

Intact Financial Corporation's ridesharing insurance policy gets go-ahead in Ontario

TORONTO, July 7, 2016 /CNW/ - Intact Financial Corporation (TSX: IFC), in partnership with Uber Canada, today announced that the Financial Services Commission of Ontario (FSCO) has approved a commercial ridesharing insurance policy, effective July 7, 2016. The product will provide protection to all drivers and passengers who participate in ridesharing with Uber in Ontario and is designed specifically for this innovative transportation alternative.

"This new ridesharing insurance approved by FSCO should serve as a practical solution designed for ridesharing. Both IFC and Uber remain engaged with regulators across Canada to bring new ridesharing insurance policies that offer a smart, seamless and simple solution for driver-partners," said Ian Black, General Manager, Uber Canada.

Every ridesharing driver operating on the Uber platform in Ontario will automatically be covered under the commercial policy provided by Intact Insurance Company, a subsidiary of IFC, and purchased by Uber. This coverage will apply from the moment drivers make themselves available to accept a ride request until passengers have exited the vehicle. In addition, IFC's two largest brands, Intact Insurance and belairdirect, Canada's digitally driven insurer, have modified their underwriting guidelines to allow customers to participate in ridesharing at no additional cost for drivers. Customers simply have to call their broker or agent before participating.

"Our goal in working directly with Uber, Aon and regulators has been to develop an insurance solution that provides protection for all Canadians that use ridesharing services. This unique product will benefit both drivers and passengers, and speaks to how insurance is evolving to meet the needs of consumers. It will also now be easier for other personal lines insurers to permit drivers to participate in ridesharing using their personal automobile given that the commercial portion of rides are covered by Intact," said Karim Hirji, Senior Vice President, International & Ventures for Intact Financial Corporation.

As the Ontario government introduces legislation related to the sharing economy in the coming months, this product will continue to evolve. Ontario is the second province to approve ridesharing insurance products, following Alberta's recent announcement. IFC and Uber continue to work with regulators in Quebec.

Aon, the leading global provider of risk management and insurance solutions, worked with IFC and Uber to bring this to market. "Aon is committed to driving innovation across the sharing economy and is proud to partner with Uber Canada and IFC to craft a dynamic insurance solution that meets the changing needs of riders and drivers," said Craig Gilmour, Executive Vice President for Aon Risk Solutions in Toronto.

For more information on these tailored insurance products, visit intact.ca and t.uber.com/ONInsurance

About Intact Financial Corporation

Intact Financial Corporation (intactfc.com) is the largest provider of property and casualty insurance in Canada with almost \$8.0 billion in premiums. Supported by over 12,000 employees, the company insures more than five million individuals and businesses through its insurance subsidiaries and is the largest private sector provider of P&C insurance in British Columbia, Alberta, Ontario, Québec, Newfoundland and Labrador and Nova Scotia. The company distributes insurance under the [Intact Insurance](#) brand through a wide network of brokers, including its wholly owned subsidiary [BrokerLink](#), and directly to consumers through [belairdirect](#).

About Uber Canada

Co-founded by Canadian entrepreneur Garrett Camp in 2009, Uber is evolving the way the world moves. Present in over 40 communities in Canada, Uber has revolutionized transportation and offers more than 20,000 Canadian driver-partners a new way to earn income in their spare time by offering an affordable transportation alternative to hundreds of thousands of riders across the country. For more information, visit uber.com.

About Aon

Aon plc (NYSE:AON) is a leading global provider of risk management, insurance and reinsurance brokerage, and human resources solutions and outsourcing services. Through its more than 72,000 colleagues worldwide, Aon unites to empower results for clients in over 120 countries via innovative and effective risk and people solutions and through industry-leading global resources and technical expertise. For more information, visit aon.com.

Forward-Looking Statements

Certain statements made in this news release are forward-looking statements. These statements include, without limitation, statements relating to new insurance products, new legislation related to the sharing economy and related insurance product evolution and the timing of governmental and regulatory implementation. All such forward-looking statements are made pursuant to the 'safe harbour' provisions of applicable Canadian securities laws.

Forward-looking statements, by their very nature, are subject to inherent risks and uncertainties and are based on several assumptions, both general and specific, which give rise to the possibility that actual results or events could differ materially from our expectations expressed in or implied by such forward-looking statements as a result of various factors, including those

discussed in IFC's most recently filed Annual Information Form and annual MD&A. As a result, we cannot guarantee that any forward-looking statement will materialize and we caution you against unduly relying on any of these forward-looking statements. Except as may be required by Canadian securities laws, IFC does not undertake any obligation to update or revise any forward-looking statements contained in this news release, whether as a result of new information, future events or otherwise. Please refer to the cautionary note of IFC's most recently filed MD&A.

SOURCE Intact Financial Corporation

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