

Media Release

Nova Scotia insurance brokers are working hard for commercial clients

April, 24, 2020 (HALIFAX) - Nova Scotia brokers are united in their efforts to ensure the concerns and needs of their personal and commercial clients are included in conversations within the industry.

“We’re in uncharted territory and it’s important that the insurance industry stays close to commercial clients in this evolving situation. Insurance is a part of business, and we also want to be part of the solution,” says Darren Lipsett, President of the Insurance Brokers Association of Nova Scotia (IBANS), which represents more than 1,000 licensed brokers across the province.

Since federal and provincial government action to slow the spread of COVID-19 began impacting both personal and commercial clients, IBANS has been working closely with the national broker association, the Insurance Brokers Association of Canada (IBAC) and other industry partners to create solutions for consumers.

“As a direct result of these meetings Canadian drivers have seen more options to reduce their monthly insurance costs by way of premium rebates, and payment deferrals on their policies,” says Lipsett. “It was the responsible and compassionate thing to do in response to these challenging times. Conversations on behalf of commercial clients are ongoing and we’re working tirelessly in conversations with respect to more relief.”

As well, brokers have suggested various actions be taken to support Canadian businesses, offering flexibility for business to adapt to their new realities, and address the potential changes in their regular revenue streams. The discussions with industry partners have been productive, and we expect a clear communication on those measures shortly. “Anything we can do to support business during this critical time will be appreciated.”

“We’re not just brokers, we’re small business owners and neighbours in your community,” adds Lipsett. “While many brokers are now working from home, we’re still ready and able to meet the unique needs of our clients. We’re in this together and brokers are here to support you. Not just in time of crisis, but at any time, we stand with our customers – it’s quite simply what we do.”





ABOUT US

Founded in 1949, the Insurance Brokers Association of Nova Scotia (IBANS) is a trade association representing provincial Property and Casualty insurance brokers offering home, auto and business insurance products.

IBANS is also a member of a national federation, the Insurance Brokers Association of Canada (IBAC) which promotes and supports over 38,000 brokers throughout Canada.

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