

Canada's P&C insurance industry providing substantial relief to consumers

This is a challenging and uncertain time for Canadians. As we all work together to slow the spread of COVID-19, Canada's property and casualty (P&C) insurers are here to help those adversely affected by the pandemic by offering substantial consumer relief measures. Insurance continues to play an important role in the overall economy, and insurers remain open for business to assist customers and continue to pay claims for covered losses.

Immediate auto premium reductions

In this time of uncertainty, IBC member companies are offering reductions in auto premiums to reflect the reduced risk for customers whose driving habits have changed due to the COVID-19 pandemic.

IBC expects this offer could result in \$600 million in savings to consumers. These reductions will continue for 90 days and savings will vary depending on individual driving habits.

Savings will vary depending on individual driving habits. If your circumstances have changed due to COVID-19, contact your insurance representative.

Additionally, insurers have supported Canadians and businesses during this challenging economic situation by deferring premiums for those facing financial hardship as a result of the pandemic. Thousands of Canadians have had their premiums deferred.

Additional details on how the P&C insurance industry is helping its customers

In addition to adjusting premiums for drivers, IBC member companies have also committed to the following measures to help Canadians over the next 90 days:

- Exploring flexible payment options for consumers who are in a vulnerable position or facing financial hardship as a result of COVID-19.
- Waiving NSF fees charged by insurers for insufficient funds to cover a customer's premium.
- Providing ongoing coverage to customers temporarily using their car or home differently (for example, using your car to commute to work instead of taking public transit, or working from home) with no impact on premiums or ability to make a claim.
- Working with small business and commercial clients to help businesses manage their costs.

"This is an incredibly challenging and uncertain time for many Canadians, and insurers want to help alleviate some of the financial burden for the most vulnerable. Insurers understand that many drivers are no longer commuting or using their vehicle as often and their premiums should reflect that."

- Don Forgeron, President and CEO, Insurance Bureau of Canada (IBC)



We're open for business and we're here to help

Please contact your insurance representative to discuss your situation. Please note that many insurers have transitioned their employees to working from home and ask for your patience, as service levels may be strained.

Insurers are supporting communities across the country, and some have made substantial donations to help individuals who have been affected by COVID-19.

Frequently Asked Questions

How will drivers get money?

We recognize that many drivers are no longer commuting or using their vehicle as regularly and their premiums should reflect the reduced risk. If your driving habits have changed significantly or you are facing financial hardship due to the pandemic, you should contact your insurance representative for more information. Savings will vary based on individual driving habits.

How much will a driver get?

Savings will vary depending on individual driving habits. If your driving habits have changed significantly, you should contact your insurance representative.

If I am using my car to volunteer, to deliver groceries or medicine to people in my community, am I covered? What if I'm now using my car to deliver takeout? Or if I take a job with UberEats?

If you are temporarily using your car differently, it will not affect your premium or your ability to make a claim for the next 90 days.

About Insurance Bureau of Canada

Insurance Bureau of Canada (IBC) is the national industry association representing Canada's private home, auto and business insurers. Its member companies make up 90% of the property and casualty (P&C) insurance market in Canada. For more than 50 years, IBC has worked with governments across the country to help make affordable home, auto and business insurance available for all Canadians. IBC supports the vision of consumers and governments trusting, valuing and supporting the private P&C insurance industry. It champions key issues and helps educate consumers on how best to protect their homes, cars, businesses and properties.

For more information, visit IBC's Media Centre at www.ibc.ca. Follow us on Twitter [@InsuranceBureau](https://twitter.com/InsuranceBureau) or like us on [Facebook](https://www.facebook.com/InsuranceBureau). If you have a question about home, auto or business insurance, contact IBC's Consumer Information Centre at **1-844-2ask-IBC**.

