



Insurance Companies Take Stance to Support Brokers

York Fire Pulls its Rates from Belair's Online Quoting Engine

-FOR IMMEDIATE RELEASE-

TORONTO, November 30, 2007, Yesterday, York Fire & Casualty Insurance made public its decision to remove its rates from Belair Direct Insurance's online quoting engine. York Fire did so in a move to support the independent broker distribution channel.

Recently, the Insurance Brokers Association of Ontario (IBAO) has received many complaints about the fact that Belair was providing an online comparative quote to consumers when they filled in an application. Since Belair is a direct writer, it cannot offer choice to consumers as brokers can.

"It is misleading for an agent, such as Belair, to give the appearance to consumers that it is offering choices," said IBAO CEO Randy Carroll. "Only independent insurance brokers are mandated to act as the intermediary of insurance purchases between the consumer and the insurer and to offer choice. Moreover, it is only through the insurance broker channel that consumers will be given impartial, expert advice about insurance that best fits their needs."

Colin Simpson, York Fire's President and CEO stated that having York's rates available on the Belair online search engine was contrary to their distribution philosophy. According to Simpson, the broker distribution channel is the best option for consumers seeking knowledgeable insurance purchases.

"We work closely with IBAO since we recognize the importance of what brokers stand for," said Simpson. "Brokers bring value to consumers through independence, choice, advice and local presence."

The Dominion of Canada General Insurance Company has also recently removed its rates from Belair's online quoting engine in a bid to support the insurance broker channel.

-30-

The Insurance Brokers Association of Ontario (IBAO) is a 'not for profit' association that represents and serves the interests of over 10,000 independent Property & Casualty Insurance Brokers in the Province of Ontario.

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