

## LOSS PREVENTION SERVICE

Loss prevention has been an important part of our company since the 1970's. The goals of the service are to identify issues and concerns to keep our policyholders safe, reduce losses and assist our underwriting team so they have the information needed to determine if the risks submitted to our company meet our guidelines and new business objective.

COVID 19 and 2020 has provided us with an opportunity to review our processes. We are learning to provide loss prevention service while avoiding direct contact with our policyholders and still achieve our goals. We will continue to explore options and incorporate technology to allow our company to safely provide loss prevention service.

All new business will be visited by a member of our loss prevention team. The welcome letter that accompanies your insurance policy provides information about the service. We try to be at new properties within a month of issuing the insurance policy. Our long time policyholders will occasionally receive correspondence from our company stating we would like to schedule a time for a member of our loss prevention team to visit your property. Participation in the program is mandatory.

We do not show up unannounced. You will receive a telephone call from a loss prevention officer to schedule a time for the visit. On the day of the visit, the loss prevention officer will identify himself and have identification so you know he is a member of Bay of Quinte Mutual. The names and pictures of the loss prevention

officers are on our website.

The traditional focus of the visit on homes is on your heating, electrical and plumbing systems. If you have auxiliary heat, such as a woodstove, then we will inspect it to ensure it meets our requirements. The recent increase in water related losses has added a new element to the visit. To reduce the chances of a water related loss, we look at sump pumps and drains inside your home and outside we look at the eavestroughs, downspouts and the grading of the lawn around your home. We will measure your home and gather information to verify our information is correct and we can complete an estimate of the replacement cost value of your home.

For our farm policyholders, in addition to your home we will look at your outbuildings. The focus on the outbuilding is to assess the risks related to fire, wind and collapse.

For our commercial policyholders, the nature and focus of the visit depends on the type of business. One element incorporated into all commercial properties is a focus on liability hazards.

Our residential and farm policyholders will receive a written report of the findings. Unfortunately we are unable to provide a report to our commercial policyholders and your insurance broker will communicate the findings of the report. The report can be emailed to you or sent via Canada Post. If there are any recommendations, then they will be described in the report and often include pictures to explain the concern identified. We will follow-up to ensure the recommendations have been addressed.

## Tips for a Successful Renovation

Canadians love to renovate and the pandemic has accentuated the desire to renovate. Renovations of every size involve spending money and making many decisions and unfortunately the journey to get to the end of the renovation can often be a time of stress. Selecting the right contractor for your renovation is a critical step in the planning process. Here are some tips to help ensure a successful renovation:

- Talk to your family and friends to ask for a referral of a contractor they have used for similar projects. References from the contractor can be helpful too, but it is likely the contractor will only provide references for projects that took place without any issues.
- Look for a contractor who has been in business in your area for a number of years.
- Ensure the contractor is licensed to perform the work.
- Ask the contractor for proof of insurance. You will want to ensure the contractor has liability insurance and health and safety insurance from the Workplace Safety and Insurance Board (WSIB) in Ontario.
- Notify your insurance broker before you begin your renovation to determine if your insurance policy needs to be amended to reflect the renovation. Depending upon the type of renovation, you might need to adjust your limit of insurance on your home



# Bay of Quinte Mutual

INSURANCE CO.

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## ENTER TO WIN!

Once again we are pleased to offer you a chance to WIN a discount certificate to be applied against your 2021 – 2022 insurance premiums.

Please read the enclosed information and complete the "tear off" section. Completed entry forms can be returned to us by mail or taken into your insurance representative's office, and they will forward it to us. All entries received before Tuesday, April 13, 2021 will be entered into a draw for one of six discount certificates to be applied to your insurance premium with our company.

1st prize is a \$400 discount certificate, 2nd, 3rd, 4th, 5th, and 6th prizes are \$200 discount certificates. The draw will be made at the Board of Directors meeting to be held on Tuesday, April 13, 2021.

**THANK YOU FOR PARTICIPATING!**  
**GOOD LUCK TO YOU & CONGRATULATIONS TO THE 2020 WINNERS.**

WE ARE NOT RESPONSIBLE FOR LOST ENTRY FORMS, OR ENTRY FORMS THAT ARRIVE AFTER APRIL 13, 2021. WINNERS WILL BE NOTIFIED BY MAIL.

## THIS YEAR'S ANNUAL GENERAL MEETING WILL BE VIRTUAL

For the first time in our company's 146 years, we are not able to invite you to attend in person our Annual General Meeting. To keep everyone safe and comply with provincial regulations, the Board of Directors decided this year's meeting will take place virtually. The meeting agenda will be similar to what you experience in person. In addition to the mandated items included in the notice of the Annual General Meeting, there will be reports from our Chair, Steve Raymond and President Jeffery Howell. The financial statements will be presented by Patricia Welsh and Brian Kehoe will present the auditor's report. We are disappointed we cannot include a guest speaker.

If you want to participate in this year's virtual meeting, please email our company at [info@bayofquintemutual.com](mailto:info@bayofquintemutual.com) or call

1-800-267-2126 by February 26, 2021. For security purposes, please include the full name as shown on your insurance policy, your policy number and the effective date of your insurance policy in your email. If you call to register, we will ask you the same information and for your email address. A link will be emailed so you can participate in the meeting.

Our audited financial statements will be posted on our website at [www.bayofquintemutual.com](http://www.bayofquintemutual.com) in the resources section. If you would like to receive to a copy of the financial statements, please contact our office and we would be happy to email or mail you a copy of the statements. The notice of the Annual General Meeting will also be posted to the website.

## THE BAY OF QUINTE MUTUAL DIFFERENCE

Bay of Quinte Mutual appreciates you have selected our company to provide you with your insurance protection.

Bay of Quinte Mutual is different than other insurance companies.

When you are insured with Bay of Quinte Mutual, you are more than a policyholder, you are an owner. Being an owner entitles you to have a say in how the company is run because you get to vote on important business matters at our company. Our Directors are policyholders just like you and are elected by other policyholders. This is your guarantee that Bay of Quinte Mutual is committed to the best interests of our policyholders.

We do not have shareholders that expect dividends to be paid. Any profits earned are used to strengthen Bay of Quinte Mutual and returned to our policyholders in the form of lower insurance premiums.

We strive to exceed your needs and expectations. You will receive quick, courteous and knowledgeable service from our team.

Our insurance policies are designed with your needs in mind and allow you to customize your policy to meet your specific needs. Most companies provide only one limit for personal property. With Bay of Quinte, you are able to select your limit of personal property from

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Box 6050, 13379 Loyalist Parkway  
Picton, Ontario, K0K 2T0

# VOID



[facebook.com/bayofquintemutualinsurance](https://facebook.com/bayofquintemutualinsurance)

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five options offering you an opportunity to lower your insurance premium. There are three options on comprehensive policies for water protection - \$25,000 coverage for sewer, septic tank, drain and sump back-up protection is included for no additional premium, the full limits coverage for sewer, septic tank, drain and sump back-up protection can be included for an additional premium of \$100 or the full limits water protection (including flood, ground water and surface water) for an additional premium of \$175. If you do not have detached private structures on your premises, then you can remove that coverage and take advantage of premium savings.

We offer value added services for no additional premium. Loss prevention is an important service we provide to our policyholders. Our Loss Prevention Team is available to visit your home, farm or business. The goal of this service is to help you identify and rectify potential issues so you are safe and avoid future problems. BQ Assist provides legal assistance and identity theft assistance services. You have access to free advice 24 hours a day, 7 days a week from a team of lawyers with a minimum of five years experience. To access BQ Assist, you just need to call 1-877-837-0104.

## NOTICE OF ANNUAL GENERAL MEETING

The 147 th annual general meeting of the policyholders of Bay of Quinte Mutual Insurance Co. will take place virtually on Thursday March 11, 2021 at 11:00 a.m.

- To receive the financial statements and the auditors' report for the year ending December 31, 2020
- To appoint auditors for the year 2021
- To elect directors

### ELECTION OF DIRECTORS:

The directors whose term of office will expire at the annual meeting are:

Zone 5: Mr. Steve Raymond

Zone 6: Mr. Harry Scanlan

Zone 8: Mr. Fred Lang

These gentlemen are all eligible for re-election.

Application for directorship must be received according to By-Law One, article 23 by 11:00 a.m. on February 24, 2021. One director is required for each of zones 5, 6 and 8.

### CLARIFICATION OF ZONES:

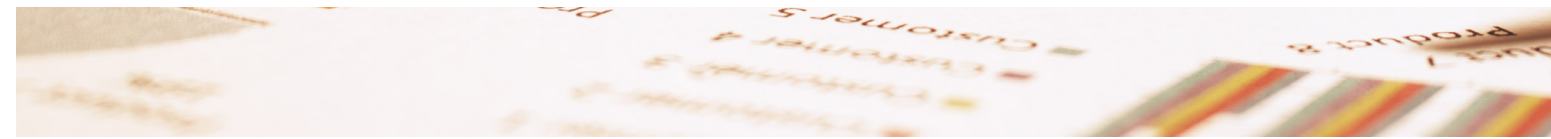
Zone 5: Cities of Belleville and Quinte West

Zone 6: Cities of Peterborough and Kawartha Lakes, Municipality of Trent Hills, Township of Stirling-Rawdon, County of Peterborough and all points West and North

Zone 8: Municipality of Tweed and Township of Tyendinaga

All policyholders are cordially invited to participate in the meeting.

If you plan to participate in this virtual meeting, please email [info@bayofquintemutual.com](mailto:info@bayofquintemutual.com) or call 1-800-267-2126 by Friday February 26, 2021.



## CHAIR'S REPORT TO POLICYHOLDERS

First, I would like to thank the Board, our President Jeffery Howell, the Management Team and all of the Staff for their efforts and co-operation during a very different year. Our people are what keeps us a strong mutual insurance company.

Because of the pandemic, as with all business, our insurance world has changed. Since our beginnings in 1874 we have always been a high touch company with loss prevention and claims adjusting involving face to face interaction. I am proud our team adapted to this change very well to keep everyone safe and healthy. Some of our staff worked from home and we kept a core group of people in the office. Our loss prevention service was suspended for three months which has led to a number of new policyholders who have yet to be inspected. We will schedule visits to those new policyholders as soon as we can. Claims adjusting is being done as much as possible without personal interaction. I would like to thank our claims partners and policyholders for assisting us and co-operating to allow us to adjust claims in a timely manner. Our primary goal has not changed – provide the service our policyholders need when they want it.

It was a hard year to have meetings and we learned to replace face to face meetings with telephone conference calls and virtual meetings. These new ways allowed our Board to effectively carry out the important responsibility of corporate governance. Board meetings, Audit Committee meetings and Conduct Review Committee meetings took place this year just as they have every other year. We were able to advance our strategic business plan and risk management policies.

Community support has been an important part of Bay of Quinte Mutual for many years. We are very proud that 2020 is the year of our most significant community support.

Our annual charity golf tournament was cancelled due to the pandemic. The Chair of the Board selects a charity each year to receive the proceeds from the tournament. I selected the Goodwin Learning Centre to be the charity for 2020. The owner Linda Goodwin and her staff are devoted to teaching children with autism. I want

to thank our Board Community Support Committee for donating \$5,000 to the Goodwin Learning Centre to help Linda provide important services to many families.

In September we participated in the Mutual Support Initiative by donating \$146,000 to 39 charities and organizations in eastern Ontario. Bay of Quinte Mutual is 146 years old this year and the Board decided to donate \$1,000 for every year we have been in business to celebrate our anniversary and support the communities where our policyholders live. The donations focus on two impacts COVID 19 has had on organizations and charities in our communities. First, to show our appreciation and support to organizations helping those impacted by COVID 19. Second, to provide financial support to organizations in our community that are no longer able to operate or fund raise due to the pandemic. The charities and organizations include food banks, 4 H clubs, woman's support organizations, children's camps, organizations who help children with special needs, hospice, arts centres, and organizations that support homeless individuals.

In October we announced a \$1.5 million donation to the Back the Build Campaign for a new hospital in Picton. Picton is where our company got its start and when we learned the community was being considered for a new hospital, we immediately decided we would help make the new hospital a reality. A new hospital is not something that happens often and some may never see it in their lifetime. The donation is designated to help build the diagnostic imaging department providing x-ray, ultrasound and mammography services.

A Chair's report would not be complete without some comments about the financial performance. Due to the fact the year-end audit is not complete, I am not able to report on final financial results. Our audited financial results will be posted to our website by the end of February for those who want to see the financial results. We were fortunate to achieve premium growth of 3.3 % to end 2020 with gross premium of \$26.4 million. New business was lower this year than in the past because our

underwriting team were exceptionally picky about the new business we accepted due to the fact we were not able to look at our new business because of the suspension of loss prevention this year. Our strategic goal with new business is that it grows our company in a profitable manner. It has been challenging to achieve our goal this year. We expect to end the year with a small underwriting loss. The loss is not due to claims but rather to our community support this year. Investment performance was strong this year and is the reason we will end the year with a net profit.

We have been fortunate our policyholders were less impacted by loss this year. Claims this year have been fairly gentle on us. We think people spending more time at home has prevented some claims. In 2020, 373 claims were reported compared to 470 in 2019 – that represents a decrease of 97 claims. The number of claims reported in 2020 is the lowest it has been in the last 20 years. We were fortunate to have only one major weather event this year. The windstorm in November impacted 47 policyholders and resulted in claims of approximately \$835,000. There were 2 major losses over \$500,000 this year compared to 7 in 2019. Overall, net claims this year will be approximately \$11.5 million, compared to \$13.1 million in 2019.

As always, I would like to thank our agents, brokers and policyholders for a successful year and for supporting our company in a very different year. Ahead, I look forward to getting back to normal and in the meantime, please stay safe and healthy.

Mutually yours,

Steve Raymond

## TO BE DRAWN APRIL 13, 2021

We invite your comments and suggestions for improvement of our Company. We are not responsible for lost entry forms, or entry forms that arrive after April 13, 2021. Winners will be notified by mail. Please complete and return this portion. Either present this section to our insurance representative to be forwarded to us or mail to:

**Bay of Quinte Mutual Insurance Co.  
P.O. Box 6050, Picton, ON K0K 2T0**

Name: \_\_\_\_\_

Address: \_\_\_\_\_

Phone: \_\_\_\_\_

Your Policy # and Agent: \_\_\_\_\_

Comments or Questions: \_\_\_\_\_

**VOID**