



# Strategic Plan

## 2024-2027





# General Insurance Statistical Agency

## 2024-2027 Strategic Plan

*For an electronic copy of this report please visit:*  
[gisa.ca/home](https://gisa.ca/home)

*Ce rapport annuel est également disponible en français*  
*Pour une copie électronique de ce rapport, veuillez visiter: [gisa.ca/accueil](https://gisa.ca/accueil)*

# Table Of Contents

- 02** Message From the Chair
- 03** GISA
- 04** Member Jurisdictions
- 05** Operating Environment
- 06** Guiding Principles
- 07** Strategic Priorities
- 07** Goals

## Message From The Chair

On behalf of the Board of Directors, I am pleased to share the General Insurance Statistical Agency (GISA) 2024-2027 Strategic Plan. The plan builds on our engagement with regulators and industry to identify opportunities to enhance GISA's capacity to manage statutory data submissions and reporting.

As of October 2023, IBM Canada (IBM) has assumed operational responsibility for the delivery of statutory data submissions, while the Insurance Bureau of Canada (IBC) has continued to host GISA's systems and applications. Through the close collaboration of GISA, IBM, and IBC, we have successfully completed the initial phase of our Statistical Service Provider (SSP) transition.

As we approach GISA's 20th anniversary, we are actively working on the next phase of the SSP transition. GISA has undertaken a comprehensive redevelopment and modernization of our core systems, on a cloud-based platform. The completion of this transition, including the implementation of the new system, will be our primary focus during the first year of the Strategic Plan. We remain committed to limiting initial transition requirements and maintaining the continuity of operations to avoid disruptions to regulators and industry.

GISA established an Industry Advisory Committee (IAC) to ensure industry perspectives are understood and considered during the development and implementation of the new system. The IAC provides direct feedback to GISA as well as strategic advice to enhance GISA's broader engagement with the industry. While our immediate focus has been on the launch of the new system, discussions with the IAC are identifying near and longer-term transformation opportunities which support GISA's efficiency, effectiveness, and reporting enhancement objectives. GISA recognizes some transformation opportunities would require changes to insurance company systems and is committed to appropriate industry consultation. Should GISA pursue any of these opportunities, we also recognize insurance companies would require appropriate implementation timelines and support.

We look forward to our ongoing collaboration with regulators and industry as we take these important next steps in our business transformation journey. We appreciate your engagement and support.

Sincerely,

**Laurie Balfour**, MBA, CPA, CMA

# GISA

## Background

GISA was incorporated as a not-for-profit corporation in June 2005 and appointed, effective April 1, 2006, as the statistical agent for insurance regulators in the participating Member jurisdictions.

GISA was established to improve the governance, accountability, and oversight, as well as the reliability and objectivity, of insurance statistical data in Member jurisdictions.

## Mandate

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



### Vision

To be an efficient, effective and respected statistical agency.



### Mission

To provide effective oversight of the statistical plans and related insurance data, ensuring that timely, reliable, and accurate information is efficiently produced to meet the needs of an evolving marketplace.



### Values

GISA's core values define the way business is conducted and how the organization relates to its members, industry participants and service providers.

Accuracy

Responsiveness

Collaboration

Transparency

Efficiency

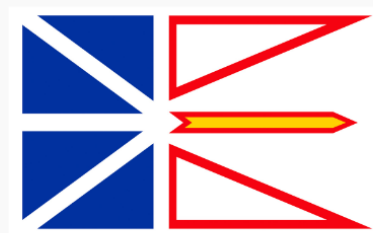
# Member Jurisdictions



Alberta



New Brunswick



Newfoundland &  
Labrador



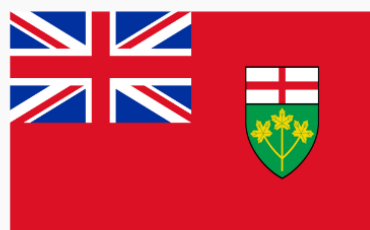
Northwest  
Territories



Nova Scotia



Nunavut



Ontario



Prince Edward  
Island



Yukon

# Operating Environment

Regulators, policy makers, and insurance companies are adapting to rapid changes in the market. The technical complexity of today's vehicles, increased part prices, supply chain issues, and more frequent adverse weather events are affecting claims experience. Consumer needs and expectations are changing, driving the adoption of new business models. Policy makers are exploring automobile insurance reforms and regulators are developing new risk-based frameworks predicated upon enhanced monitoring of marketplace and consumer outcomes.

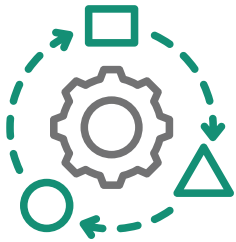
These changes are particularly evident in the areas of pricing, underwriting, and claims management:

- ◆ Customers are seeking greater choices and flexibility in their auto insurance policy, tailoring coverage to align with their needs and usage patterns;
- ◆ Demand is growing for new data models and diverse data sources to accommodate evolving business models and coverages, such as usage-based insurance;
- ◆ The volume of data from external sources is rapidly increasing, enhancing the capabilities of related processes; and
- ◆ The demand for the interpretation and validation of complex machine learning and predictive models used in pricing strategies is growing.

Evidence-based decision-making requires access to timely, relevant, and reliable information. These needs and the dynamic nature of our operating environment informed the setting of GISA's guiding principles, strategic priorities, and our commitment to demonstrating agility and innovation in pursuing the outcomes they support. While there is an obvious need for GISA's investment in a responsive technology environment, it is essential we work closely with the regulators, policy makers, and industry participants to ensure that transformation decisions are well-informed, meaningfully responsive to needs and support an appropriate value proposition for the services we provide.

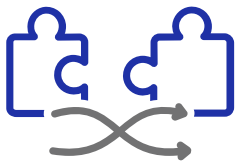
# Guiding Principles

GISA was guided by five principles to frame the strategic priorities outlined in this Plan:



## Adaptability

Embed flexibility and agility to better respond to the changing needs of regulators and industry stakeholders.



## Industry Collaboration

Enable mechanisms for engaging with stakeholders to forge stronger relationships and strengthen the value proposition of GISA.



## Innovation

Challenge processes and ways of thinking to innovate and meet the evolving needs of industry participants.



## Data Efficiency

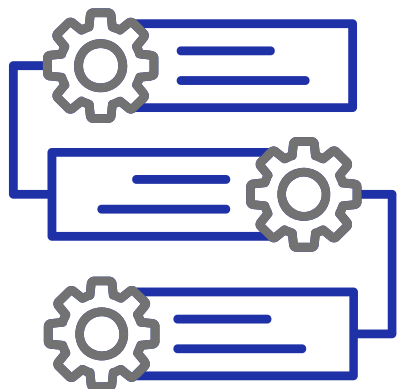
Ensure data elements collected and used are relevant, insightful and cost effective to collect.



## Timely Insights

Look outward for awareness of emerging trends and issues.

# Strategic Priorities



GISA will focus on the following strategic priorities over the next three years:

- 1 Enhance data integrity, accessibility, and timeliness through the implementation of a new cloud-based technology platform, including the adoption of new data submission methodologies (e.g. APIs).
- 2 Expand data reporting and analytics capabilities to enhance capacity of regulators, policy makers and insurance companies to monitor and analyze industry trends.
- 3 Promote data governance to support the adaptability and relevance of Statistical Plans and facilitate, when appropriately authorized, third-party data utilization.
- 4 Facilitate engagement with regulators, policy makers and insurance companies to promote meaningful collaboration and consumer awareness of relevant industry trends reportable by GISA.

## Goals



GISA's goals for this planning cycle include:

- ◆ Effectively launch GISA's new system/technology platform, including the identification and implementation of near, mid, and longer-term enhancements with a continued focus on GISA's efficiency and effectiveness.
- ◆ Ensure GISA's data governance remains robust and is enhanced with respect to GISA's unique data governance partnership with the Facility Association.
- ◆ Strengthening engagement with regulators, policy makers, and industry participants.

GISA's internal annual operational plan supports delivery on GISA's strategic priorities and goals. Regular progress updates on these initiatives are provided to the GISA Board.



**(416) 590-7526**



**gisa.ca**



**gisa@fsrao.ca**



**25 Sheppard Avenue West Suite 100,  
Toronto, ON M2N 6S6**