

*Attention: Insurance Industry Media*

## **IBAC applauds passage of Bill C-37 (Bank Act)**

April 2, 2007/Toronto – The Insurance Brokers Association of Canada (IBAC) is pleased that the Parliament of Canada passed bill C-37 last week.

“We applaud the government of Canada for keeping a promise made to maintain the rules governing insurance retailing.” said Dan Danyluk, CEO of IBAC.

In a speech delivered to the Insurance Brokers Association of Ontario annual convention in October 2006, the Prime Minister, The Right Honourable Stephen Harper, promised that the government was going to maintain the current provisions regarding insurance retailing.

“Insurance brokers across Canada would like to thank the Prime Minister, the Minister of Finance, and the government of Canada for the public policy position found in this legislative package. From our perspective this is an example of promise made, promise kept” added Danyluk.

IBAC President Larry Kozakevich commented that “Consumers and all Canadians benefit from healthy competition and choice when it comes to their insurance needs, and this bill reinforces this premise. Today’s industry is one that offers both, and at the end of the day, consumers are the winners.”

Founded in 1921, the Insurance Brokers Association of Canada is a federation of 11 provincial and regional associations of property and casualty insurance brokers across Canada.

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