noted above as well as the knowing that an insurance partner's commitment to providing insurance solutions for the public sector is crucial, we once again, are proud to partner with Intact Public Entities as the Insurance provide for the NSFM Insurance Program.

Any NSFM members interested in learning more about the NSFM General Insurance Program should contact their designated Atlantic Insurance Brokers Consortium representative as outlined below:

Broker Link Insurance – Valley and Fundy Shore

Arthur J. Gallagher – Metro, Northeastern Nova Scotia, Cape Breton and South Shore

We thank you for the opportunity to service your insurance program.

On behalf of the Atlantic Insurance Brokers Consortium;

Sherry Spencer, CAIB (Hons)

Account Executive II, Commercial Insurance

BrokerLink Insurance



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