

MEDIA RELEASE

FOR IMMEDIATE RELEASE

Insurance Bureau of Canada welcomes the Ministère de la Sécurité publique's update of its Financial Assistance Program

Montreal, April 13, 2018 – Insurance Bureau of Canada (IBC) welcomes the update to the General Financial Assistance Program Regarding Actual or Imminent Disasters (General Program), unveiled today by Martin Coiteux, Quebec's Public Safety Minister.

Streamlining the claims settlement process and raising the maximum amounts allocated will provide greater support to disaster victims. IBC believes that, by providing additional compensation to victims who have to relocate from a high-risk zone after a disaster, the program will also contribute to making our communities less vulnerable in the long term. Victims, whose home insurance policies include the flood endorsement, will now be able to request financial assistance under the General Program if their policy coverage amount is insufficient. Private insurance can cover damaged property not covered under the government's assistance program and thus provide additional financial coverage to insured citizens.

"The P&C insurance industry is pleased with the additional benefits offered to citizens under the new General Financial Assistance Program. Private insurance is available for most natural hazards and our industry works actively with the government authorities to settle claims and restore our communities after a disaster", noted Johanne Lamanque, Vice-President, Québec, at IBC.

While it welcomes the recovery program, IBC would, however, like to stress the importance of having prevention initiatives and concrete risk mitigation measures in place if we want our communities to be more resilient to the increasingly frequent and extreme weather events we have experienced in recent years.

IBC would also like to remind policyholders renewing their insurance policies, that this is a good time to review their coverage to make sure they have what they need. The infoinsurance.ca website also provides information about what coverage is available and is a reference for prevention advice.

About Insurance Bureau of Canada

[Insurance Bureau of Canada](http://infoinsurance.ca), which groups the majority of Canada's P&C insurers, offers various services to consumers in order to inform and assist them when purchasing car or home insurance, or making a claim.

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