

**Changing Insurance
Brokers
mid-policy-term**

**Frequently Asked
Questions**

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HUNTERS



**PROTECTING BUSINESS LEADERS
FOR FIVE GENERATIONS.**

What is HUNTERS?

HUNTERS International Insurance is a full service insurance broker licensed by the Ontario regulator. Our focus is on protecting Toronto's business and community leaders through personal and corporate insurances.

We are owned 100% by Brooke Hunter (President) and her father Bryce Hunter (Chairman).

We secure insurance for our Clients' properties anywhere in the world using our contracted insurers or use local broker partners for special situations.

Why should I switch insurance brokers?

Recognizing that the ultimate issue is trust and dealing with people you know – we encourage potential Clients to compare us against their current "home & auto" broker using our Client Pledge:

- We will return your phone calls within twenty-four hours.
- We will be there for you when a claim happens. You will have the Owner's home phone number. In the event you must leave your home, HUNTERS will make our Claim survival kits available to you as soon as we arrive on site and direct you to alternate living arrangements that will live up to your standards.
- We will have a material conversation about your insurance renewal picture at least one month before it is due. We will clearly spell out options.
- We will visit with you at least annually, unless you tell us not to. We recognize how valuable your time is. We will offer to do so outside of business hours.
- We will issue you a limits/deductibles summary showing all of your policies for your quick reference – at least annually.
- We will review services to help you do a personal inventory, valuations and video records – at least annually.
- We will address your personal liability issues beyond "just car insurance". Our Colleagues in Private Client Services are cross-trained in business and director liability – as well as how major Canadian credit card value-adds work for rental cars.
- We will use discretion at all times. For example, if an engagement ring is purchased, we won't leave a voicemail confirming coverage at home.
- Finally, we pledge that we will use the brains God gave us.

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How do I change Insurance Brokers mid-term?

The enclosed form-letter needs to be signed by you and your spouse and returned to HUNTERS by fax or email. Your various policy numbers need to be inserted. (We'll call you if there are any issues with the format or insurers involved before proceeding further.)

We then send the letter to the insurance company who notifies the previous broker. The insurance company sets a cooling period of five days to give you a chance to change your mind. In the meantime, we send you 24 hour emergency claim reporting cards and car accident kits.

The insurance company sends us copies of all of your policies. We issue you an easy to understand summary of all your insurance policies – along with any recommended changes to save money or improve coverage.

If I sign this letter, do I pay a penalty for switching insurance brokers mid-term?

No. (Penalties only apply when you actually cancel your policy mid-term to change insurance companies.)

Will my premium change because I switched insurance brokers?

Your premium and coverage remain the same regardless of broker.

How do you, the broker, get paid?

If you switch mid-term, the previous broker keeps 100% of the annual commission for the current policy term – so they don't get short-changed. The renewal through our office next year would be at standard commission rates – generally 20% on homeowners and 10% on cars. We would disclose the exact amount when we renew your policy.

Unlike some brokers, we do NOT enter into contingency arrangements for additional insurer sources of income. These arrangements are called "contingent" because to qualify for payment brokers need to meet certain criteria, usually measured on an annual basis. Contingency arrangements vary, but payments under these agreements is normally the result of growing the book of business with a particular insurer by attracting new customers for them, retaining customers with a particular insurer, and resultant loss ratios.

Will the insurance company treat me differently in a claim situation?

No – insurers like Chubb, Guarantee and AIG build their brand on claims service regardless of broker. That said, in grey situations, you can count on the Hunter family's 30+ year relationship with these insurers to ensure your claim gets resolved.

In fact, since we do not accept "contingent commission" payments – we are not conflicted when it comes to getting claims paid – because our income is not dependent upon your loss ratio being good.