## GORE MUTUAL

## Broker Bulletin

## Gore Mutual: Auto theft urges swift action in Canada

With 84% of Canadians worried about the surge in auto theft and 69% expressing concerns for personal safety and family well-being, immediate action is imperative to address this epidemic.

"The urgency for action is undeniable," says Paul Jackson, Chief Operating Officer at Gore Mutual Insurance Company. "Drawing on our 180 years of experience and guided by our purpose of 'Insurance that does good,' we are committed to working with industry, government, and our broker partners to provide actionable solutions to tackle this epidemic."

Auto theft presents significant financial implications for insurers, with claims exceeding surpassing \$1 billion mark for the first time in history in 2022 and continuing to rise. In Ontario alone, costs soared to approximately \$700 million in 2022, up from roughly \$160 million in 2018, leading to increased insurance premiums. Beyond the financial impact, the psychological toll of auto theft cannot be understated, as impacted Canadians grapple with feelings of vulnerability and insecurity due to the extreme (and sometime violent) violation of their personal space and property.

Share these tips with your clients to help prevent them falling victim to auto theft:

- Lock Your Doors: Always secure your car doors, even during brief errands.
- Park in Well-Lit Areas: Choose well-lit and populated areas to deter thieves.
- Use a Steering Wheel Lock: Invest in a visible steering wheel lock for added security.
  Install an Alarm System: Install a car alarm system to alert you and others of break-in attempts.
- **Keep Keys in a Faraday Box**: Store keys in a <u>Faraday box</u> or pouch to block signals and prevent remote keyless entry theft.
- Avoid Leaving Valuables in Sight: Keep laptops, phones, and bags out of sight to deter thieves.
- **Use a Hidden Kill Switch**: Install a hidden kill switch to disable the ignition system, making it harder for thieves to start your car.
- **Install a Tracking Device**: Consider installing a GPS tracking device in your vehicle, which can help locate it if it's stolen. Two of our customers who had Tag—Gore's vendor partner for high-theft vehicles--installed had their vehicles stolen after installation. Both of those vehicles were recovered within 24 hours, far surpassing general recovery standards.
- Use a Secure Parking Facility: Park in secure parking facilities or garages whenever possible.
- **Stay Vigilant**: Remain aware of your surroundings and report suspicious activities to authorities promptly.

Addressing the auto theft crisis requires a collaborative approach involving all stakeholders, including governments, auto manufacturers, insurers, and law enforcement agencies. By implementing preventive measures and raising awareness, we can work together to combat auto theft and create safer communities across Canada.