

Alberta Doctors' Digest

Protect your property against unforeseen events

The Canadian insurance industry is adapting to various dynamic challenges including the increased frequency of severe weather events and increasing rebuilding costs. These factors are reshaping the insurance landscape, leading to unprecedented claims and cost pressures for insurance companies and contributing to the rise in insurance premiums.

This article explores the factors behind rising premiums and offers practical tips, including wildfire mitigation, to protect your property against unforeseen events.

Wildfire mitigation loss

TD Insurance understands that the impact and damage resulting from wildfires can be devastating. The current wildfire situation in Alberta further underscores the importance of preparedness and proactive measures.

To help you better protect your property with proactive solutions, we have partnered with Wildfire Defense Systems (WDS) to offer complimentary access to their services for eligible home insurance customers in Alberta. WDS is a professional consulting and wildfire mitigation service provider for the insurance industry that provides the following services to help protect properties in active wildfire zones.

- **Increased fire resistance.** If your residence or property is within 5 km of an incoming wildfire, WDS will deploy a team to complete fire mitigation activities to its exterior. If needed, they'll clear out bushes, seal openings and apply non-toxic fire retardant. Services may also include securing structures, closing windows, removing patio furniture, clearing gutters, moving propane tanks or deploying portable sprinklers.
- **Temporary fire mitigation measures.** Any steps WDS takes to increase your property's resistance against fire are not meant to alter it permanently. The non-toxic fire retardant or gel is temporary and removable.
- **Locations in greatest need of protection are prioritized.** WDS will be dispatched to properties in order of priority, starting with the most threatened by a wildfire to least threatened. However, if it is unsafe to dispatch a team to your area, or if WDS is denied access by civil authorities, their services will not be provided.
- **Notice of completed service.** After WDS has completed fire mitigation activities, they'll leave a door hanger to advise of the services completed.

WDS does not take steps to protect any type of vehicle from wildfire and will not enter your residence or the interior of your property. WDS cannot be contacted directly. For further information about WDS and enrolment options, you may contact TD Insurance at 1-800-268-8955. This service is not mandatory, and you can opt out at any time. You can also visit our [website for more details](#).

Advice and resources

As summer is upon us and the likelihood of severe weather increases, we recommend visiting the TD Insurance Advice Centre for tips on safeguarding yourself and your loved ones. If you have any questions regarding your coverage, please contact a TD Insurance Advisor.

We invite you to explore these resources and membership benefits.

- The [TDI Learning Centre](#): educational resource providing insurance-related advice, helpful articles and informative videos on quick tips and step-by-step tutorials.
- Learn about the [Million Dollar Solution](#)®, offered exclusively by TD Insurance, which provides flexible coverage for your home, personal belongings and temporary living expenses during repairs.
- [Over 30 ways to save](#) on home and auto insurance including discounts for AMA members, rewards for claims-free policies and incentives for hybrid or electric vehicles. Members of the Alberta Medical Association can contact the dedicated TD Insurance AMA Client Service Advisors:

1-844-859-6566, available Monday through Friday from 6 a.m. to 6 p.m. and Saturday from 7 a.m. to 2 p.m. MST.

We also provide 24-hour digital service and claims through TD Insurance or TD Insurance Mobile App.

We encourage you to take advantage of these resources to ensure you have the best coverage and support. Through our collaboration, we can overcome the challenges ahead and continue to thrive.

Impact of severe weather events

Canada has faced various extreme weather events over recent years including threat of wildfires and hailstorms in Calgary that resulted in \$2.8 billion in damages. According to the Insurance Bureau of Canada, 2024 was the highest loss year in Canadian history with over 228,000 claims and over an estimated \$8.5 billion in insured losses – a cost that is nearly triple the totals of 2023.

Such events place a considerable financial burden on insurance companies and necessitate adjustments in premium rates to maintain the companies' financial stability.

Inflation and rising costs

Inflation further exacerbates the situation by driving up the costs of construction materials, labour and other essential resources, making it more expensive to repair and replace damaged properties. These rising costs put additional pressure on insurers, who must adjust premiums to continue providing quality service and coverage.

Uncertainty of tariffs

The geopolitical landscape also impacts the insurance industry. The recent introduction of tariffs by the USA, along with a weakening Canadian dollar, could have the potential to fuel inflation by increasing costs for consumers and businesses, disrupting supply chains, and reducing demand for Canadian exports. The energy, auto and consumer goods industries are expected to be the most impacted by these tariffs.

Auto insurance reforms in Alberta

Similarly, the auto insurance sector in Alberta is undergoing significant reforms to address its unique challenges. The Insurance Bureau of Canada reports that the Alberta government has introduced major reforms to the province's auto insurance system to be effective for January 1, 2027, as 60% of auto insurers in Alberta experienced financial losses in 2024.

These reforms aim to stabilize the market and ensure the sustainability of auto insurance in the region. As the insurance landscape continues to evolve, customers should stay informed and seek advice from trusted sources.

Industry resilience and adjustments

To reflect these evolving market conditions, TD Insurance has reviewed and adjusted its residential pricing structure across Canada. This decision is based on the severity and frequency of claims, the associated costs and the pressure on re-insurance. Our goal is to continue delivering exceptional customer service and value while offering a wide range of products at different price points.

As we continue to look ahead into 2025, we want to express our sincere gratitude for your ongoing loyalty. Your trust in us is invaluable, and we remain committed to supporting you in the coming year.

Banner image credit: Sippakorn Yamkasikorn, pixabay.com