

## Rooted in community

Ontario Mutuals is the overarching brand for 40+ independent, 100% Canadian, property and casualty insurance companies across the province.

Community based, mutual companies are owned and operated for the benefit of policyholders. There are no shareholders. Each mutual's board of directors is elected from among the policyholders.

Premiums, together with income from investments, are used to pay losses sustained by the policyholders as well as the expenses of running the company. Any excess surplus generated on a year to year basis either remains in the company's surplus account for the benefit of the policyholders or may from time to time be refunded to policyholders.

## A rich history

The farm mutuals started in the mid 1800s and have remained strong, stable and reliable throughout the years. Although their roots are agricultural, today they offer a full range of home, auto, business and farm insurance.

They are part of the fabric of communities across the province, and have been for generations.

## Working together, for the good of all

The Ontario Mutuals brand is managed through its trade association OMIA, (Ontario Mutual Insurance Association) who develops marketing, communication and consumer solutions for its Member Companies. The Association was formed in 1882 and originally went by the name Purely Mutual Underwriters Association, and later, Mutual Fire Underwriters Association. The Canadian Association of Mutual Insurance Companies or CAMIC, networks mutuals nationally.

## A strong & highly sophisticated financial model

Ontario's purely mutual insurance companies participate in what is called the Fire Mutuals Guarantee Fund. Formed in 1975, the Fund places surplus of all member companies behind any one of the members.

In the very unlikely event of the insolvency of one of the members, all other member mutuals would cover 100% of current insurance claims, and policyholders would not lose any unearned premiums paid.

The mutuals also own their own reinsurance company. FMRP was the first Canadian-owned reinsurance company when formed in 1959 and is one of only two Canadian-owned reinsurers in existence today.

## Quick Facts

Number of Farm Mutuals: 40

Formed: 1856 to 1910

Ontario Ownership: 100%

# Employees: approximately 990

# Policyholder Directors: approximately 350

# Policyholders: more than 375,000

## Financial Stability

- Just over \$1 Billion policyholders' surplus (among highest in Canada)
- Formed in 1959, **Farm Mutual Reinsurance Plan** is one of only two 100% Canadian reinsurers
- **Fire Mutuals Guarantee Fund** was formed in 1976, protecting policyholders through surplus of all farm mutuals and FMRP

## 2015 Premiums

Total \$697 Million (11th largest in Ontario) which includes:

|          |   |
|----------|---|
| Property | \$370 Million (5th largest in Ontario)  |
| Auto     | \$262 Million (13th largest in Ontario) |



**Providing property insurance in rural Ontario for more than 100 years.**

1920s convention delegates of the Mutual Fire Underwriters' Association.