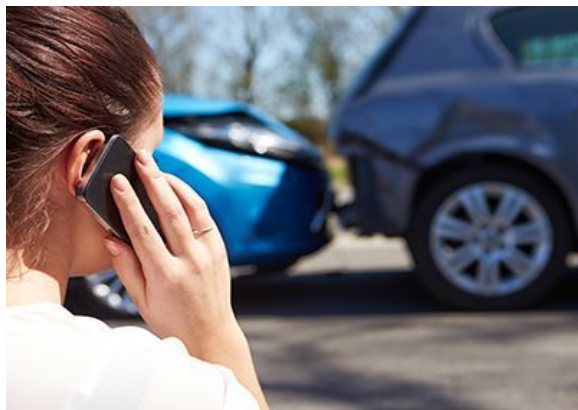


Insurance Claims and Servicing - Canada - January 2017

Report Price: £3239.54 | \$3995.00 | €3796.74

The above prices are correct at the time of publication, but are subject to change due to currency fluctuations.



“Increasing the adoption of usage-based insurance will mean convincing customers to trade in their privacy to obtain benefits such as better rates and a smoother driving experience.”

– **Sanjay Sharma, Senior Financial Services Analyst**

This report looks at the following areas:

- Increasing ownership among younger consumers
- Smart homes and home insurance
- Increasing adoption rates of usage-based insurance
- Practical measures to enhance the auto claims experience

The Property & Casualty (P & C) insurance industry is undergoing many changes with the emergence of new business models, usage-based insurance, on-demand insurance, ongoing regulatory changes, climate change and other factors. While insurance companies continue to leverage multiple channels to distribute their products, innovations such as the sharing economy, driverless cars and the ubiquitous smartphone continue to influence product offerings and customer expectations.

**BUY THIS
REPORT NOW**

VISIT:
store.mintel.com

CALL:
EMEA
+44 (0) 20 7606 4533

Brazil
0800 095 9094

Americas
+1 (312) 943 5250

China
+86 (21) 6032 7300

APAC
+61 (0) 2 8284 8100

EMAIL:
reports@mintel.com

DID YOU KNOW?

This report is part of a series of reports, produced to provide you with a more holistic view of this market

Insurance Claims and Servicing - Canada - January 2017

Report Price: £3239.54 | \$3995.00 | €3796.74

The above prices are correct at the time of publication, but are subject to change due to currency fluctuations.

Table of Contents

Overview

Regional classifications
Income
Definitions

Executive Summary

The issues

Four in five Canadians have auto and around three in five have home insurance

Figure 1: Ownership of insurance products, November 2016

About one in four are willing to use driving tracking devices

Figure 2: General attitudes about auto insurance, November 2016

Satisfaction with auto claims is high but there is some dissatisfaction about real-time status checks

Figure 3: Satisfaction with auto insurance claim, November 2016

Satisfaction with home claims is high but there is some concern about impact of claim on renewal price

Figure 4: Satisfaction with homeowners insurance claim experience, November 2016

The opportunities

Increasing ownership among younger consumers

Smart homes and home insurance

Increasing adoption rates of usage-based insurance

Practical measures to enhance the auto claims experience

What it means

Market Factors

The evolving world of telematics

Robo-insurance advisors

Smart homes and insurance

Sharing economy and insurance

Key Players – What You Need to Know

Economical insurance activates multi-channel distribution with launch of direct channel

Desjardins insurance engages key cultural communities

Belairdirect launches simplified home insurance quote tool

Facebook says no to insurance quoting effort

Insurer launches UK's 'first driverless car policy'

Apps facilitate mobile claims reporting

Slice offers on-demand insurance for home sharing

Industry Developments

Economical Insurance activates multi-channel distribution with launch of direct channel

Intact Financial Corporation makes strategic investment in Metromile

**BUY THIS
REPORT NOW**

VISIT: store.mintel.com

CALL: EMEA +44 (0) 20 7606 4533 | Brazil 0800 095 9094

Americas +1 (312) 943 5250 | China +86 (21) 6032 7300

APAC +61 (0) 2 8284 8100 |

EMAIL: reports@mintel.com

Insurance Claims and Servicing - Canada - January 2017

Report Price: £3239.54 | \$3995.00 | €3796.74

The above prices are correct at the time of publication, but are subject to change due to currency fluctuations.

- Ontario approves insurance plan aimed at Uber
- Aviva Canada announces the acquisition of RBC General Insurance Company
- Belairdirect launches simplified home insurance quote tool
- Facebook says no to insurance quoting effort
- Ford, Toyota form telematics alliance with other automakers, suppliers

Innovations

- Adrian Flux launches the world's first driverless car insurance
- Robo-insurance advisors
- Ageas and Trov launch on-demand insurance apps
- Lemonade and other companies bring the sharing economy to insurance
- Risk unit based policies
- Sure's on-demand 'micro-duration' insurance policies
- Slice offers on-demand insurance for home sharing
- Assisto and Claim Di facilitate mobile claims reporting

Marketing Campaigns

- Sonnet Insurance launches with an optimistic campaign
- Desjardins Insurance engages key cultural communities
- TD's insurance campaign around customer experience
- Select campaigns from Mintel Comperemedia
- TD highlights its convenient one-stop auto claims solution
 - Figure 5: TD insurance auto insurance claims print advertisement, September 2016
- Belairdirect positions itself as a straightforward, trustworthy company
 - Figure 6: Belairdirect direct mail campaign, December 2015
- Desjardins promotes switching savings
 - Figure 7: Desjardins direct mail switching advertisement, march 2016

The Consumer – What You Need to Know

- Four in five Canadians have auto and around three in five have home insurance
- Around a third of auto insurance and a fifth of home insurance consumers have submitted a claim in the past seven years
- Intact and TD are the leader in a competitive market
- About one in four are willing to use driving tracking devices
- Satisfaction with insurance claims experience is high

Insurance Ownership

- Four in five Canadians have auto and around three in five have home insurance
 - Figure 8: Ownership of insurance products, November 2016
- Over-55s have the highest auto and home insurance ownership rates
 - Figure 9: Auto and home insurance ownership, by age group, November 2016
- LGBTs over-index on renters insurance
 - Figure 10: Ownership of auto and home insurance, Overall population vs. LGBTs, November 2016

**BUY THIS
REPORT NOW**

VISIT: store.mintel.com
CALL: EMEA +44 (0) 20 7606 4533 | Brazil 0800 095 9094
 Americas +1 (312) 943 5250 | China +86 (21) 6032 7300
 APAC +61 (0) 2 8284 8100 |
EMAIL: reports@mintel.com

Insurance Claims and Servicing - Canada - January 2017

Report Price: £3239.54 | \$3995.00 | €3796.74

The above prices are correct at the time of publication, but are subject to change due to currency fluctuations.

Increasing auto and home insurance ownership among younger consumers
Renters insurance and Millennials

Auto and Home Insurance Claims Incidence

Around a third of auto insurance owners have submitted a claim in the past seven years
Figure 11: Auto claim submission incidence, November 2016

Young men more likely and older women less likely to have submitted an auto insurance claim
Figure 12: Auto claim submission incidence, by gender and age, November 2016

About one in five have submitted a home insurance claim in the past seven years
Figure 13: Incidence of homeowners insurance claim submission, November 2016

Young men more likely to submit a home insurance claim
Figure 14: Incidence of homeowners insurance claim submission, by gender and age, November 2016

Companies Used for Auto and Home Insurance Claims

Intact and TD are the leaders in a competitive market
Figure 15: Companies used for auto insurance claims, November 2016

Among 18-34s, TD is the leading company
Figure 16: Companies (select) used for auto insurance claims, by age, November 2016

Intact and TD/Meloche Monnex are also the leaders in home insurance
Figure 17: Companies used for homeowners insurance claims, November 2016

TD & Wawanesa stronger among younger, Allstate among older consumers
Figure 18: Companies (select) used for homeowners insurance claims, November 2016

Auto Claims Attitudes and Experience

About one in four are willing to use driving tracking devices
Figure 19: General attitudes about auto insurance, November 2016

Increasing adoption rates of usage-based insurance

Most consumers are aware of their auto insurance coverage details

Less than half of claim filers would recommend their auto insurer to others
Figure 20: Attitudes related to satisfaction with auto claims, November 2016

Around three in five claimants believe their claim was handled fairly

One in ten read online reviews about auto claims experiences
Figure 21: Attitudes related to auto insurance and mobile phones, November 2016

Homeowners Insurance Attitudes and Experience

Half of consumers agree their home insurance claim was handled fairly
Figure 22: Attitudes related to satisfaction with homeowners insurance, November 2016

Around one in eight consumers read online reviews about home insurance claims
Figure 23: Attitudes related to channels used for home insurance claims, November 2016

Younger consumers and digital channels

Smart homes and home insurance

Satisfaction with Auto and Home Claims

BUY THIS
REPORT NOW

VISIT: store.mintel.com

CALL: EMEA +44 (0) 20 7606 4533 | Brazil 0800 095 9094

Americas +1 (312) 943 5250 | China +86 (21) 6032 7300

APAC +61 (0) 2 8284 8100 |

EMAIL: reports@mintel.com

Insurance Claims and Servicing - Canada - January 2017

Report Price: £3239.54 | \$3995.00 | €3796.74

The above prices are correct at the time of publication, but are subject to change due to currency fluctuations.

Satisfaction with auto claims is high but there is some dissatisfaction about real-time status checks

Figure 24: Satisfaction with auto insurance claim, November 2016

Over-45s are more satisfied with their claims experience

Figure 25: Satisfaction with recent auto claims experience (any satisfied), 18-44s vs over-45s, November 2016

Practical measures to enhance the auto claims experience

Satisfaction with home claims is high but there is some concern about impact of claim on renewal price

Figure 26: Satisfaction with homeowners insurance claim experience, November 2016

Key driver analysis

Methodology

Explanation of claim adjustment and empathy of staff are attributes that auto insurers need to prioritize in order to drive satisfaction

Figure 27: Key drivers of satisfaction with auto insurance claims and servicing, November 2016

Explanation of claims process and ability to check real-time claim status are attributes that home insurers need to prioritize in order to drive satisfaction

Figure 28: Key drivers of satisfaction with homeowners insurance claims and servicing, November 2016

Appendix – Data Sources and Abbreviations

Data sources

Consumer survey data

Abbreviations and terms

Appendix – Key Driver Analysis

Interpretation of results

Figure 29: Level of satisfaction with auto insurance claims and servicing – Key driver output, November 2016

Figure 30: Level of satisfaction with homeowners insurance claims and servicing – Key driver output, November 2016

**BUY THIS
REPORT NOW**

VISIT: store.mintel.com

CALL: EMEA +44 (0) 20 7606 4533 | Brazil 0800 095 9094

Americas +1 (312) 943 5250 | China +86 (21) 6032 7300

APAC +61 (0) 2 8284 8100 |

EMAIL: reports@mintel.com