

## COVER STORY: TOP BROKERAGES 2017



The results are in! *IBC* uncovers the nation's top performing brokerages – and what they are doing right

**AFTER MONTHS** of receiving nominations from coast to coast, it was time to narrow down hundreds of brokerages to just 10 that are worthy of the title of one of Canada's top brokerages.

These brokerages should be applauded for having navigated through a tumultuous year marked by catastrophes, such as floods, storms and the wildfire that has been the costliest natural disaster in Canadian history, coupled with continuing industry consolidation, the running theme of cyber risk/insurance and the increased use of drones, all of which have made the insurance landscape more complex than ever.

For *IBC*'s Top 10 Brokerages special report, a handicap system

ensured all brokerages – large and small – were placed on a level playing field. While the amount of written premium and revenue are obvious marks of successful performance, also considered were the extent of the brokerages' growth in the past year in terms of new policies and clients, as well as retention rates and efficiency in their operations.

The efforts of participating brokerages to share with *Insurance Business Canada* readers details of their businesses and how they made them so successful makes pertinent reading indeed – so thank you to you all.

## THE METHODOLOGY

Insurance Business Canada asked each brokerage to supply its own details in order to qualify for consideration. In total, we captured data for 2016 in 13 key business areas:

- Revenue
- Revenue growth (2016 vs 2015, as a %)
- Revenue from new policies written in 2016
- Revenue per broker
- New revenue per broker
- Brokers
- New brokers
- Clients
- Client growth (total clients in 2016 vs total clients in 2015, as a %)
- New clients
- New clients per broker
- Policies written
- Policy growth (policies written in 2016 vs 2015, as a %)

Each brokerage was ranked according to these criteria, and their rankings for the categories were added up. The brokerages were then placed in order of who had the lowest overall score (think of it like a golf score). Higher ranking (i.e. lower value) in each section results in a lower overall score.

The majority of the criteria we used recognized business volume achieved per broker, rather than just considering critical mass, allowing us to fairly recognize brokerages of all sizes and not just the ones with large amounts of business.

As metrics such as revenue growth were expressed as a percentage of total business, it ensured that the very best performing brokerages were rewarded.

# TOP 10 BROKERAGES

<b>1</b>	<b>Dalton Timmis Insurance Group</b>	COMPOSITE SCORE <b>102</b>
<b>2</b>	<b>Mitchell &amp; Whale Insurance Brokers</b>	COMPOSITE SCORE <b>103</b>
<b>3</b>	<b>Ives Insurance Brokers</b>	COMPOSITE SCORE <b>112</b>
<b>4</b>	<b>AP Reid Insurance</b>	COMPOSITE SCORE <b>116</b>
<b>5</b>	<b>Surex Direct</b>	COMPOSITE SCORE <b>117</b>
<b>6</b>	<b>ARC Insurance Brokers</b>	COMPOSITE SCORE <b>120</b>
<b>7</b>	<b>Sharp Insurance</b>	COMPOSITE SCORE <b>130</b>
<b>7</b>	<b>Platform Insurance Management</b>	COMPOSITE SCORE <b>130</b>
<b>8</b>	<b>Bryson &amp; Associates Insurance Brokers</b>	COMPOSITE SCORE <b>132</b>
<b>9</b>	<b>Oracle RMS</b>	COMPOSITE SCORE <b>135</b>
<b>10</b>	<b>ALIGNED Insurance</b>	COMPOSITE SCORE <b>143</b>



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## ORACLE RMS



**Headquarters:**  
Concord, ON



**Year founded:**  
2011



**Total number of offices:**  
1



**Number of employees:**  
53



**Head leadership:**  
John Ferraro and Michael Di Nardo,  
co-founders



**Websites:**  
[www.oraclelms.com](http://www.oraclelms.com)  
[www.insuremeonline.ca](http://www.insuremeonline.ca)

### ● Tell us about Oracle RMS:

Oracle RMS is a full-service insurance brokerage, and we specialize in small- to mid-sized commercial business, surety, personal home and auto and financial services. Having over 40 years of combined experience, our founding partners Michael Di Nardo and John Ferraro wanted to establish a brokerage that delivered a higher standard of professional advice and service. We opened our doors in 2011 with only four employees, and in a short period of time, we have grown our brokerage to over 50 employees.

### ● What makes your brokerage unique?

We are like the Google of insurance; we are a young and dynamic team that likes to work hard but play harder. We have a unique retrofitted warehouse office that is very modern, and our open concept promotes efficiency and fun at the same time.

### ● In what areas of business have you experienced recent growth?

We recently launched our online digital personal lines division – insuremeonline.ca – that has written over \$1.5m within the first year. We also started a surety division, which has almost hit the \$1m mark in under two years.

### ● What has been a proud accomplishment for your brokerage and why?

Recently, we celebrated our fifth anniversary, going from four employees when we started to 53 today. Our original office in 2011 was just 1500sq ft, which we outgrew very quickly. In 2014, we purchased an old 16,000 sq ft warehouse and retrofitted it to a modern, open concept, Google-like facility. Last April, we were selected by IBC as one of Canada's top 30 brokerages and then, in October, our co-founder Michael Di Nardo was ranked as

Canada's No.1 Elite Broker by IBC.

### ● What challenges did your brokerage experience last year and how did your team overcome them?

Sometimes with growth comes the challenge of keeping up and not sacrificing our service standards. We tried to stay on top of this and did a good job doing so, mainly due to the help of our staff, who are always willing to go above and beyond to help their fellow staff members and clients. Finding the right technology and CRMs to compliment what we are trying to accomplish to better the overall experience for the client.

### ● What are your brokerage's plans for 2017?

For 2017, our plan is to grow by 25%. We are focused on our continued growth and the improvement of our new departments, as well as possibly opening an additional office this year.

### What five factors have contributed to your brokerage's success?

- Technology
- Great office environment
- Excellent staff
- Creating flexibility and encouraging innovation
- Great relationships with our markets and clients