



Beneva and Gore Mutual Complete Merger, Marking a New Era for Mutual Insurance in Canada

Quebec City, QC and Cambridge, ON, January 5, 2026 – Beneva and Gore Mutual announced today that their merger is officially complete, as of January 1, 2026. This milestone follows the initial announcement of their intention to merge [made in January 2025](#) and represents a significant step toward Beneva’s long-term growth strategy.

All legislative approvals required for the merger have been secured. This includes endorsements from mutual members of both organizations, the Competition Bureau, and other governing authorities, as well as the adoption of private bills by the Senate of Canada and the Quebec National Assembly.

Over the next year, Gore will combine its operations with Unica, an Ontario-based subsidiary of Beneva, and will eventually operate as a standalone subsidiary under the Beneva brand. Until then, both Gore and Unica will operate as two separate businesses.

A stronger, more resilient mutual

The merger unites two well-established, financially strong, and trusted mutual insurers—reinforcing the vital role of mutuals in Canada. The combined entity will offer brokers and consumers an even stronger, more resilient option backed by a highly diversified and purpose-driven business model. By combining expertise and resources, Beneva and Gore are well positioned to drive future growth and continue serving Canadians with trusted, innovative solutions.

“This merger is a major step forward for Beneva,” said Jean-François Chalifoux, President and CEO of Beneva. “It supports our growth ambition and positions us to expand across the country. We are thrilled to welcome Andy Taylor to our Executive Management Committee and to bring Gore’s talented employees into the Beneva team. This achievement reflects the tremendous effort of everyone across Beneva, Gore and Unica, who worked together to bring this vision to life. Together, we will build a stronger future for our members and partners.”

Strong leadership driving integration

Effective January 1, 2026, Andy Taylor assumes the role of Executive Vice President and Leader, P&C Ontario and West at Beneva, with overall accountability for Gore and Unica. Unica’s leadership team will continue to play a key role in guiding operations and ensuring a smooth transition.

“This partnership opens exciting opportunities,” said Andy Taylor. “We are eager to work hand in hand with the Unica team and all our colleagues across Beneva to build a strong foundation. By combining our expertise and resources, we will continue to improve the customer experience and enhance property and casualty products to better meet the needs



of members and brokers. Merging with Beneva is about creating something greater together, and I'm proud to be part of this shared journey."

The integration process will unfold in two stages. Beginning January 2026, Gore Mutual and Unica's insurance operations will start transitioning, including systems, workflows, and responsibilities. This first phase will focus on planning and implementing target operating models. The second phase will involve the integration of Gore and Unica into Beneva, where applicable.

With the closing of the merger, Gore Mutual's members have now become members of Beneva Mutual. As such, *Gore Mutual Insurance Company's* legal name has changed to *Gore Insurance Company*. There are no impacts to customers or brokers as a result of this legal name change, and Gore's brand remains in place for 2026, until the combined entity transitions to the Beneva brand, which is anticipated within one year.

About Beneva

Beneva is the country's largest mutual insurance company with 3.5 million members. Created by the coming together of La Capitale and SSQ Insurance in 2020, Beneva employs over 5,500 dedicated employees: people looking out for people. Its caring approach founded on human values and shared by its employees is anchored in its mutualist roots. With \$27.5 billion in assets, Beneva has positioned itself as one of the leading Canadian companies in the insurance industry. It stands out for its diverse offerings in Group Insurance, Property and Casualty Insurance as well as Individual Insurance and Financial Services. Its head office is located in Quebec City. For more information, please consult beneva.ca.

About Gore Mutual

Built on a foundation of financial strength for more than 180 years, Gore Mutual is one of the oldest property and casualty mutual insurers in Canada. With offices in Cambridge, Toronto and Vancouver, Gore Mutual is a Canadian mutual company offering competitive insurance products through trusted broker partners. Every decision and investment made is anchored in the long-term benefits to customers, members and communities. For more information, please visit goremutual.ca.

Information

Beneva

Media relations

1-866-332-3806 / media@beneva.ca

Gore Mutual

Karin Fritzlär, Director, Marketing & Communications

226-808-7013 / kfritzlär@goremutual.ca