

Broker Compensation

Thank you for your business. As your Independent Insurance Broker, we purchase insurance products and services on your behalf.

Our role is to provide you with the best insurance value that combines coverage, service and price. We also provide personalized, quality service that includes professional insurance advice, ongoing policy maintenance, and claims support. When any issue arises regarding your insurance coverage, we are your advocate, using our professional experience to best represent your individual interest.

Brokerage compensation is part of your insurance premium.

This commission percentage is paid annually for both new business and renewals. Should there be an increase in the commission schedule we receive from your insurer, or any other material change that affects compensation arrangements, we will notify you. Our disclosure commitments are made in the best interest of consumers.

BFL CANADA Risk and Insurance Services Inc. ("BFL") will not allow any insurance company to create a conflict of interest that would influence our mandate to act exclusively on your behalf. We are pleased to confirm the following:

1. We will always disclose to you the lowest quotation we obtain, even if it is not necessarily our recommended choice.
2. We will also disclose if the options represent materially different broker compensations.
3. BFL is not directly or indirectly owned by an insurance company – not even a minority interest. We are independently owned and operated by Canadians with offices across Canada serving in the best interests of our clients. Also, we have not accepted any loan or loan guarantee from an insurance company.

In addition to the listed companies, BFL is able to access, on your behalf, other insurers. Generally, this is done through intermediaries with whom we have developed a relationship. This enables us to reach virtually all insurers capable of underwriting your insurance needs.

Many of the insurers listed are not willing to quote the type of insurance you have requested or are not interested in your industry classification. This is why we go out of our way to create contact with as many insurers as possible.

The majority of these insurers provide more information on their standard compensation arrangements on their website.

BFL signs supply agreements with insurers. Some of these agreements include Contingent (Profit) Commission clauses. The insurers listed with an asterisk (*) include the Contingent Commission clause in their supply agreements. Payment of this Contingent Commission may depend on a combination of growth, profitability (loss ratio), volume, retention, and increased services that we provide on behalf of the Insurer. It is based on our entire portfolio of business with that insurer and not on individual policies. Contingent Commission is not guaranteed. For detailed information on Contingent Commission, please go to the individual company's website or contact us directly.

We appreciate that you have entrusted BFL with your insurance brokerage requirements

Name of Company	Compensation Range (Paid annually for new business and Renewals)								
	Liability/ E&O/D&O	Property	Fidelity/ Crime/Cyber	Umbrella/ Excess	Boiler & Machinery	Auto/ Home	Comm. package	Transport	Other
Affiliated FM Insurance Company (part of FM Global)		0-18%					0-20%	0-15%	
AIG Insurance Company of Canada *	0-32.17%	0-22.5%	0-25%	0-20%	0-25%	0-12.5%	0-25%	0-20%	0-22.5%
Allianz Global Risks US Insurance Company *	0-25%	0-25%	0-15%	0-22.5%	0-15%	0-22.5%	0-25%	0-20%	0-22.5%
Allied World Specialty Insurance Group	0-15%	0-20%		0-15%			0-15%		0-15%
Arch Insurance Canada *	0-20%	0-17.5%	0-17.5%	0-20%		0-7.5%	0-20%		
Aspen Insurance UK Limited	0-15%			0-15%					0-20%
Atradius Crédito y Caucción S.A. de Seguros y Reaseguros									0-15%
Aviva Insurance Company of Canada *	0-20%	0-20%		0-20%	0-20%	0-20%	0-20%	0-20%	0-20%
Axis Reinsurance Company	0-20%		0-17.5%	0-15%			0-20%		0-20%
Berkley Insurance Company	0-22.5%	0-20%	0-17.5%	0-15%			0-25%		0-22%
Boiler Inspection and Insurance Company of Canada *		0-25%	0-20%		0-25%	0-20%	0-27.5%		
Canadian Northern Shield Insurance Company	0-20%	0-20%		0-20%			0-20%		0-20%
Chubb Insurance Company of Canada (includes ACE INA) *	0-25%	0-25%	0-25%	0-25%	0-20%	0-20%	0-22.5%	0-27%	0-20%
Compagnie française d'assurance pour le commerce extérieur (COFACE)									0-15%
Continental Casualty Company	0-25%	0-20%	0-22.5%	0-15%	0-20%	0-15%	0-20%	0-30%	0-17.5%
Definity Insurance Company (includes Economical)	0-20%	0-20%		0-20%	0-20%	0-20%	0-20%	0-20%	0-30%
Dominion of Canada General Insurance Company, The	0-20%	0-20%		0-20%		0-20%	0-20%		0-12.5%
Ecclesiastical Insurance Office Public Limited Company	0-20%	0-20%		0-15%			0-20%		0-20%
Echelon Insurance	0-20%	0-20%				0-15%	0-20%	0-12.5%	0-15%
Elite Insurance Company						0-20%			0-15%
Euler Hermes North America Insurance Company									0-15%
Everest Insurance Company of Canada	0-22.5%	0-20%		0-15%			0-22.5%		0-20%
Factory Mutual Insurance Company (part of FM Global)		0-20%					0-20%	0-15%	
Great American Insurance Company *	0-25%	0-25%	0-22.5%		0-15%		0-20%	0-15%	0-17.5%
Guarantee Company of North America, The *	0-20%		0-20%			0-20%	0-10%		0-20%
Hartford Fire Insurance Company	0-17.5%	0-16.5%		0-18%		0-15%	0-18%	0-15%	0-15%
HDI Global SE Canada	0-15%			0-10%	0-20%		0-20%		0-15%
HDI Global Specialty SE	0-15%	0-20%			0-20%		0-20%		0-20%
Industrial Alliance Pacific General Insurance Corporation									0-25%
Intact Insurance Company (includes Guarantee) *	0-25%	0-27.5%	0-25%	0-25%	0-27.5%	0-25%	0-27.5%	0-18%	0-35%
Jewelers Mutual Insurance Company							0-15%		0-15%
Liberty Mutual Insurance Company *	0-22.5%	0-20%	0-17.5%	0-20%	0-20%	0-15%	0-20%	0-20%	0-20%
Lloyd's Underwriters (Certain Underwriters) *	0-30%	0-35%	0-26%	0-27.5%	0-27.5%		0-26%	0-15%	0-30%
L'Unique General Insurance		0-20%			0-20%	0-20%	0-20%		
Millennium Insurance Corporation		0-20%			0-15%		0-20%		
Mitsui Sumitomo Insurance Company	0-20%	0-15%		0-15%		0-12.5%	0-20%		
Mutual Fire Insurance Company of British Columbia, The	0-20%	0-20%			0-20%	0-25%	0-20%		0-20%
National Liability & Fire Insurance Company	0-25%	0-15%	0-20%	0-15%					
Nordic Insurance Company of Canada, The	0-20%					0-12.5%	0-20%		0-10%
Northbridge General Insurance Corporation *	0-26%	0-20%	0-20%	0-20%	0-15%	0-20%	0-20%	0-20%	0-20%
Novex Insurance Company						0-20%			
Optimum Insurance Company *	0-20%	0-20%				0-20%	0-20%		0-20%
Red River Mutual Insurance Company	0-20%	0-20%					0-20%		0-20%
Royal & Sun Alliance Insurance Company of Canada (RSA) *	0-20%	0-25%	0-15%	0-20%	0-20%	0-17.5%	0-20%	0-20%	0-15%
SCOR Canada Reinsurance Company		0-20%			0-20%				0-15%
Sentry Insurance Company (includes Hortica)	0-15%								

	Liability/ E&O/D&O	Property	Fidelity/ Crime/Cyber	Umbrella/ Excess	Boiler & Machinery	Auto/ Home	Comm. package	Transport	Other
SGI CANADA Insurance Services	0-20%	0-20%			0-20%	0-20%	0-20%		0-20%
Sompo Japan Insurance	0-15%	0-15%			0-15%				
Sovereign General Insurance Company, The *	0-25%	0-25%	0-15%	0-25%	0-20%	0-15%	0-35%	0-20%	
St. Paul Fire and Marine Insurance Company	0-20%	0-20%	0-20%		0-20%			0-20%	0-20%
Starr Insurance & Reinsurance	0-17.5%	0-20%		0-15%		0-12.5%	0-20%	0-20%	0-15%
Strategic Underwriting Managers (SUM)	0-15%		0-15%	0-21.5%	0-15%		0-20%	0-15%	0-15%
Temple Insurance Company	0-16.7%	0-20%	0-15%	0-15%					0-20%
Tokio Marine & Nichido Fire Insurance	0-15%	0-20%			0-20%		0-20%	0-12.5%	0-12.5%
Travelers Insurance Company of Canada	0-25%	0-23%	0-20%	0-20%	0-20%	0-20%	0-23%	0-20%	0-25%
Trisura Guarantee Insurance Company	0-25%	0-26%	0-25%	0-15%	0-26%		0-26%		0-30%
Wawanesa Mutual Insurance Company							0-15%		
Westport Insurance Corporation	0-20%	0-20%		0-20%	0-15%		0-20%		0-25%
Wynard Insurance Group	0-20%	0-20%			0-20%		0-20%		
XL Specialty Insurance Company (includes AXA)	0-20%	0-20%	0-17.5%	0-15%		0-3%	0-15%	0-17.5%	0-15%
Zurich Insurance Company *	0-20%	0-25%	0-22.5%	0-20%	0-15%	0-15%	0-20%	0-20%	0-25%

Fact Sheet about your Registered Insurance Broker

Registered insurance brokers offer independent advice and Property & Casualty (P&C) insurance products from a variety of companies. Brokers must be licensed by the Registered Insurance Brokers of Ontario (RIBO). All RIBO licensees must carry an errors & omissions policy, as well as a fidelity bond, which is designed to provide customers coverage in the unlikely event that a broker mishandles their premiums. RIBO licensees are required to follow the RIBO Code of Conduct, which establishes rules and standards of professional conduct.

As a customer, you have the right to professional advice from a broker who is well informed about the products they are selling. You have the right to be treated with fairness and integrity.

- **How Insurance Works** – You have the right to be informed about how your insurance premiums are calculated. You have the right to access your policy and be clearly informed about the coverage and the claims settlement process.
- **Broker Compensation** – You have the right to ask how a broker is paid, the insurance companies they represent, and be informed about any potential conflicts of interest the broker may have. All RIBO licensed brokers must disclose commission information at the point of sale which outlines how they are paid.
- **Understand Your Insurance Needs** – You should consider your insurance needs and prepare relevant questions before you talk to a broker. Ask yourself if there have been changes in your personal or business life that could impact your insurance needs. Make sure you provide a detailed and accurate explanation of your circumstances to your broker so they can provide informed recommendations that meet your needs.
- **Insurance Quotes** – When obtaining a quote, your broker should always present the best value products available based on your current needs, and document why certain coverage and product options, including lower cost options, which may or may not be appropriate for you. Brokers are also expected to comply with the Take-All-Comers rule. For more information on buying auto insurance and the Take-All-Comers rule, visit [here](#).
- **Personal Information** – You have the right to understand how your personal information is used and protected. Ask for a copy of the privacy statement from your broker and the insurer.
- **Customer Obligations** – You need to ensure that you know and understand your obligations under your insurance policy. For example, your policy will require you to provide updates to your broker and insurer regarding any material changes in your circumstances.
- **Insurance Claims** – If you need to file a claim, you have the right to be informed about the procedures and typical timelines for settling your claim, and you may inquire about the status of your claim throughout the process. If your claim is denied, you have the right to an explanation as to why it was denied. Your broker is your advocate as you work through your claim with the insurance company and will liaise as required.
- **Making a Complaint** – You can submit a complaint to RIBO if you believe your insurance broker failed to comply with the Registered Insurance Brokers Act, its regulations, or RIBO by-laws. File a complaint [here](#).
- **OmbudServices** – In the event you have an insurance claim, your broker will provide you with information about the insurer's claims process. For any unresolved disputes with an insurer, you may contact the insurer's Ombudsman, who will attempt to resolve the conflict. If the conflict is not resolved, you will be referred to the General Insurance OmbudServices for P&C insurance.