

MSA Quarterly Outlook Report

Q3-2017

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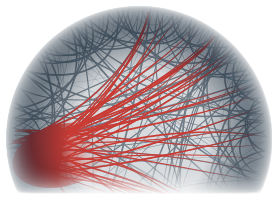
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Introduction

We are pleased to release the third quarter 2017 MSA Quarterly Outlook Report covering the Canadian P&C industry. Our mission of providing Canada's insurance professionals with unwavering, unbiased analysis of this dynamic industry remains steadfast. We welcome your comments and feedback regarding any aspect of these reports. You are invited to send your messages to msaquarterly@msaresearch.com, or contact the undersigned directly.

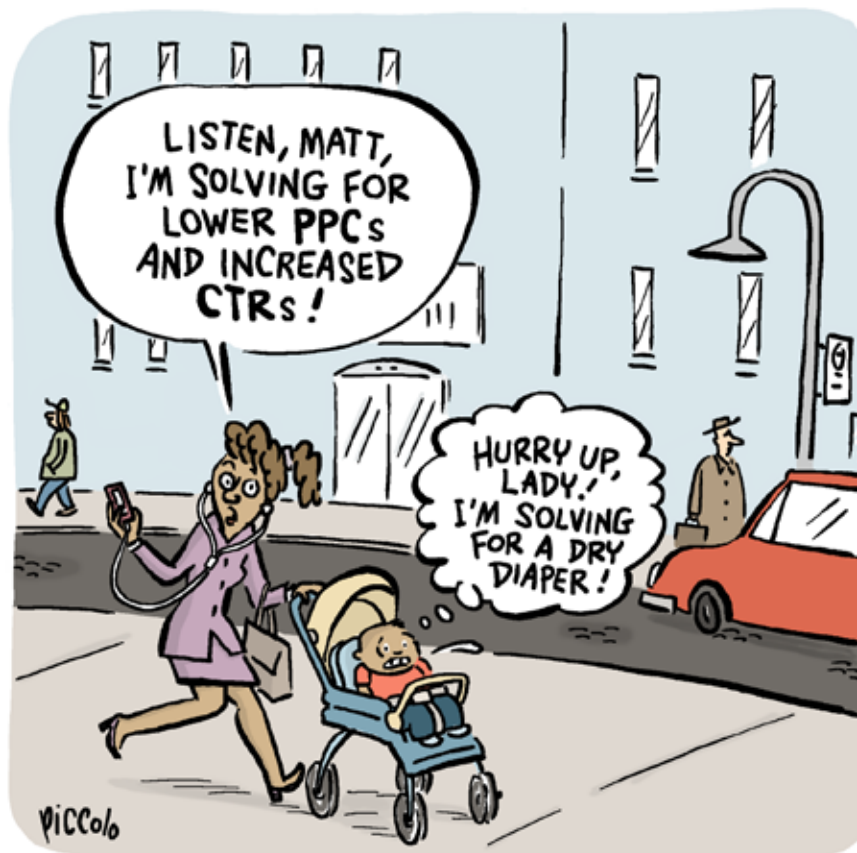
In this issue, you will find:

- Nine-Months 2017 – A Mixed Bag
- Rise of the Behemoths: Intact, Aviva and Desjardins
- Key Decisions on the Path to Insurance Innovation
- Quarterly CatIQ CatReview
- DBRS Ratings Roundup
- Third Quarter Company Results

For Q3 company results please login to MSA's *P&C Researcher Software* platform at www.msaresearch.com.

The *MSA Quarterly Outlook Report* is produced by MSA Research Inc., Canada's leading provider of insurance analytics. Subscription information can be found on the outside back cover.

A D E V I A T I O N S V E R S E



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Announcement

It is my pleasure to announce the appointment of Nancy Miller as Executive Vice President and Chief Operating Officer of MSA Research Inc., CatIQ Inc. and Northwind Professional Institute.

Nancy has more than two decades of experience in financial services and was most recently Associate Vice President at TD Bank. While at TD, her career included leadership roles in product management, electronic channels, and marketing. Nancy is a leader of high performing teams, and was recognized as the top marketer globally one year at TD, in addition to winning a Canadian Marketing Association Award. Prior to joining TD, Nancy specialized in operations management, and was an instructor at Wilfrid Laurier University as well as a consultant at Andersen Consulting. She has a significant track record in the development and promotion of online products and services, and a passion for customer experience. Nancy has served on the Board of Operation Herbie at The Hospital for Sick Children, and recently helped Diabetes Canada define their digital strategy. She earned her Bachelor of Business Administration at Wilfrid Laurier University, and her Master of Business Administration at the Ivey Business School, University of Western Ontario.

I couldn't be more pleased to have Nancy join our dynamic team to enhance our wide array of services to our valued clients. Nancy can be reached at nancy.miller@msaresearch.com. Feel free to join me in welcoming Nancy to our industry.

Sincerely,

Joel Baker,

President and CEO,

MSA Research Inc. and

The National Insurance Conference of Canada

joel.baker@msaresearch.com

Our Readers

This report is subscribed to by approximately 1,400 industry professionals including most Canadian insurance/reinsurance executives, commercial brokers, retail brokers, adjusters, regulators, associations, auditors, analysts & TPA's. It is available to association members courtesy of our generous sponsors.

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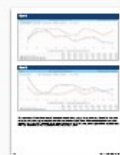
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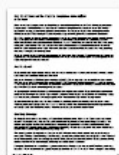
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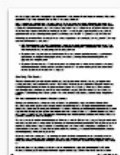
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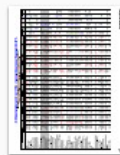
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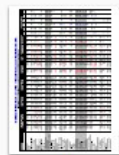
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