

Alberta Insurance Council

2011 – 2013 Strategic Framework

Strategic Priorities	Objectives	Measures of Success
<p>AIC advocates for an effective and efficient regulatory framework for the insurance industry in Alberta.</p>	<p>Research and adopt best practices to establish an effective relationship with elected officials.</p>	<p>Key messages are established and approved by the Board. Each Council member have at least once yearly contact with key MLA's. Elected officials seek advice from AIC on insurance regulations and policy. Government Relations is an agenda item on each AIC Board meeting agenda. Board governance principles are maintained.</p>
	<p>Establish and maintain a collaborative relationship between the Board and the Minister.</p>	<p>At least one formal meeting between the Board and the Minister held annually with jointly developed agendas. Consumer focused issues are discussed as identified through the issues identification process. The Minister seeks advice from AIC on insurance regulations and policy. The Minister has a good understanding of the role of AIC and industry successes and issues. Board governance principles are maintained.</p>
	<p>Establish and maintain a collaborative relationship between the AIC Executive and Government Administration.</p>	<p>Delegation of Authorities resolved in early 2011. Examiner delegation revised to ensure AIC's continued ability to exercise authority where needed. Schedule of planned meetings developed in January each year; agendas are developed jointly; and action items stewarded. Board governance principles are maintained.</p>
<p>AIC is recognized for its role in educating and communicating effectively with the public, distributors and industry trade associations.</p>	<p>Ensure the web-site is user friendly and information provided is current.</p>	<p>Web-site is redesigned by May 2011 and feedback is favourable. Consumer tips and advisory notices are posted and contacts monitored.</p>
	<p>Be proactive in providing ongoing education for incidental sellers.</p>	<p>Regulatory Services division is in place by July 2011. Incidental sellers are targeted through personal contact and understand the industry and their responsibilities/ obligations.</p>
	<p>Ensure Board decisions are shared with industry trade associations and their views are shared with the Board.</p>	<p>Industry trade associations are informed on the direction of the Board. Issues identification process is utilized in seeking input from industry trade associations.</p>

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AIC has successfully implemented updated Codes of Conduct for Life and General Insurance Agents and Independent Insurance Adjusters.	Ensure approval and adoption of Codes of Conduct.	Codes of Conduct are formally adopted and posted on the web-site by April 2011. Codes of Conduct are accepted and utilized by all sectors by December 2011.
	Develop and implement a strategy to establish shared understanding and buy-in by stakeholders and government.	The Codes of Conduct are adopted into regulation under S511 (2) of the Insurance Act.
AIC Board has successfully implemented an organization effectiveness strategy.	Develop and implement a succession management strategy.	Succession strategies are in place for Board positions, top two tiers of management and critical technical and professional positions by December 2011. AIC has the leadership skills and experience to achieve desired results.
	Develop and implement a financial strategy to address surplus with a long-term view.	Feasible options explored with Board decision on path forward by December 2011.
	Develop a long-term systems strategy.	Projected needs identified and reflected in budgets by December 2010.
	Develop an industry specific issues identification process and appropriate strategies in preparation for meetings with the Minister.	Process adopted by Board and industry trade associations by June 2011. Industry specific councils identify, in consultation with stakeholder organizations, current issues for discussion with Minister/ key MLA's. Board members and CEO aligned on issues in advance of meetings with the Government of Alberta.
	Formalize and adopt shared values for AIC.	Shared values are formalized and guide all decisions and actions of the Board and administration by December 2011.