

Canadian Underwriter, 1/9/2007

What's New: In brief

More and more Canadian insurers are offering identity theft protection as a stand-alone product, reports the Globe and Mail.

While policies have been on the market over the past couple of years, typically they have been offered as an add-on to house, apartment and condo insurance for about \$30 or \$40 a year.

Brian Seaton, ING Canada spokesperson, told the Globe that the real expenses occur for a victim when trying to "clear everything up."

ING's policy covers time taken off work to a maximum of Cdn\$500 per day or up to Cdn\$5,000 a year, as well as legal advice, notaries and couriers up to \$25,000 a year per policy.

The British Columbia Automobile Association (BCAA) has offered the protection since March, 2005 as an optional add-on to its home insurance, but plans to roll out a stand-alone product in the spring, the Globe reported.


Part of the coverage includes a 24-7 phone assistance line to provide legal advice to victims of identity theft.

According to Ascend, a London, UK-based consulting firm for the global aviation industry, 2006 marked the second safest year on record for the commercial passenger flight industry.

With 13 fatal aviation accidents worldwide over the year, "predictions based on historical data suggested the number of such accidents in 2006 could have been as much as 50% higher," says a company news release.

2005 saw a spike in accidents, but 2006 was more in line with previous years – 13 accidents occurred in 2003 and in 2004, the safest year ever, just 11.

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