

Update: Beneva and Gore Mutual Merger Progress

In January 2025, Gore Mutual and Beneva announced our intention to merge, bringing together two proudly Canadian organizations with rich histories and a shared vision for the future, focused on innovation, resilience, and purpose-driven growth. As part of this merger, Gore Mutual will also integrate its operations with Unica Insurance, a Beneva subsidiary based in Mississauga, Ontario, specializing in personal and niche commercial insurance.

Throughout 2025, we have made substantial progress and are pleased to provide an update on these developments.

Recent developments:

- The federal legislative process required for Gore Mutual's transition to Quebec's regulatory framework is nearly complete. The provincial legislative process with the National Assembly of Québec, which would enable us to proceed with the next key steps of the merger, is anticipated to commence in the coming weeks.
- Members of Beneva Mutual have approved the necessary steps to move forward, including the filing of a private bill in Quebec and the signing of an organizational agreement for the future Gore insurance subsidiary. Earlier today, Gore Mutual members also voted overwhelmingly in favour to move forward with the merger process.

What's next:

- **Stage 1 (starting January 2026):** Unica and Gore insurance operations will begin to plan for the transition, with changes to systems and workflows taking place behind the scenes. This phase is expected to last more than a year.
 - **Broker and customer impact:** There will be no immediate changes for brokers or customers on January 1, 2026, as we remain two separate brands and initial transition activities are internal and will not affect how you do business with us. We will continue to provide updates as key milestones are reached.
- **Stage 2:** Full integration of the combined Unica and Gore operations into Beneva across all operations.

As part of our merger with Beneva, Gore Mutual's legal name will be changing to "Gore Insurance Company" as of January 1, 2026, to reflect the fact that Gore Mutual's members and customers will become members of Beneva Mutual as of that date. We will be posting a notice regarding this on the home page of our public website, goremutual.ca, on Friday, October 31. No action is required from our brokers or their clients regarding this legal name change. This is a temporary step as we transition to the Beneva brand, which will happen in a phased approach, starting sometime in 2026, subject to the remaining legislative approvals.

Both Gore Mutual and Unica share a longstanding commitment to the broker distribution model and to focusing on your clients' long-term interests. You can expect continuity today and, after completion, the long-term benefits of added scale and stability.

If you receive any questions from your customers or you have any yourself, please refer to our [FAQ](#) or reach out to your Business Development Representative.