

Broker Bulletin

Lowest rates for lowest risk: Deep discounts coming to British Columbia homeowners

We understand that your customers are looking for ways to reduce their home insurance costs, especially in a province like British Columbia, where the cost of living continues to climb. This is why we're excited to announce that effective December 15, your best customers (new business only) may be eliqible for discounts of up to 20% on their home insurance premiums.

This rate change is part of Gore Mutual's ongoing pricing optimization efforts and overall growth strategy, which reflects our commitment to offering competitive, value-driven pricing to homeowners across British Columbia. With rising living costs and homeownership expenses in BC, we believe this discount will provide much-needed relief to your customers, as it represents significant savings for those with a low-risk profile.

How it works

Discounts up to 20% will be available in select areas of British Columbia. These discounts are available for new business and benefit homeowners in low-risk areas who have an excellent risk profile.

Eligibility is based on the jurisdiction and risk profile of the home, as determined by FSA. Homes in lower-risk areas will see the greatest benefits, and additional discounts will apply to homeowners with strong credit scores and those who meet our preferred risk criteria.

For more information, including a visualization of the heat map, please contact your Business Development Representative.

With this change, you can be confident that you're offering your most reliable customers the best possible rates—rates that will help ease some of the financial pressures they face in today's market.

As mentioned, these discounts are available to new business only. To learn how we ensure the best possible rates for renewal business please refer to the article <u>here</u>.

Continuing to partner together for future growth in BC

As part of our ongoing efforts to refine our pricing and segmentation, we're proud to partner with you in providing the most competitive home insurance options to your customers, helping them navigate the complexities of homeownership in British Columbia.

We look forward to continuing our growth together in this evolving market.