



# GLOBAL SERVICES

In the last decades, world trade has expanded tremendously; doing business globally has become a necessity rather than an option. As a result, there is a movement for companies to look, on a more regular basis, at Canada as a place to expand and invest and, of equal measure, for Canadian businesses to plug into global value chains in order to grow and prosper.

## Canadian Businesses Doing Business Outside of Canada

A unique opportunity exists for your business to identify and manage risk issues that doing business globally can present. BFL CANADA assists you in reviewing, detailing, discussing and managing risks in the context of options and requirements for each country you are doing business in. Issues such as:

- General liability
- Political risk/contract frustration and/or confiscation – for your equipment, property, investments and contract commitments
- Trade credit – how will you ensure the collection of payment?
- Kidnap and ransom
- Tax and regulations – each country differs and there are mandatory requirements for the placement of insurance or self-insurance
- Workers' compensation and benefits – including key man life insurance
- Property insurance to protect your owned or leased property, equipment and vehicles
- Directors' and Officers' liability insurance designed for either profit or not-for-profit organizations with global exposures
- Out-of-country medical for employees and executives travelling and working abroad
- Cyber risks – No longer just for the large multinationals, many small businesses are taking advantage of modern technology, such as the Internet, to boost their sales overseas, without presence. Internet has also facilitated the slicing up of global supply chains creating more opportunities for smaller companies to find profitable niches as suppliers for larger multinationals



- Specialty protection for breach of privacy laws or the loss of intellectual capital
- Fiduciary responsibility
- Course of construction
- For US exposures:
  - Workers' compensation
  - COBRA filings and HIPAA certificates applying to US medical coverages
  - ERISA bonds

We review your coverage placements and their response to claims taking these risks into account, whether locally placed or as part of a globally placed risk and insurance program.



### **Foreign Companies Doing Business in Canada**

Regulation around placing insurance in Canada is a tight and intricate web and the audit activity for unlicensed brokers and insurers has heightened over the years. Issues around our federal excise tax act and provincial legislation need to be monitored and adhered to in order to ensure compliance and to avoid unnecessary penalties. With a unique workers' compensation scheme, health care coverage, government structure and legal system, it is important to protect your Canadian interests or investments.

BFL CANADA works with many international companies across an array of industries on the critical issues arising when doing business in Canada, such as:

- What constitutes a risk situated in Canada?
- What insurance coverage is necessary in Canada?
- Who are the Canadian licensed insurers and what capacity exists in Canada?
- What if there is unlicensed insurance? Is non-admitted the same as unlicensed?
- What if we have assets in Canada but no office presence?
- If we have a global program in place, can Canadian coverage fit within that scope?
- How do federal excise tax issues apply to our needs?
- What are the tax laws in each province and territory?
- How are premiums and claims paid?

BFL CANADA handles these issues and questions every day for our clients and provides a range of services to either manage or assist in the placement of your Canadian coverage.

### **BFL CANADA's Service Commitment**

We pride ourselves on the quality of our client services. Protecting your assets, your employees and your management decisions requires a counterpart who is knowledgeable, and who can provide quick, current, concise and accurate responses. This is our commitment to you.

In addition to the placement of insurance coverage, we offer services to complement your risk management and risk control programs:

- Risk management seminars, tutorials tailored to your needs
- Assistance in the identification and assessment of risks that are significant to your organization, your employees and your management team
- Development of risk control programs and claims analysis with a view to controlling losses and reducing the potential for loss in the future
- Advice on risk management issues, risk management initiatives and manuals

International insurance is a specialized niche and BFL CANADA is the leading specialized niche broker in Canada. We can assist with your international growth plans.

