

NKM Informer

www.nkminsurace.com

Spring 2020

POLICY REFUND of 10% ANNOUNCED

The Board of Directors of North Kent Mutual Insurance is committed to maintaining a strong surplus position for your policyholder owned company. Results to December 31st, 2019 indicate that the "Refund of premium" as declared by the Board of Directors is appropriate for your company's surplus and premium written.

Refunds are based on annual premium of Property, Farm and Commercial Policies. Automobile policies are excluded. Cheques will be mailed out in early March. The policy must have an effective date prior to January 1st 2019.

It has been our pleasure doing business with you this year. We look forward to serving your insurance needs in the future.



UNDERWRITING RESULTS

North Kent Mutual had a profitable year in 2019 and our investment income has improved. Our surplus has returned to pre-2017 levels. However, our property portfolio continues to perform poorly. This is primarily the result of being underpriced, active weather that has resulted in more frequent losses, higher construction costs and increases to reinsurance premiums (insurance that we must purchase to protect our assets). More rate is required in addition to stronger underwriting controls and enhanced use of inspections. We also continue to tweak the automobile product following the introduction of a new pricing model last year.

Building Extension

North Kent Mutual is pleased to announce that we will be expanding our main office in Dresden. Over the past several years we have been operating using two locations in Dresden. This arrangement is both costly and inconvenient for staff, agents and policyholders. We will soon break ground on an extension to our existing main building and once completed everyone will be housed under one roof. This consolidation of services will lead to efficiencies and we will be well positioned for future growth. North Kent is investing locally!



Happy Retirement



Director **Phil Richards**
Retiring from Board of Directors. Phil was elected to the North Kent Mutual Board in March 1999. He had previously served on the Ontario Crop Insurance Board for six years.

In the 21 years that Phil served on the board, he saw many changes. A larger sales force, opening of satellite offices in Chatham, Sarnia & Tilbury and the addition of 2 brokers are just a few. He saw North Kent Mutual grow from a

small local Mutual Insurance company to a larger regional Company. Phil served in many capacities on the Board including Vice chair 2000-2003 and Chair 2003 – 2006.

Phil still takes pride in the personal service that North Kent Mutual gives their policyholders. He also feels confident that the present board along with two new members will lead the company into the future.



Director **Judy Bodkin**
Retiring from Board of Directors. Judy was pleased to join the North Kent Mutual Board in February 2005 after retiring from Farm Credit Canada. Judy has seen many changes during her 15 years on the board, especially in the growth of the company in both written premium and surplus.

Judy is especially proud of her work on the Board oversight committee, and being the Chair of the Board when NKM*i* celebrated our 100th anniversary in 2010, plus many celebrations in the community that NKM*i* participates in. She would like to thank all the policyholders, management, staff and agents for allowing her to be a member of the Board and wishes everyone continued success for years to come.

The Challenges of Accounts Receivable

Accounts receivable is a critical work process but faces many challenges:

- Getting paid in a timely manner or getting paid within the agreed upon terms
- Maintaining good customer relations with late paying customers
- Being able to get in touch with the customer or the right person when attempting to follow up
- Resolving payment disputes
- Having enough resources to manage the process
- The impact on other departments

North Kent Mutual has seen an increase in the number of bank transactions including insufficient funds, account changes and withdrawal date changes. This has led to increased bank charges and postage expenses.

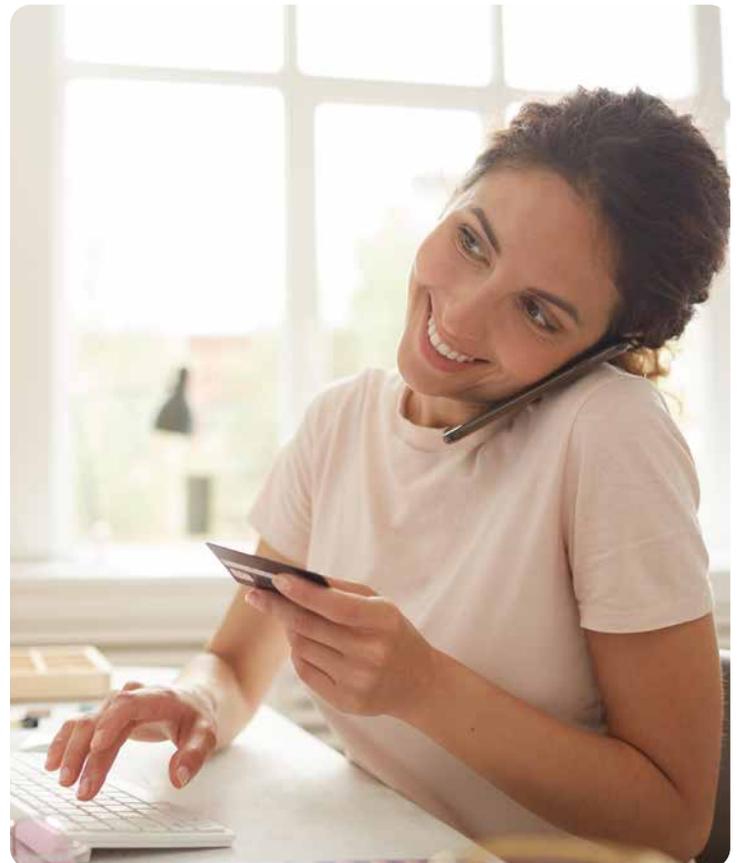
Accounts receivable letters are sent by registered mail, as required by law.

North Kent Mutual offers a variety of different payment options such as cash, cheque, credit card, debit and online. We also offer monthly preauthorized payments on all days of the month unlike many insurers who have a limited number of days to choose from. Payment options are clearly outlined on our invoices.

We have established a proactive collection process whereby customers with outstanding amounts receive either a telephone call or a registered letter, or both.

You can help by paying the invoices on time, and maintaining sufficient funds for PAC (pre-authorized chequing – monthly payment plan). And, please let us know of any changes to your telephone number and email address.

We appreciate your continued support.



NKMi in the Community

North Kent Mutual, proud Sponsor of 2019 Dresden Night Market



North Kent Mutual 11th Annual Golf Tournament

SAVE THE DATE

Wednesday August 12th 2020

Willowridge Golf Course, Blenheim.

New Times and Format!

Registration will be at 9am with a Free buffet breakfast.

Tee off will be shotgun start at 10am.

We will host a steak dinner at the end of the tournament.



New Hires



Sheila Bedford

Sheila joined North Kent Mutual in the Underwriting Department on Oct 15th. Sheila had heard only great things about NKMi and was looking for a career change. Sheila is married to Jeff, and they have two children Bryer and Bria.



Eric Montgomery

Eric joined North Kent Mutual on November 25th. He graduated from the University of Ottawa and Fanshawe College and has been working as an intern in the claims department. In his spare time Eric enjoys curling and coaching the Blenheim Blast swim team. North Kent Mutual welcomes Eric.

Farm Debris on Road

All Farmers must take responsibility for ensuring safety for all, when using agricultural vehicles on public roads.

Farmers are responsible for cleaning up mud dropped on public roads by their own vehicles or livestock.



SAVE THE DATE: Monday March 30th. 7pm – 9pm

North Kent Mutual Annual General Meeting. St Andrew's Presbyterian Church, Dresden. Check our website for more details.



My Insurance. My Way.

www.nkminsurace.com

We welcome our policyholders to visit us at our head office at:

29553 St. George St., Dresden
Monday - Friday, 8:30 - 4:30

Sales Agents: Bob Fitzgerald, Brian Ennett, John Podolinsky, Mathew Armstrong

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NKMi Satellite Sales Offices

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Nancy Dudley – 519-365-6262

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Sales Agent: Melina Mellow – 519-365-7884

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