General Insurance Statistical Agency

Agence statistique d'assurance générale

General Insurance Statistical Agency (GISA)

Strategic Plan 2010-2013

Approved
June 22, 2010

June, 2010

GISA Strategic Plan 2010-2013

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General Insurance Statistical Agency

STRATEGIC PLAN

2010-2013

I. FOREWORD

On behalf of its Board of Directors (Board) I am pleased to introduce the General Insurance Statistical Agency (GISA)'s Strategic Plan for the period April 1, 2010 to March 31, 2013. With the support of its Strategic Planning Committee, the Board reviewed progress made in implementing GISA's first strategic plan for the period April 1, 2007 to March 31, 2010 and developed this new strategic plan. The new plan builds on GISA's successes to-date and, at the same time, addresses the challenges facing GISA over the next three years.

GISA is a federally incorporated, not-for-profit corporation established to provide governance, accountability and oversight of the mandated statistical plans. GISA is governed by a tripartite Board of Directors, including eight insurance regulators, three Industry Directors and two Public Directors.

GISA's activities over the past three years have been driven by the strategic priorities defined in its Strategic Plan 2007-2010 and strategic initiatives undertaken to meet the defined priorities, have been either successfully completed or are nearing completion, as outlined below.

Governance Review

GISA undertook a review of its governance framework to enhance mechanisms for the oversight and operation of the organization including oversight of data collection, analysis and reporting under the Technology Renewal Program being implemented by GISA's Statistical Service Provider.

Based on the review, GISA reorganized its committee structure and outlined the roles and responsibilities of each committee to enhance its oversight function. Operational processes were enhanced by making appropriate changes and adjustments to GISA's by-law and statistical service provider agreement. Finally, in keeping with GISA's commitment to good governance, best-practice models related to Board composition, succession, planning and education were adopted.

Data Collection, Analysis and Reporting

The Data Collection, Analysis, and Reporting strategic initiative was divided into several projects. A Data Quality Review was undertaken, and recommendations from the review have been implemented to improve the quality, accuracy, and completeness of data. In addition, GISA developed and distributed a self-assessment questionnaire on Automobile Statistical Plan reporting to insurers for online completion. Results from the Questionnaire

were used to formulate and communicate best practices for implementation by insurers to enhance the quality of reporting. The Thresholds project was undertaken to identify and establish thresholds for performance indicators for data completeness, accuracy, exhibit quality and timeliness to measure the current statistical plan service provider against.

The Actuarial Resources project was undertaken to procure actuarial services for GISA to enhance the reliability and integrity of exhibits and reports produced by GISA.

A multi-year Technology Renewal Program (TRP) was launched in 2006 to upgrade the technology infrastructure and computer systems used by the statistical plan service provider to collect the data and produce exhibits and reports for GISA. Phase I of the project commenced with an upgrade of the ASP system focused on data collection systems and was completed in June 2008 with the launch of the new ASP data collection system. Phase II started in April 2008 and focused on the output of data. Phase II is scheduled to be completed by March 2011 after testing via parallel runs of old and new exhibit production systems.

Data Rationalization

The Data Rationalization project terms stipulated a review to promote rationalization and harmonization of statistical data collected. To achieve this objective, an external consultant was retained to conduct a critical review of data collected by GISA and the needs of regulators.

As a component of this project, industry consultations were held, resulting in the establishment of Joint Regulator/Industry working groups to propose alternatives and conduct cost/benefit analysis for ASP changes and financial information.

Stakeholder Relations and Communications

The Stakeholder Relations and Communications project resulted in the development and roll-out of a multi-year Communications Plan. The plan identified GISA's stakeholders and recommended the type of information to be communicated together with the medium for communication. The communications plan, aligned with GISA's core values, focused on building effective stakeholder relationships, an understanding of and development of appropriate distribution mechanisms for dissemination of statistical information, and ongoing communication of GISA's data initiatives. Accordingly, high level statistical plan information was posted on GISA's website to enhance an understanding and use of data collected.

The strategic priorities and initiatives outlined in GISA's 2010 – 2013 Strategic Plan have been formulated to support the mandate and mission of the organization and guide its activities over the next three years.

Arthur Hagan
Chair, General Insurance Statistical Agency
On behalf of the Board of Directors

II. MANDATE

The mandate, or purpose, of GISA is:

To collect, and make available timely statistical information to support a healthy, accessible and responsive marketplace for property & casualty insurance.

We are guided by our mandate and rely on it for direction. We have enhanced our mandate to include timeliness of data.

III. MISSION STATEMENT

The following mission statement describes how we fulfill our mandate:

We provide effective oversight of the statistical plans and related insurance data, ensuring that timely, reliable and accurate information is efficiently produced.

GISA acts as a statistical agent for participating insurance regulators across Canada. GISA supports its mandate and mission statement by providing a forum for discussion, harmonization and prioritization of insurance data, ensuring that the required data is made available in a timely and efficient manner. In addition, we provide the necessary governance of insurance data collection, analysis and reporting, ensuring accuracy and reliability.

IV. VISION

Our vision guides the overall direction of our work and makes a forward-looking statement as to what the organization aspires to be. Our goal is to efficiently produce high quality, reliable data.

GISA's vision is to be:

A credible and efficient agency

V. CORE VALUES

Organizations are driven by a set of core values. These values define the way in which business is conducted and how the organization relates to its members, stakeholders and service providers. GISA has augmented its Core Values to include 'Responsiveness'.

GISA has a commitment to the following values:

- **Accuracy**
- **Reliability**
- **Efficiency**
- **Transparency**
- **Responsiveness**

VI. STRATEGIC PRIORITIES

In order to meet our goal, we have decided to focus on the following three strategic priorities over the next three years:

1) *Effectively govern GISA and the statistical plans.*
2) *Promote the harmonized collection and reporting of accurate and reliable data.*
3) *Continue to build effective stakeholder relationships.*

VIII. STRATEGIC INITIATIVES

In pursuing our strategic priorities, GISA will complete the following strategic initiatives over the next three years:

1) *Effectively govern GISA and the statistical plans.*
   a) Develop and implement mechanisms for measuring the success of GISA in achieving its mandate
   b) Clarify and communicate roles and relationships of key players in the governance of GISA
   c) Develop and implement a more effective deficiency fees system
   d) Develop and implement a plan to enhance the understanding of information collected and reported under the Statistical Plans among key players in the governance of GISA

2) *Promote the harmonized collection and reporting of accurate and reliable data.*
   a) Complete and implement the Data Rationalization Initiative for making changes to the Automobile Statistical Plans and collecting financial information
   b) Review and make changes to reports and exhibits currently produced by GISA to meet the needs of Regulators and the Industry
   c) Develop mechanisms to provide more user friendly access to reports and exhibits to Regulators and the Industry
   d) Develop and implement a more effective role, processes and procedures for actuarial review and approval of the exhibits and reports produced by GISA
   e) Continue to enhance information technology systems to improve the quality, accuracy, accessibility and reliability of data and timely delivery of reports.

3) *Continue to build effective stakeholder relationships.*
   a) Review, enhance and implement GISA's Strategic Communication Plan
   b) Develop and implement strategies to utilize the GISA website for more effective communication with its stakeholders
   c) Document and communicate mechanisms established by GISA to enhance stakeholder confidence in the oversight of statistical plan services and management of any actual or perceived conflict of interest.