



General Insurance Statistical Agency

Agence statistique d'assurance générale

General Insurance Statistical Agency

Strategic Plan

2014-2017

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General Insurance Statistical Agency

STRATEGIC PLAN

2014-2017

I. CHAIR'S MESSAGE

On behalf of the Board of Directors (Board), I am pleased to present the General Insurance Statistical Agency (GISA)'s Strategic Plan for the period April 1, 2014 to March 31, 2017.

The 2014-2017 strategic plan will focus on the delivery of GISA's core business, the collection and reporting of statistical information, in an evolving property and casualty insurance industry and regulatory environment in Canada.

Following an extensive review and consultation with industry, GISA introduced changes to the Automobile Statistical Plan (ASP) effective January, 2014 as agreed to by the insurance regulators participating in GISA. GISA also started collecting financial information from automobile insurers in March 2013 to support the work of the regulators.

The successful migration of GISA's systems from its legacy environment to the renewed environment marked the completion of the Technology Renewal Plan. The migration to the renewed environment contributes significantly to improved efficiencies and accuracy in the collection, analysis and reporting of statistical data.

Following a comprehensive review of best practices, a number of changes were made to strengthen GISA's governance and organizational structure. The 2014-2017 Strategic Plan builds on the organizational restructuring.

Philip Howell
Chair

II. MANDATE

GISA's mandate, or purpose, is:

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

We are guided by our mandate and rely on it for direction.

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, accurate and value added information is efficiently produced to meet the needs of an evolving marketplace.

GISA acts as a statistical agent for participating insurance regulators across Canada. GISA fulfils its mandate and mission 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

GISA's vision is:

To be an efficient, effective and respected statistical agency.

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

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 is committed to the following values:

- **Accuracy**
- **Collaboration**
- **Efficiency**
- **Transparency**
- **Responsiveness**

VI. STRATEGIC PRIORITIES

In order to achieve our goals, GISA has decided to focus on the following four strategic priorities over the next three years:

- 1) *Improve the harmonized collection and reporting of accurate, timely and relevant data.*
- 2) *Enhance GISA's operational capabilities.*
- 3) *Foster a better understanding of GISA's role.*
- 4) *Support regulators by monitoring and responding to the evolving marketplace.*

VII. STRATEGIC INITIATIVES

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

- 1) *Improve the harmonized collection and reporting of accurate, timely and relevant data.*
 - a) Develop mechanisms to improve interaction with regulators to better anticipate their requirements and improve service delivery.
 - b) Develop a proactive approach to review data requirements, including the identification of new data elements and reporting improvements.
 - c) Expand GISA and regulator access to data and increase staff expertise with query and reporting tools.
 - d) Establish a framework for authorization and oversight of third parties that use GISA data.
- 2) *Enhance GISA's operational capabilities.*
 - a) Enhance effectiveness of GISA under the new organizational structure with a goal towards succession planning and organizational stability.
 - b) Enhance control over Statistical Service Provider operations related to GISA, including the data, systems and processes.
 - c) Expand knowledge and technical expertise of data, systems and processes within GISA staffing resources through training opportunities with statistical service provider, regulators and industry.
 - d) Reduce reliance on contracted service providers utilizing contractors to supplement and advise GISA resources.
 - e) Review other statistical agents and develop relationships with them to identify best practices and approaches to carrying out mandates.

3) *Foster a better understanding of GISA's role.*

- a) Seek opportunities to improve and expand GISA's communication tools.
- b) Explore opportunities to educate/inform regulators, industry, and other stakeholders about GISA's role and capabilities.
- c) Promote/increase greater transparency and clarity of the roles and responsibilities of GISA and its Statistical Service Provider.
- d) Explore the feasibility of providing ad-hoc access to data and reports for key stakeholders.

4) *Support regulators in monitoring and responding to the evolving marketplace.*

- a) Proactively support regulators by providing information regarding emerging trends such as Telematics, new sources and uses of data, and the increasing use of sophisticated analytical software.
- b) Reconcile the evolving needs of regulators with those of industry to ensure clarity on emerging trends and their impact on data collection and reporting.
- c) Review the current and future expected use and impact of new variables on data collection and reporting.
- d) Establish mechanisms for responding to changing requirements for data collection by regulators.