

## Canadian Home and Auto Insurance - US - May 2013

Report Price: £2466.89 | \$3995.00 | €3133.71

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*“ Price is important in the insurance purchase decision, but it is not necessarily the most important factor. Quality customer service is also important. Companies that offer the most attractive combination of price and service will enjoy the most competitive advantage.”*

– Robyn Kaiserman, Financial Services Industry Analyst

### In this report we answer the key questions:

- How will technology provide the most competitive advantage?
- Which demographic segments offer insurers the greatest potential?
- How can insurers best gain customers among young people?

The Canadian home and auto insurance market is a fragmented one and carriers are competing heavily for new customers, especially young ones. The challenges to the industry include internal ones such as getting and keeping an aging systems infrastructure up to speed and external ones in the form of a weaker-than-expected recovery, an increase in severe insurable weather events, and ever-increasing customer demands. This report looks at the following:

- What is happening in the property and casualty market as a result of the economy?
- What are the demographic segments that hold the most promise for the industry?
- What do home and auto insurance companies need to do to compete in this competitive and low-margin industry?

This report incorporates data from Mintel's report, *Multicultural Marketing for Financial Services—Canada, April 2013*.

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### DID YOU KNOW?

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

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## Table of Contents

### Scope and Themes

What you need to know  
Data sources  
Abbreviations and terms  
Abbreviations  
Terms  
Companies mentioned in this report

### Executive Summary

The market  
Figure 1: Net written premiums as a percentage of total premiums, by line, 2011

Market factors  
Figure 2: Canadian unemployment rate, January 2011-March 2013

Young population is growing

Customer satisfaction is high  
Figure 3: Satisfaction with current auto/homeowner insurance provider, February 2013

Opportunities in the industry  
Figure 4: Auto/homeowners insurance switching behavior, February 2013

How insurance is purchased  
Figure 5: How purchased auto insurance, by age, February 2013

Mobile technology

Why people switch  
Figure 6: Reasons for switching auto/truck/motorcycle/homeowners/renters insurance, February 2013

Customer service is important

What we think

### Issues in the Market

How will technology provide the most competitive advantage?

Which demographic segments offer insurers the greatest potential?

How can insurers best gain customers among young people?  
Figure 7: Auto/truck/motorcycle insurance purchasing/switching behavior, February 2013  
Figure 8: Homeowners/renters insurance purchasing/switching behavior, February 2013  
Figure 9: Attitudes toward insurance and insurance agents, by age, February 2013  
Figure 10: Reason for choosing auto provider, by age, February 2013

### Insights and Opportunities

Key points  
Upgrading technology is crucial  
Quality customer service will attract and retain customers

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

Figure 11: Importance of claims handling ability, Any agree, February 2013

Acquisition opportunities may offer growth potential

Usage-based insurance is the future

Millennials will need insurance

Figure 12: Ownership of financial products, Millennials, February 2013

Growing Asian community

Figure 13: "Visible minority" group numbers and percentage of total population, 2006 and 2031 (proj.)

Figure 14: Percentage of immigrants to Canada by region, 2007-2011

Figure 15: Percentage with auto/truck/motorcycle or homeowners/renters insurance, by race, February 2013

Mobile apps

Figure 16: Smartphone ownership, by age, February 2013

Figure 17: Auto/truck/motorcycle and homeowners/renters insurance ownership, by age, February 2013

Figure 18: Smartphone ownership, by race, February 2013

Figure 19: Banking activities in the last year on a mobile phone, by race, December 2011-January 2012

Loyalty programs

Create value for customers who seek it

Figure 20: Reasons for switching auto/truck/motorcycle insurance, by cluster, February 2013

Figure 21: Reasons for switching homeowners/renters insurance, by cluster, February 2013

## Trend Applications

Trend: Boomerang Generation

Figure 22: Financial plans for next two or three years, by age, February 2013

Trend: Edutainment

Mintel Futures: Access Anywhere

## Market Size

Key points

Net written premiums (NWP) increased 6.2% from 2010-2011

Figure 23: Growth in net written premium, 1990-2011

Claims show large increase in past decade

Figure 24: Total P&C insurance claims, 2001-11

Most claims are in auto line

Figure 25: Net Claims Insured (NCI), by line of business, 2011

Property claims up the most from 2010-2011

Figure 26: Growth in net claims insured (NCI) by business line, 2010-11

## Competitive Context

Key points

Most customers are satisfied with their insurance

Figure 27: Satisfaction with auto/truck/motorcycle insurance provider, February 2013

Figure 28: Satisfaction with homeowners/renters insurance provider, February 2013

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Report Price: £2466.89 | \$3995.00 | €3133.71

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Competition is heaviest in Ontario and Quebec

Figure 29: Satisfaction with auto insurance provider, by province, February 2013

Figure 30: Satisfaction with homeowners/renters insurance provider, by province, February 2013

Auto insurance sold differently across the country

Intact Group

Aviva Group

RSA

TD Insurance Group

The Co-operators Group

## Insurance Purchase Channel Preferences

Key points

Most consumers prefer to purchase insurance through agents

Figure 31: How purchased auto insurance, by age, February 2012

Figure 32: Attitudes toward insurance agents, by age, February 2013

## Segment Performance

Key points

Personal property premiums growing fastest

Figure 33: Growth in net written premium (NWP), by line of business, 2007-2011

Figure 34: Total net written premiums by line, 2011

Figure 35: Net written premium as percentage of total premiums, by line, 2011

Auto insurance

Figure 36: Total auto insurance premiums, 1990-2011

## Market Drivers

Key points

The future insurance-buying population is continuing to grow

Figure 37: Canadian population by generation, 2011

Auto sales

Figure 38: Historical and projected new vehicle sales, 2006-13 (proj.)

Housing market is "balanced"

Figure 39: Believe this year is a good time to purchase house, January-February 2013

Figure 40: Believe next year will be a good time to purchase home, January-February 2013

Unemployment trending down

Figure 41: Canadian unemployment rate, January 2011-March 2013

Figure 42: Number of employed people, March 2008-March 2013

Recession changes demographics of home buying

Non-mortgage debt levels remain high

Figure 43: Average non-mortgage consumer debt, Q4 2011-Q4 2012

Increase in severe weather and natural disasters

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Report Price: £2466.89 | \$3995.00 | €3133.71

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

Figure 44: Costliest natural disasters in Canadian insurance history

## Leading Companies

### Key points

Top 10 P&C carriers comprise more than half the market

Figure 45: Market share of top 20 private P&C insurers, by DWP, 2011

## Innovations and Innovators

### Key points

Mobiliz

The Dominion

## Marketing Strategies

### Key points

Belairdirect is the leading home and auto mailer

TD Bank increased its mailings the most

Figure 46: Change in number of home and auto mailings by carrier, Q3 2012-Q4 2012

Ontario received most of the home and auto mail

Figure 47: Share of mail by province, Q4 2012

Incentives offered by most carriers

### Print ads

Figure 48: Intact Insurance print ad, 2013

Figure 49: RBC print ad, 2012

Figure 50: TD Bank print ad, 2012

### Emails

Figure 51: 21st Century Insurance online ad, 2013

Figure 52: GEICO online ad, 2013

Figure 53: Allstate email ad, 2013

### Online

Figure 54: State Farm online ad, 2013

Figure 55: Farmers online ad, 2013

### Television ads

Figure 56: Aviva television ad

### Co-operators

Figure 57: Co-operators television ad

## The Consumer – Ownership of Financial Products

### Key points

Figure 58: Ownership of financial products, by gender, February 2013

Figure 59: Ownership of financial products, by age, February 2013

Figure 60: Ownership of financial products, by household income, February 2013

Figure 61: Ownership of financial products, by presence of children in household, February 2013

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Report Price: £2466.89 | \$3995.00 | €3133.71

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

Figure 62: Ownership of financial products, by race, February 2013

## Insurance Provider(s)

### Key points

#### Auto insurance

Figure 63: Insurance carrier for auto/truck/motorcycle insurance, February 2013

Figure 64: Insurance carrier for auto/truck/motorcycle insurance, by age, February 2013

Figure 65: Insurance carrier for auto/truck/motorcycle insurance, by household income, February 2013

#### Homeowners/Renters

Figure 66: Insurance carrier for homeowners/renters insurance, February 2013

Figure 67: Insurance carrier for homeowners/renters insurance, by age, February 2013

## Experience with Auto Insurance

### Key points

#### Auto insurance

Figure 68: Auto/truck/motorcycle insurance purchasing/switching behavior, by gender, February 2013

Figure 69: Auto/truck/motorcycle insurance purchasing/switching behavior, by age, February 2013

#### Homeowners/Renters insurance

Figure 70: Homeowners/renters insurance purchasing/switching behavior, by age, February 2013

Figure 71: Homeowners/renters insurance purchasing/switching behavior, by gender and age, February 2013

## Factors Considered in Insurance Purchase

### Key points

Figure 72: Importance of claims service and safe driving discounts, by gender, February 2013

Figure 73: Importance of claims service and safe driving discounts, by household income, February 2013

Figure 74: Importance of claims service and safe driving discounts, by Marital/relationship status, February 2013

## Preferred Auto Insurance Purchase Channels

### Key points

Figure 75: How purchased auto insurance, by gender, February 2013

Figure 76: How purchased auto insurance, by age, February 2013

Figure 77: How purchased auto insurance, by gender and age, February 2013

## Influences on Choice of Auto Insurance Provider

### Key points

#### Word of mouth is key

Figure 78: Influences on choice of auto insurance provider, by gender, February 2013

Figure 79: Influences on choice of auto insurance provider, by age, February 2013

## Reasons for Switching

### Key points

#### Auto/truck/motorcycle insurance

Figure 80: Reason for switching auto/truck/motorcycle insurance, February 2013

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Report Price: £2466.89 | \$3995.00 | €3133.71

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

Figure 81: Reason for switching auto/truck/motorcycle insurance, by household income, February 2013

Figure 82: Reason for switching auto/truck/motorcycle insurance, by age, February 2013

## Homeowners/renters insurance

Figure 83: Reason for switching homeowners/renters insurance, February 2013

Figure 84: Reason for switching homeowners/renters insurance, by household income, February 2013

## Attitudes Toward Insurance Companies

### Key points

Figure 85: Attitudes toward insurance companies and agents, by gender, February 2013

Figure 86: Attitudes toward insurance companies and agents, by age, February 2013

Figure 87: Attitudes toward insurance companies and agents, by household income, February 2013

Figure 88: Attitudes toward insurance companies and agents, by marital/relationship status, February 2013

## Satisfaction with Current Insurance Carrier

### Key points

#### Auto/truck/motorcycle insurance

Figure 89: Satisfaction with current auto/truck/motorcycle insurance and insurance provider, by gender, February 2013

Figure 90: Satisfaction with current auto/truck/motorcycle insurance and insurance provider, by age, February 2013

Figure 91: Satisfaction with current auto/truck/motorcycle insurance and insurance provider, by provinces, February 2013

#### Homeowners/renters insurance

Figure 92: Satisfaction with current homeowners/renters insurance and insurance provider, by gender, February 2013

Figure 93: Satisfaction with current homeowners/renters insurance and insurance provider, by age, February 2013

Figure 94: Satisfaction with current homeowners/renters insurance and insurance provider, by provinces, February 2013

## Attitudes about Price

### Key points

Figure 95: Importance of insurance pricing for purchase, by gender, February 2013

Figure 96: Importance of insurance pricing for purchase, by age, February 2013

Figure 97: Importance of insurance pricing for purchase, by household income, February 2013

Figure 98: Importance of insurance pricing for purchase, by gender and age, February 2013

## Cluster Analysis

### Financially Passives

Demographics

Characteristics

Opportunity

### Service Seekers

Demographics

Characteristics

Opportunity

### Savvy Shoppers

Demographics

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Characteristics

Opportunity

Frugal Switchers

Demographics

Characteristics

Opportunity

Cluster characteristics

Figure 99: Target clusters, February 2013

Figure 100: Ownership of financial products, by target clusters, February 2013

Figure 101: Insurance carrier for auto/truck/motorcycle insurance, by target clusters, February 2013

Figure 102: Insurance carrier for homeowners/renters insurance, by target clusters, February 2013

Figure 103: Auto insurance purchasing/switching experience, by target clusters, February 2013

Figure 104: Homeowners/renters insurance purchasing/switching experience, by target clusters, February 2013

Figure 105: Importance of factors in purchasing insurance, by target clusters, February 2013

Figure 106: Channels used to purchase auto insurance, by target clusters, February 2013

Figure 107: Influences on choice of auto insurance provider, by target cluster, February 2013

Figure 108: Reasons for switching auto/truck/motorcycle insurance, by target clusters, February 2013

Figure 109: Reasons for switching homeowners/renters insurance, by target clusters, February 2013

Figure 110: Attitudes toward insurance companies, by target clusters, February 2013

Figure 111: Satisfaction with current auto/truck/motorcycle insurance and insurance provider, by target clusters, February 2013

Figure 112: Satisfaction with current homeowners/renters insurance and insurance provider, by target clusters, February 2013

Figure 113: Importance of insurance pricing on purchase, by target clusters, February 2013

### Appendix – Smartphone Ownership

Figure 114: Ownership of financial products, by gender, February 2013

Figure 115: Ownership of financial products, by age, February 2013

Figure 116: Ownership of financial products, by household income, February 2013

Figure 117: Ownership of financial products, by presence of children in household, February 2013

Figure 118: Ownership of financial products, by race, February 2013

Figure 119: Ownership of financial products, by target clusters, February 2013

### Appendix – Industry Associations

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