

Alberta Insurance Council

Strategic Plan

2020 - 2023

Supported by Finley & Associates Ltd.

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AIC – One Page Summary

Values

Values are fundamental principles and beliefs that serve as implicit criteria guiding all actions and decision-making conducted by AIC.

- **Fair** – We apply and enforce legislation independently and objectively.
- **Responsible** – We work to protect insurance consumers in an effective, fiscally responsible manner.
- **Respectful** – We value people and treat them with dignity.

AIC Vision

The vision articulates the desired future state of AIC.

We are the leading regulator of the Canadian insurance profession.

AIC Mission

AIC's mission articulates what is done everyday to achieve the vision.

To protect the Alberta insurance consumer through the professional qualification, licensing and regulation of insurance agents, brokers, and independent insurance adjusters.

Goals

Goals are ideal states to be achieved at some time in the future by AIC.

1. We will articulate and implement an independent regulatory framework.
2. Simplify and strengthen governance to be more effective.
3. Develop resources which are of value to the insurance industry.
4. Become recognized as a benchmark 'knowledge hub' for other insurance regulators.
5. Create a positive reputation and brand with customers and Alberta consumers.
6. Thoughtfully invest in the future of the organization.
7. Leverage knowledge to enhance and provide value to the insurance professional / industry.

Key Success Factors

Key Success Factors (KSFs) are traits that when properly maintained or managed significantly impact the organization's ability to achieve its vision.

- Consumer focused
- Strategic intelligence
- Collaboration
- Data-informed decisions
- Enterprise risk / opportunity management

Key Performance Indicators

Key Performance Indicators (KPIs) are measures used to gauge performance.

1. Strategic Alignment
2. Board Effectiveness
3. Enterprise Risk Map
4. Regulatory Compliance
5. Stakeholder Engagement
6. Employee Satisfaction
7. Financial Metrics

Strategic Priorities

To focus the efforts, five strategic priorities were identified for action over the next 36 months

1. Move towards self-governance.
2. Raise professionalism in the industry.
3. Resource Management.
4. Establish knowledge hub.
5. Lift customer support and brand.