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At Northbridge Insurance, digging deeper and going further than anyone else in the industry to understand their customers' unique business insurance needs is what has made them the kind of company customers and brokers know they can always rely on. Headquartered in Toronto, Ontario, with regional offices in Vancouver, Calgary, Edmonton, Montreal, Quebec City and Halifax, the firm serves a Canada-wide market, currently controls over \$5.6 billion in total assets and has approximately 1500 employees.

Insurance Solutions & Services

When it comes to delivering insurance solutions for its customers, Northbridge Insurance believes in the value of advice, and going beyond just providing them with an insurance policy. That's why they've worked hard to build solid, long-lasting relationships with a select number of independent insurance brokers across the country. They believe that along with the un-biased, professional advice that an independent broker provides, the customer should be provided with the benefit of being able to choose the insurance provider and solution that is right for them.

With Northbridge Insurance, prior to receiving a quote, the business owner, their broker and a dedicated Northbridge underwriter well-versed in that particular industry, will work to assess the



Fabian Richenberger

risk exposures of that business. For example, a construction-based company looking to insure their business is paired with an experienced commercial underwriter that focuses exclusively on the construction industry. This approach ensures that customers receive the very best service and coverage that is catered to their unique concerns and risks.

In a June 2014 *CBJ* interview, Northbridge Insurance President Fabian Richenberger explains, "It is very important to be relevant. A manufacturing customer, a logistics customer and a small retailer all have very different needs. Our underwriters can craft solutions that are very meaningful to each of those customers; the underwriter understands the key exposures within the customer's operations and industry."

In addition to its commercial and industry-specific underwriting expertise, one of Northbridge



Insurance's distinguishing characteristics is its ability to respond and resolve every claim promptly and thoughtfully – and to do it in a way that's always professional, timely and courteous, 24 hours a day, 7 days a week. "We find that creating a strong relationship upfront goes a long way in giving customers the comfort they need in a crisis situation," says Richenberger. "We understand how critical it is for a customer to be able to get their business up and running again as soon as possible."

When it comes to insuring a business, Northbridge Insurance also believes that it's not just about how a claim is handled; it's about helping the customer prevent them from happening in the first place - with a little help from its Risk Services team.

The Risk Services team provides a variety of programs aimed at providing clients with the very best consultation and advice to protect their business. This proactive approach gives

clients the tools and resources to prevent a loss, as well as mitigate implications should an incident occur.

Northbridge's risk service experts conduct over 5,000 risk assessments and service calls per year. The firm also offers clients educational training and safety management guides to help identify potential risks and issues.

Cyber Risk and Support Services

One of Northbridge's newest offerings is Cyber Risk coverage. This insurance solution helps customers understand the risks and reduce the impact of a potential customer privacy breach. In order to ensure clients can continue their business operations smoothly post-breach. The company also offers communications support,

allowing clients to properly communicate the incident to their consumers.

Northbridge Insurance, in partnership with IDT911, also offers Cyber Risk coverage-holders access to free consultation on proactive and reactive measures in event of a network security or privacy breach. Coverage-holders also receive access to IDT911's secure website, which offers resources such as educational training and tips, data breach regulations, and customizable templates used in incident response plans.

As part of a Northbridge Insurance policy, customers also receive two specific, third-party support services that ensure they receive the very best support and care beyond the financial compensation for a claim: Legal Assist and Trauma Assist.

Legal Assist provides clients with relevant legal information and advice to help them operate their business safely and efficiently. Northbridge Insurance's legal experts offer practical solutions for a wide variety of non-criminal legal issues including product patenting, navigating contracts, and employment questions, saving client's time, money, and providing peace of mind.

Northbridge's Trauma Assist program offers policy holders with confidential post-incident counselling 24/7. This service, which is further extended to affected employees and families, provides those experiencing emotional distress after a traumatic loss with personal, one-on-one counselling services. Insured traumatic losses include lawsuits, large fires, robbery, serious workplace injury, or death.



Education and Training

Dedicated, driven employees are the backbone of any business. At Northbridge Insurance, company President Fabian Richenberger knows that his staff members are what drive the firm's success. Not only do potential candidates require experience and talent, but they also must possess Northbridge Insurance's core values of respect, excellence, connected, passion and creativity.

"We are only as good as our people," explains Richenberger, "At Northbridge; we try to provide current and future insurance professionals



with as many personal and professional growth opportunities as we can.”

Each year, Northbridge Insurance runs a post-graduate training program. Recent university graduates are invited to attend classes and receive on-the-job training in all areas of the insurance industry. Many students later pursue their Chartered Insurance Professional (CIP), Canadian Risk Management (CRM) and Fellow Chartered Insurance Professional (FCIP) designations.

“At Northbridge Insurance, we’re committed to giving young people a chance to experience

the insurance industry first-hand. It gives them insight into a field they may previously never have considered,” Northbridge also facilitates co-op and internship programs with the University of Waterloo and Centennial College throughout the year.

Industry Trends

Today, the 10 largest insurance companies (including Northbridge) control about 65% of the marketplace. This percentage is 15% higher than in 2009. Analysts expect that the top 10



insurers will control approximately 80% of the market by 2020.

“We are ‘cautiously optimistic’ of Canada’s overall economic outlook,” says Richenberger, “There’s been a 2-3% growth rate – which is better than none at all – but this means businesses aren’t growing organically.”

Northbridge Insurance also recognizes the implications that environmental changes and natural events can have on their clients’ businesses. Climate change and its impact is a major concern for many companies. In 2013, the Canadian insurance industry paid over 3.2 billion to cover losses caused by environmental catastrophes, such as the wide-spread spring floods in Alberta and the recent ice storm in Ontario. Richenberger believes

the impact of these types of environmental damages can be mitigated through improvements to existing infrastructure.

Corporate Social Responsibility

Fabian Richenberger and the Northbridge Insurance team are truly dedicated to giving back to the Canadian communities where they live and work. Northbridge Cares is Northbridge Insurance’s corporate social responsibility program aimed at creating greater success for Canadian youth. Sponsored charities include the SickKids Foundation, Pathways to Education, and the DAREarts Foundation.



Help today's kids gear up to be tomorrow's leaders.

Investing in DAREarts empowers children with confidence, perspective and leadership skills. Donate today and help our kids ignite change in their lives and their communities.





For Richenberger, the DAREarts Foundation holds particular importance. The not-for-profit organization aims to educate at-risk children across Canada by exposing them to cultural and art-based learning opportunities they would otherwise have no access to.

Richenberger sits on the Board of Directors for DAREarts. As he explains, "DAREarts helps children find confidence again. It helps kids who are lost or confused discover their passion. It's amazing to see these young individuals turn their lives around and become so successful."

In addition to its education-based initiatives, Northbridge Insurance is also a long-time supporter of the United Way and the Women in Insurance Cancer Crusade (WICC).

Northbridge Insurance also believes in supporting their employees in their passion for their communities as well. To do that, they offer

employees one paid day off per year to volunteer as well as a generous employee donation match of up to \$1000 per year.

You might think that insurance is all about products, policies and paperwork. But to Northbridge Insurance, it's all about the promise they make to their customers.

"In a world that is constantly changing, we're always challenging our people to look at the world a little differently and challenge the status quo. Because ultimately, all of us at Northbridge Insurance feel that our job is not only to provide our customers with peace of mind, but to support them in achieving the possibilities of their business." **CBJ** 

For more information on Northbridge Insurance, please visit www.nbins.com