

COVER STORY: TOP BROKERAGES 2017



The results are in! *IBC* uncovers the nation's top performing brokerages – and what they are doing right

AFTER MONTHS of receiving nominations from coast to coast, it was time to narrow down hundreds of brokerages to just 10 that are worthy of the title of one of Canada's top brokerages.

These brokerages should be applauded for having navigated through a tumultuous year marked by catastrophes, such as floods, storms and the wildfire that has been the costliest natural disaster in Canadian history, coupled with continuing industry consolidation, the running theme of cyber risk/insurance and the increased use of drones, all of which have made the insurance landscape more complex than ever.

For *IBC*'s Top 10 Brokerages special report, a handicap system

ensured all brokerages – large and small – were placed on a level playing field. While the amount of written premium and revenue are obvious marks of successful performance, also considered were the extent of the brokerages' growth in the past year in terms of new policies and clients, as well as retention rates and efficiency in their operations.

The efforts of participating brokerages to share with *Insurance Business Canada* readers details of their businesses and how they made them so successful makes pertinent reading indeed – so thank you to you all.

THE METHODOLOGY

Insurance Business Canada asked each brokerage to supply its own details in order to qualify for consideration. In total, we captured data for 2016 in 13 key business areas:

- Revenue
- Revenue growth (2016 vs 2015, as a %)
- Revenue from new policies written in 2016
- Revenue per broker
- New revenue per broker
- Brokers
- New brokers
- Clients
- Client growth (total clients in 2016 vs total clients in 2015, as a %)
- New clients
- New clients per broker
- Policies written
- Policy growth (policies written in 2016 vs 2015, as a %)

Each brokerage was ranked according to these criteria, and their rankings for the categories were added up. The brokerages were then placed in order of who had the lowest overall score (think of it like a golf score). Higher ranking (i.e. lower value) in each section results in a lower overall score.

The majority of the criteria we used recognized business volume achieved per broker, rather than just considering critical mass, allowing us to fairly recognize brokerages of all sizes and not just the ones with large amounts of business.

As metrics such as revenue growth were expressed as a percentage of total business, it ensured that the very best performing brokerages were rewarded.








TOP 10 BROKERAGES

1	Dalton Timmis Insurance Group	COMPOSITE SCORE 102
2	Mitchell & Whale Insurance Brokers	COMPOSITE SCORE 103
3	Ives Insurance Brokers	COMPOSITE SCORE 112
4	AP Reid Insurance	COMPOSITE SCORE 116
5	Surex Direct	COMPOSITE SCORE 117
6	ARC Insurance Brokers	COMPOSITE SCORE 120
7	Sharp Insurance	COMPOSITE SCORE 130
7	Platform Insurance Management	COMPOSITE SCORE 130
8	Bryson & Associates Insurance Brokers	COMPOSITE SCORE 132
9	Oracle RMS	COMPOSITE SCORE 135
10	ALIGNED Insurance	COMPOSITE SCORE 143

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ALIGNED INSURANCE

-  **Headquarters:**
Toronto, ON
-  **Year founded:**
2014
-  **Total number of offices:**
4
-  **Number of employees:**
11
-  **Specialty:**
Commercial insurance
-  **Head leadership:**
Andrew Clark, president and CEO
-  **Website:**
www.alignedinsuranceinc.com

● What makes your brokerage unique?
ALIGNED was built upon 18 points of differentiation to deliver unmatched value to its clients. These include: our direct access to ALIGNED advocates, exclusive products, no sales people, our ALIGNED process, staff standards, our corporate responsibility program, 0% commission/fee option, 100% electronic policy issuance and e-storage option, tiered levels of service, service guarantee, only business insurance, priority claims response and 24/7 claims reporting, longer office hours

and weekend hours, 100% Canadian owned, capped workloads, independence and, finally, clients all deal with owners of ALIGNED.

The three points of most interest are our game-changing fixed fee/0% commission option, our bronze-, silver-, gold- and platinum-tiered client service packages, and the ALIGNED share plan, which makes all employees owners of the business.

● In what areas of business has your brokerage experienced recent growth?

We've experienced considerable organic growth in small- and mid-sized clients across the country from all industries and across all lines of business.

● What is a proud accomplishment for your brokerage and why?

Three main things stand out for us:

- Our considerable organic growth and interest in our business model
- Completing two acquisitions within the first two years of operation
- The recent launch of the ALIGNED share plan, which makes all employees owners of the business, was a milestone for our team, culture and positioning for future growth

● What challenges did your brokerage experience last year and how did your team overcome them?

Due to weakness in the economy in specific sectors across the country, we had a number of clients who ceased operating their businesses and stopped buying insurance as a result. These are tough loses, as they were completely outside of our control and were sad to see. But we worked hard to find new clients to replace the ones we lost and experienced considerable growth as a result.

● What are your brokerage's plans for 2017?

Given how quickly we've grown, we spent a lot of time in 2016 creating, implementing and refining policies, procedures and best practice to ensure we could continue to deliver the best possible client experience. As that is working really well, 2017 is all about growth and continuing to execute on our existing strategy of delivering unmatched value to clients, while educating and informing others about insurance and risk management matters.

● What five factors have contributed to your brokerage's success?

- The experience, expertise and strength of our team
- Belief in our 18 points of differentiation
- Clients' excitement and appreciation of our business model
- A passion for winning that exists across the organization
- Good, old-fashioned hard work!