

HED Insurance and Risk Services becomes WESTERN FINANCIAL GROUP INSURANCE SOLUTIONS



By Ken Fingler, Director, Risk Management, Western Financial Group

HED Insurance and Risk Services is very proud of the exclusive insurance programs and unique benefits it offers the Association of Manitoba Municipalities member municipalities. The AMM Insurance Program has provided members comprehensive and competitive insurance solutions in response to the specific needs of Manitoba municipalities for many years.

As a result of the recent business acquisition of HED by Western Financial Group, HED announced the change of its business name to **Western Financial Group Insurance Solutions**, effective May 1, 2010. The Group Insurance Solutions' name reflects HED's outstanding reputation and track record for providing quality service, stability, innovation and risk management solutions for large groups and associations for over 25 years.

HISTORY: HED INSURANCE AND RISK SERVICES

HED was formed in 1982 by the merger of three insurance brokerages that specialized in association group insurance programs. HED has been providing insurance coverages for Manitoba municipalities ever since. The company has continued to expand by developing insurance plans for many other large group and association programs, including for example, all public school divisions in Manitoba through The Manitoba School Boards Association.

HED developed and implemented the 'Protected Self Insurance Plan' structures for its large group and association programs which provides long-term rate stability of the programs and gave insurance program members a share in the ownership of their insurance plan.

HED has gone through many changes over the years as the company grew to 250-plus employees (now part of Western with over 1,200 employees) and expanded its operations and broadened the insurance coverages that it provided to include



health and dental benefits plans for its group insurance clients.

In 2006, Western Financial Group, one of Western Canada's largest financial services companies providing insurance, investment and banking products, acquired a minority ownership stake in HED.

Western Financial Group has been working as a business partner to HED since then for the mutual benefit of both companies through the addition of expanded, shared insurance markets and improved access to insurers with greater combined volume for the benefit of all clients.

In September 2009, Western Financial Group acquired 100% ownership of HED. HED became Group Insurance Solutions, a division of Western Financial Group. All operations and staff remain unchanged.

HISTORY: WESTERN FINANCIAL GROUP

Western Financial Group started in May 1996 as a junior capitol pool corporation listed on the Alberta Stock Exchange with its initial objective and strategy to become an insurance broker acquirer and consolidator. In September 1996, Western made its first acquisition, Hi-Alta Agencies in High River, Alberta. Western Financial Group continued to acquire small to medium sized insurance agencies over the next five years and in 2001 became the largest insurance brokerage network in Western Canada.

In January 2003, Bank West became a wholly-owned subsidiary of Western Financial Group and received an Order of Commerce and Carry on Business from the Superintendent of Financial Institutions (Canada). As a federally registered bank, Bank West is focused on Commercial, Agricultural and Recreation Vehicle loans.

In February 2005, Western Financial Group acquired Federated Life Insurance Company of Canada and changed its name to Western Life Assurance Company. Western Life specializes in Individual Life, Disability and Critical Illness products, Group Health for small employer groups and Creditor Insurance Products.

Western Financial Group continued to grow as the largest property and casualty brokerage in Western Canada, providing auto, home, farm and business insurance to residents in 85 communities through 93 local offices across Manitoba, Saskatchewan, Alberta and BC.

In July 2009, the many local names of offices in the network were brought under one brand – Western Financial Group.

In September 2009, Western Financial Group completed the staged purchase of HED. The operation, staff and services of HED did not change but became the Group Insurance Division of Western Financial Group. These two companies developed over many years along the same path but were focused on two different areas of the insurance business. HED focused on large group/association programs while Western Financial Group focused on auto, home, farm and small business.

The joining of these two businesses provides a wider range of products and services than was available from the individual companies on their own.

On May 1, 2010, HED's name changed to **Western Financial Group Insurance Solutions** to better connect the operation as part of the Western Financial Group while identifying **Group Insurance Solutions** as their Group Insurance Division.

WHAT DOES THIS MEAN TO AMM MEMBERS?

The AMM and Western Financial Group Insurance Solutions will continue to operate as partners in the same capacity to help

AMM members save money while providing the right level of coverage through the same very unique and specialized group insurance programs and services.

You may have already seen some rebranding on insurance correspondence or on publications on the AMM member website (<http://www.westernfgis.ca/amm/default.aspx>).

So, remember the name, *Western Financial Group Insurance Solutions* or

simply '**Group Insurance Solutions.**'

A change in name only – same great administration, preferred group rates, premium savings and long-term rate stability for AMM members! **L**

For more information, contact the AMM office or call Western Financial Group Insurance Solutions at 1-800-665-8990.; Linda Baker ext. 7220; Ken Fingler ext. 7279; Bert Walker ext. 7295.

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