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Broker Bulletin

Navigating the soft insurance market with confidence

The Canadian property and casualty (P&C) insurance market is entering a new phase, one defined by resilience, stability, and a sustained softening cycle. Characterized by broad underwriting appetite, steady capacity, and competitive pricing across many lines, this environment presents a clear opportunity for brokers to secure favourable terms for clients. At Gore Mutual, we believe it also brings a responsibility: to guide clients through risk with clarity, foresight, and confidence as market conditions continue to evolve.

While personal and commercial lines are seeing more flexibility, complex sectors like energy and manufacturing continue to face disciplined underwriting and tighter terms. Brokers should be prepared to navigate both ends of the spectrum, leveraging market conditions where possible and advocating for clients where risks require deeper expertise.

"In a soft market, brokers have a unique opportunity to go beyond price," says Kate Hogan, Vice President, Marketing, Communications & Distribution. "It's about helping clients understand risk, make informed decisions, and build long-term protection."

Ways to support your clients with confidence:

The soft market offers opportunities to add value for clients while reinforcing your role as a trusted advisor. Here are some approaches you may consider:

- **Consider focusing on coverage, not just cost:** In today's flexible market, there may be room to enhance limits or add valuable endorsements that strengthen protection without significant cost increases.
- **Start conversations on emerging risks:** Climate and cyber threats are growing. Sharing practical, cost-effective insights and mitigation strategies like flood barriers, roof reinforcement, or smart home systems can help clients take action, improve decision-making, and strengthen underwriting outcomes.
- **Offer perspective during renewals:** While pricing may be favourable now, helping clients understand long-term volatility can reinforce your role as a trusted advisor.
- **Highlight the value of risk management:** Encourage proactive steps like property maintenance or cybersecurity protocols, which can lead to better terms and demonstrate your commitment to their success.

Together, we can turn resilience into a competitive advantage and help clients navigate risk with confidence.

Explore how our commercial property and casualty solutions can support your clients in today's evolving market and position you for long-term success.

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