



REGISTERED INSURANCE BROKERS OF ONTARIO

# Running for Council

## Information Session for Potential Candidates

September 4, 2024

# Agenda

- RIBO's role in the insurance ecosystem
- Council and its role
- What is involved in being a Council member?
- Who is eligible to serve on Council?
- How do I know if I will be a good match?
- What is the process?
- Questions

# RIBO's Role in the Insurance Ecosystem



RIBO was established by the Ontario government to protect the public during insurance transactions with brokers, through self-governance



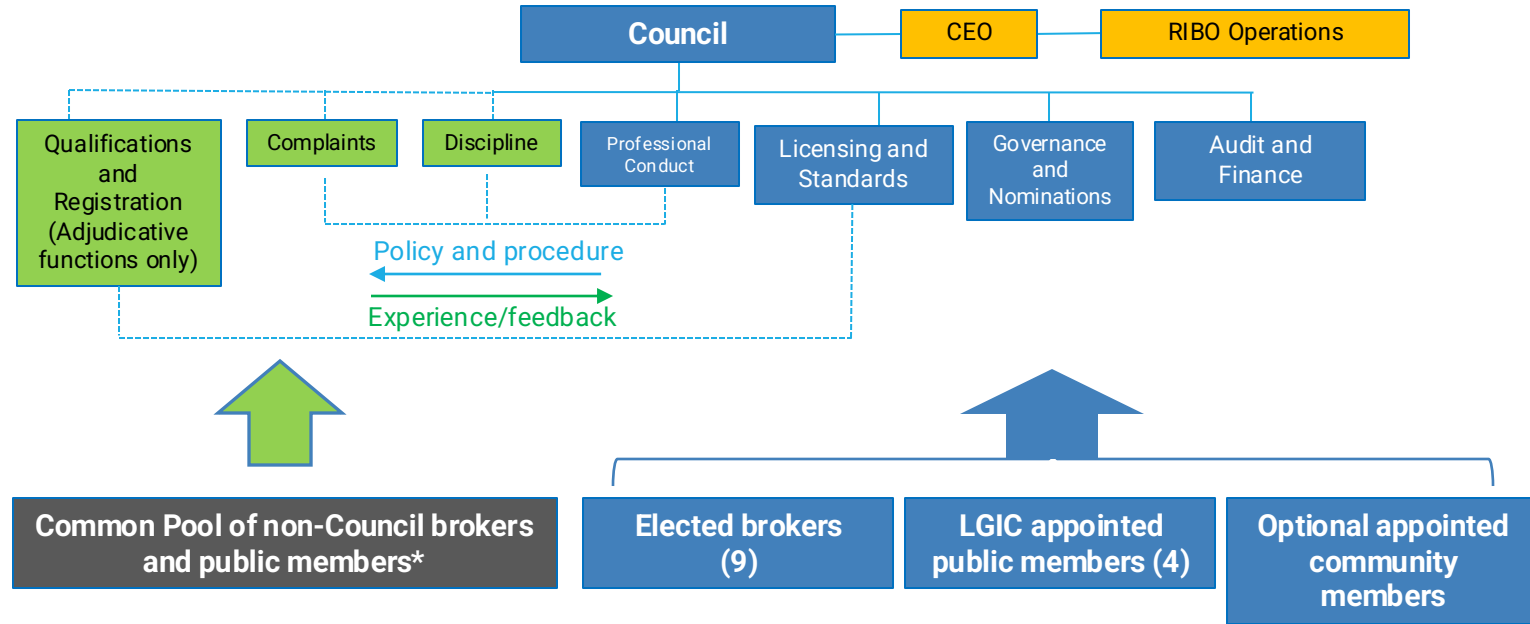
# Mission and Vision

RIBO is Ontario's regulator of general insurance brokers.

**Our vision** is a property and casualty insurance marketplace in Ontario where consumers and brokers are well-informed and protected, and where transactions are conducted fairly.

**Our mission** is to create a customer-centric regulated environment where brokers can provide informed guidance, responsive service, and foster confidence by protecting the interests of all Ontarians.

# Council Organization



\*Requires government approval

# Roles of Council

- Sets strategic direction, monitors fulfilment of RIBO's objects
- Incorporates public and professional perspectives in decision-making
- Establishes and monitors governance processes
- Ensures compliance with legislated mandate
- Ensures financial health of RIBO
- Sets regulatory policy where enabled under statute

# Roles of Council (2/2)

- Approves by-laws and standards consistent with the statute
- Approves regulatory proposals to government
- Appoints/Elects President, Vice-President(s) and Officers
- Appoint Committee Chair(s) and members
- Establishes Terms of References for Standing Committees
- Appoints and evaluates the CEO's performance
- Reports annually to the Minister of Finance

# What's Involved in Serving on Council?

- Working at governance level
- Representing the public interest
- Time Commitment: 2 - 4 days per month
  - Reviewing materials in advance
  - Approximately 5 Council meetings per year in Toronto
  - One off-site meeting per year
  - Serving on an additional 2 or more committees
- Three-year term (with eligibility to run for a second term)
- Remuneration
- Further orientation session offered to those elected



# Why You May Want to Serve

- Contribute to strengthening the profession
- Act of public service
- Sharpen your professional skills
- Strengthen your professional credibility
- Reinvigorate your career
- Increase your visibility

# Who Is Eligible to Run?

## By-Law No. 1, Section 6.2

- At least 18 years of age, not found to be legally incapable, does not have status of bankruptcy
- Registered under the Act
- No findings of professional misconduct, incompetence or incapacity in the **three years** preceding the date of nomination
- Not subject to a complaint referred to Discipline Committee
- Not an employee of RIBO in the **12 months** prior to the date of nomination

# Who Is Eligible to Run?

## By-Law No. 1, Section 6.2

- Not in default in the payment of any fees;
- Not the subject of a complaint nor disciplinary or incapacity proceedings before the applicable Committee; and
- Not subject to a term, condition or limitation arising from a professional misconduct, incompetence or incapacity matter
- Not had license revoked or suspended in the **six years** before the date of nomination due to a professional misconduct, incompetence or incapacity proceeding



# How Do I Know If I'll Be a Good Match?

- Individual Attributes
- Collective Skills Contribution
- Industry Experience

Category		Current Experience (y/n)	Past Experience (y/n)
Small brokerage			
Large brokerage			
Brokerage with digital sales			
MGA			
Wholesaler			
Commercial sales			
Core Personal lines (home, auto)			
Niche personal lines (e.g. equine, pet, marine)			
Urban based brokerage / clientele			
Rural based brokerage / clientele			

Criteria	Level 1	Level 2	Level 3	Level 4	Level 5
<b>Leadership</b> Possesses experience-driven perspective, sound judgement, and ability to engage with others. Is adept at promoting and guiding vision and change. Demonstrates integrity and respect.	I am able to bring my perspective to the table, consider those generated by others, and act within the level of authority granted to me in my role.	I can sense, define, and express my own interests and concerns.	I can identify interesting patterns that combine diverse references.	I can develop an insight that is actionable, goal-oriented, and provides a unique orientation for a project.	I can originate an idea that works in the marketplace.
<b>Strategic Thinker</b> Generates and applies unique insights to challenges and opportunities, able to challenge conventional thinking, create vision and encourage innovation.	I can write and speak clearly and intelligently when I am comfortable and prepared.	I can craft a cogent and compelling argument in small, document or conversation.	I can write and speak clearly and intelligently about complex ideas, systems, and strategies.	I can maintain productive dialogue with all my stakeholders and clients without dropping balls.	I can proactively identify and address client, product, or market opportunities.
<b>Communicator &amp; Influencer</b> Expresses thoughts and ideas clearly and honestly; listens actively and respects other opinions; collaborates in the best interest of Council and RIBO stakeholders; seeks to understand and resolve issues positively; actively promotes the interests of the public/consumer and RIBO.	I find myself often conflicted between my role as a broker and my role in acting in the best interest of the public (score as Level 2)	I recognize the inherent conflict between my role as a broker (or member of an interest group) and a Council member, but am able to set aside my personal and professional interests when serving as a Council member (score as Level 4)	I can fully engage and equate the interests of all stakeholders. Any personal interests are put out of mind. (score as Level 5)		
<b>Fiduciary Responsibility</b> Acts in the best interest of the public to support RIBO in fulfilling its mandate without conflict of interest.					
<b>Committed to Active Participation</b> Willing and able to provide the necessary time and effort to be a fully active Council Member, including taking the time to prepare for, attend and engage in Council and Committee meetings.					

# What Is the Process?

- Confirm you are eligible to run by referencing the eligibility criteria
- Submit an online application consisting of:
  - A self-assessment against RIBO's Composition Matrix
  - A letter expressing your interest and what you have to offer
  - An up-to-date resume
- Completed candidate forms must be received by RIBO no later than 4:00 pm ET on September 20, 2024

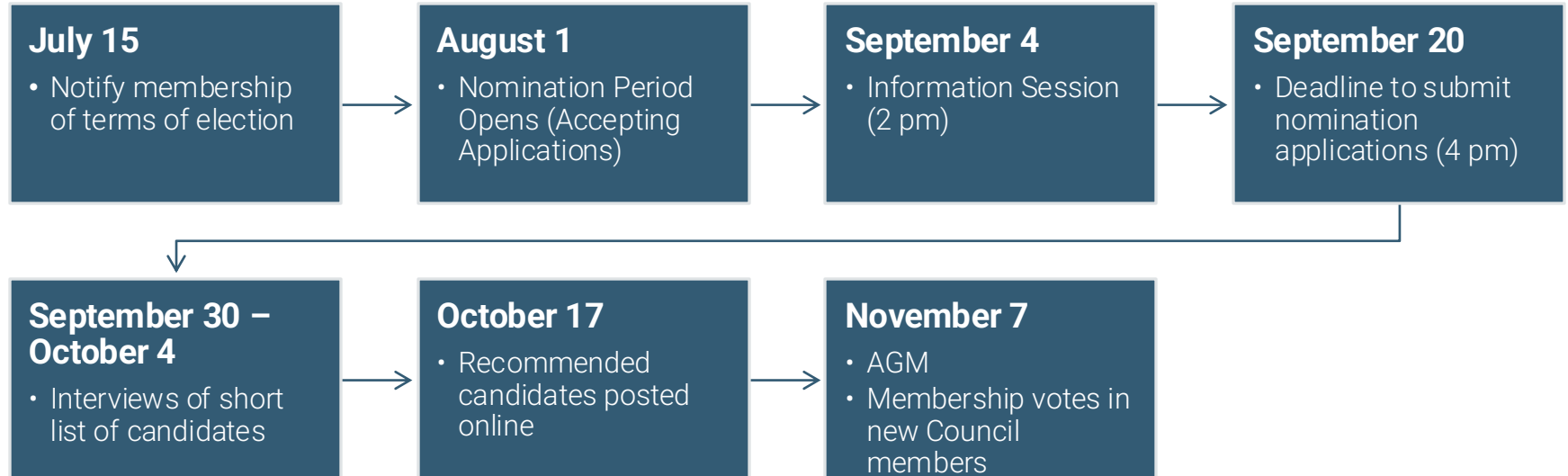
# What Is the Process?

- Staff review for completeness and forward to the Governance and Nominations Committee for review
- The Committee identifies a short list of candidates to participate in interviews taking place the week of September 30
- The Committee will bring forward a recommended list of candidates for Council approval
- Council reviews and either adopts the recommendations or sends back to committee

# What Is the Process?

- Council-approved candidates will be recommended to the membership at the Annual General Meeting
- All candidates will be notified of Council's recommendation by October 11
- The recommended candidates will be posted on RIBO's website by October 17, 2024

# Election Key Dates





# Questions?



# Resources

## General Information

[RIBO.com/running-for-council/](https://www.ribo.com/running-for-council/)

## Self-Assessment Tool (Composition Matrix)

[RIBO.com/wp-content/uploads/2023/07/Composition-Matrix-Evaluation-Tool.xlsx](https://www.ribo.com/wp-content/uploads/2023/07/Composition-Matrix-Evaluation-Tool.xlsx)

## Application Form

[RIBO.com/council-application/](https://www.ribo.com/council-application/)

## Contact

Process questions: [mark@ribo.com](mailto:mark@ribo.com)

Experience on Council: [rorr@orrinsurance.net](mailto:rorr@orrinsurance.net)



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**Thank You**

