



Chambers of Commerce Insurance
Corporation of Canada

2023 – 2024 Annual Report to Policyholders



MESSAGE FROM THE BOARD

In a difficult year for small- to medium-size businesses, Chambers Plan continues to experience steady growth. And the retention rate of over 93% reinforces the fact that business owners trust the Plan to provide outstanding value over the long term. As President, I am pleased to present this 2023-2024 Annual Report.

One of the biggest stories of 2023 was inflation – soaring dental and healthcare costs had a significant impact on claims in the benefits industry. Chambers Plan, nonetheless, managed to put through a highly competitive average renewal rate of 7.78%, maintaining an average annual renewal rate of only 4.6% over the past decade and demonstrating its commitment to stability and sustainability.

Over the last year, we have seen the stigma around mental health turn to a focus on personal well-being. To address this trend, the Plan expanded the definition of mental health service providers to include any certified mental health practitioner belonging to an accredited association or organization (subject to approval by the insurer). And the Plan now offers its Employee Assistance Program (EAP) to firms as small as 1-2 employees that hold Guaranteed Offering Plan structure.

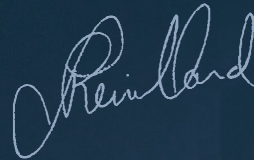
Chambers Plan also enhanced several features of the coverage. The definition of “employee” was changed to permanent employees working 15 hours per week (down from 20) so firms could more easily offer group benefits to their part-time staff. Accidental Death & Dismemberment’s bereavement benefit was increased from \$1,000 to \$1,500 and the Workplace Modification and Accommodation benefit was increased from \$5,000 to \$7,000 – all at no additional cost.

A new *Contribution and Taxable Benefit Report* was rolled out to Plan Administrators, which includes sections for the billing statement, employee deduction, employer contribution, and tax reporting information, with optimized settings to simplify their financial reconciliation.

New gender identification options on forms and within *my-benefits* provide a more inclusive experience. Employees who require confirmation of Voyage Assistance travel health coverage can now download and/or print a letter through their *my-benefits*® app that confirms all the necessary coverage details for the employee, their spouse and their dependents.

Johnston Group is the Board-appointed Chambers Plan administrator, managing the Plan’s day-to-day activities, from billings, to processing claims, and providing the highest quality support. Johnston Group has been recognized as a Platinum Club member of Canada’s Best Managed Companies every year since 2001.

Thank you for choosing to be a member of your local Chamber of Commerce or Board of Trade, and for choosing Chambers of Commerce Group Insurance Plan.



Loren Remillard | President



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Regional In Force Premium (as of April 1, 2024)

		Firms	Employees
Atlantic Provinces	\$ 70,202,088	3,972	24,011
Alberta	\$ 83,463,960	4,655	24,586
B.C.	\$ 132,934,200	9,263	46,351
Manitoba	\$ 27,570,315	1,785	9,197
Ontario	\$ 148,511,795	9,281	50,216
Quebec	\$ 74,490,196	2,011	21,412
Saskatchewan	\$ 45,723,118	2,928	16,017
	\$ 582,895,672	33,895	191,790

Claims Paid

Life/Dependent Life	461
Short and Long Term Disability	1,209
Extended Health	3,060,450
Dental	264,403



Chambers of Commerce Insurance Corporation of Canada Directors

Alberta

Shauna Feth, Edmonton
Brad Severin, Sherwood Park

Atlantic

Rhonda Tulk-Lane, Windsor, NS
David Hooley, Charlottetown, PE

British Columbia

Leanna Kemp, Chilliwack
Deb McClelland, Kamloops

Manitoba

Chuck Davidson, Winnipeg
Paul Holden, Winnipeg

Ontario

Debbi Nicholson, Sudbury
Bob Armstrong, Lindsay

Quebec

Jean-Guy Delorme, Montreal
Pierjean Savard, Vaudreuil-Dorion

Saskatchewan

Prabha Ramaswamy, Regina
Valerie Sluth, Regina

Winnipeg

Loren Remillard, Winnipeg
(President)
Shelley Morris, Winnipeg
(Secretary-Treasurer)