

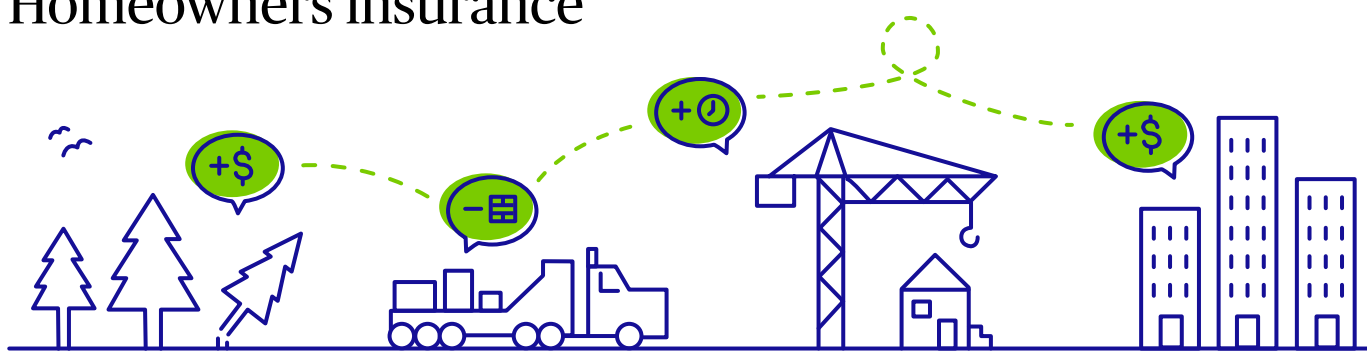


How Inflation Factors Impact Your Insurance

With current inflation rates at near-40-year highs, prices are higher - in some instances, a lot higher - than they were a couple years ago.

Because consumer goods are more expensive, it costs more to repair or replace those goods, driving up the price of claims and, therefore, insurance.

Homeowners insurance



132%
increase

in the cost of lumber from June 2020 to May 2022.¹

27%
higher

residential building construction prices since 2021.²

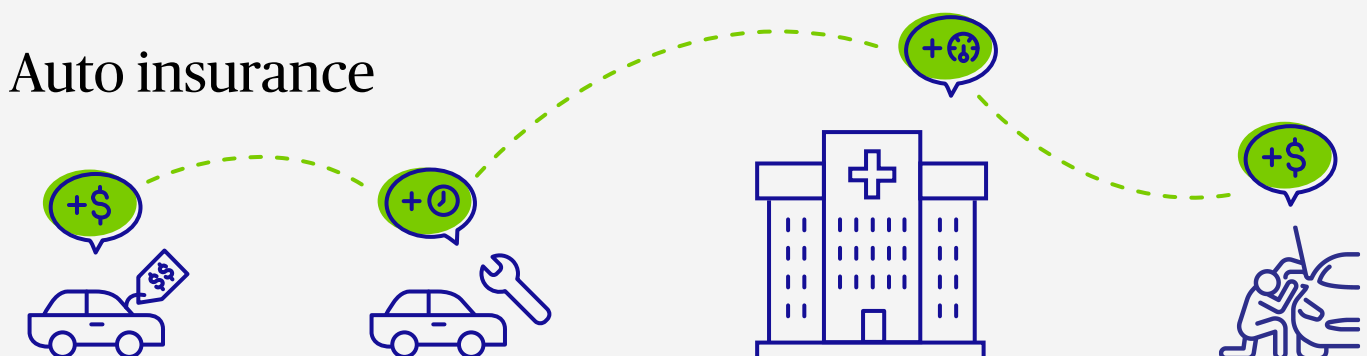
36%
more jobs

went unfilled in Ontario's construction sector - up from 20,895 open jobs in Q2 of 2021.³

11%
increase

in average monthly rent across Canada from August 2021 to August 2022 which impacts cost of additional living expenses.⁴

Auto insurance



25%
higher

average new car prices and 41% higher used car prices from 2019 to 2021, due to supply chain shortages.⁵

57%
increase

in length of car rentals due to extended repair times in Q2 2022 compared to Q2 2021⁶

27%
of

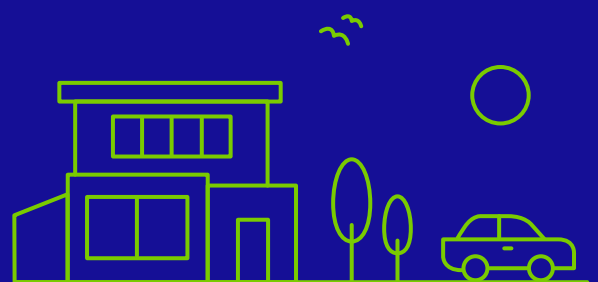
traffic fatalities and 19% of serious injuries are the direct result of speeding.⁷

Every 6 minutes

a vehicle is stolen in Canada.⁸ In Toronto alone, auto theft saw an increase of 55% in 2021.⁹

Make sure you have the right coverage

Contact your insurance broker to review your policy and make sure you have the right insurance for your circumstances.



1. Source: Statistics Canada
 2. Source: Statistics Canada
 3. Source: Ontario Newsroom
 4. Source: Rentals.ca
 5. Source: Kelly Blue Book
 6. Source: Enterprise Canada
 7. Source: Transport Canada
 8. Source: Insurance Bureau of Canada
 9. Source: Canadian Underwriter