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Monique Dumont

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Bulletin de documentation

par

Monique Dumont⁽¹⁾

The purpose of this review of insurance documents, prepared by Miss Dumont, Manager of the Documentation Centre of the Sodarcac Group, is to summarize the most pertinent articles collected over the preceding quarter. A monthly Bulletin containing the full-length review may be obtained at a cost of \$80 per year for Canadian orders and \$75 U.S. for foreign orders. Here are some excerpts of August, September and October 1986 Bulletins (Volume XIII, 8, 9 and 10).

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1. Extraits du numéro d'Août 1986

Assurances-Canada/Insurance-Canada

UK insurers in Canada 1985. 22% growth by Royal took them back to the N° 1 position, passing Cooperators. Lloyd's stayed in the N° 3 position. General Accident moved up to N° 4. Lloyd's direct business – by class and by province. (London Market Newsletter, August 19, 1986)



Insurance Risk Management Special Report. Business grips security blanket.

*Court decisions send insurance rates sky high. Evidence is accumulating of dramatic awards in Canada. The Brampton award is part of a trend and hundreds of other liability cases are picking up the pace. Many cases have been appealed, so the awards could be reduced. But the trend is unmistakable. The spotlight is on *risk managers*. Firms can no longer make an acquisition, launch a product or enter any kind of contractual arrangement without considering the liability.*

⁽¹⁾ Mlle Dumont est directeur du Centre de documentation chez Gérard Parizeau Ltée, membre du groupe Sodarcac.

Reaction mixed on *insurance exchange*. Some insurance company executives are less than ecstatic about the exchange idea. More insurance capacity is not what is needed at the moment, they argue, pointing to other new and struggling exchanges. A Canadian Insurance Exchange Act should be introduced early in the fall session of the Ontario legislature.

682 Insurer clears the air over broker buying binge. When Fireman's Fund Insurance Co. of Canada was bought by Trilon Financial Corp., other property/casualty insurers were a little concerned. However, concern turned to alarm when, after changing its name to Wellington Insurance Co., the new company announced it would be acquiring an interest in several *insurance brokers*. Trilon has formed Trivest Insurance Network to make these acquisitions and the number could grow to 50-60 by the end of 1987.

Ontario : favorable reaction to New Zealand *no-fault car insurance* scheme.

(*Financial Post*, August 30, 1986)



L'assurance *française* à l'étranger : une pénétration relativement faible. Plus de 50% des primes d'assurance et de réassurance perçues à l'étranger par les sociétés françaises sont encaissées dans 4 pays : les États-Unis (15%), la Grande-Bretagne (14,1%), le Canada (13,7%) et la Belgique (10,2%).
(*L'Argus*, 22 août 1986)

Réassurance/Reinsurance

L'*amiante* aux États-Unis : une catastrophe à long terme pour la réassurance. Conséquences sur le droit des assurances et de la RC. La convention de Wellington et le point de vue des réassureurs. La théorie de l'exposition continue.

(*L'Argus*, 8 août 1986)



Reinsurance as a substitute for *capital*. For primary insurers, reinsurance can be seen as both a substitute for, and an addition to, capital. Market conditions affect both the demand and supply of

reinsurance. Solvency margins. Capital factors. New capital. Market resources. In a soft market. Reinsurer's position. In a hard market. Conclusions.

(*Canadian Insurance*, July 1986)

Réassurance – Canada/Reinsurance – Canada

The *Canadian Accident Reinsurance Facility* went into operation, effective July 1st, as a new source of reinsurance capacity for special Risk Accident and Sickness coverage being written in Canada. The Facility provides fully admitted reinsurance in all Canadian jurisdictions. CARF is managed by Tri-Can Reinsurance Inc.

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(*Canadian Insurance*, July 1986)



Canadian reinsurance prospects. Reinsurance in Canada 1985. Automobile, liability. Canadian Insurance Exchange. Property reinsurance outlook. 1986 overview.

(*Canadian Insurance*, July 1986)

Assurance – États-Unis/Insurance – United States

Claims-made CGL form : revolutionary form will create turmoil for policyholders. An in-depth analysis, by an actuary, of the new form. The mechanics of the claims-made form. Effect of the inclusion of substantial "retained limits". The routine mixing of claims-made and occurrence wordings in a single form. The automatic retroactive date exclusion. Primary and excess claims-made contracts and the policyholder.

(*Business Insurance*, August 4, 1986)



Tort reform explodes. 34 states enact laws to help solve liability crisis, reduce liability exposures and make insurance more available and affordable for buyers. The scope of the tort reform activity is unprecedented. Chart describing legislative activity by state.

(*Business Insurance*, August 18, 1986)

2. Extraits du numéro de Septembre 1986

Assurance-marchés, produits/Insurance-Markets and products

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A new *pollution* insurance company trying to attract at least \$400 million in capital underscores a growing perception among business and insurers that pollution may not be such an impossible risk after all. But the threat of *retroactive liability* on policies issued years ago faces Canadian insurers as well as those in the U.S. And the Ontario Spills Bill is expected to be a model adopted by other provinces. A *standard policy form* to provide sudden and accidental pollution coverage is near completion at the ISO (U.S.A.). New markets are being developed by commercial insurers. The proposed North American Casualty represents one of the largest efforts yet within business to create new insurance capacity.

(*Journal of Commerce*, September 24, 1986)



L'assurance contre le *bris des machines*. Définition. Les notions d'*objet* et d'*accident*. Les exclusions. Le règlement d'un accident. Les systèmes de réfrigération. Franchise. Classe d'objets. La garantie combinée. L'assurance globale.

(*Regards*, Juillet-Août 1986)



Market Report : *Political Risk Insurance*. The new market conditions require assureds and brokers to reconsider how they present risks to insurance companies. Five key actions : providing a surplus of information ; visiting underwriters ; working for alternative options ; increasing retention levels ; maintaining trade loss control.

(*The Risk Report*, September 1986)

Gestion du risque/Risk Management

Sharing the risk. If risk managers are to weather the liability crunch reasonably well, they will have to examine their situations and implement the proper techniques for success. This article looks at problems of liability and suggests solutions for organizations of all sizes. The decision to opt for self-insured retention means a greater need for the professional guidance of the *broker*. Some types of *self-*

insurance : reciprocal exchange ; captive companies ; mutual companies.

(*Canadian Insurance*, August 1986)

3. Extraits du numéro d'Octobre 1986

Actualité juridique/Legal news

Product liability in Canada : a review of case law and legislation. In the absence of privity of contract between the plaintiff and the proposed defendant, a claimant in Canada must base his action in tort. A plaintiff must prove that the defendant was negligent. In theory, therefore, there is no strict liability in tort in Canada ; in practice, the effect is quite close to strict liability particularly, if a causal connection can be demonstrated between a product and the personal injury or property damage for which compensation is sought. Actions in contract.

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(*Product Liability International*, August-September 1986)

Assurance maritime et aviation/Marine and aviation insurance

Marine Insurance in Canada. A summary of the situation as described at the meeting of the Canadian Board of Marine Underwriters. The Pacific Coast. The Hull market. The Cargo Committee's Report.

(*Marine & Aviation Insurance Report*, October 1986)

Assurance sur la vie/Life insurance

Le Groupe de Paris lance l'assurance *grand âge*, un produit nouveau orienté vers les personnes très âgées et notamment celles qui perdent leur autonomie physique. Description du contrat. La nature des garanties (France).

(*L'Argus*, 26 septembre 1986)

Assurances - France/Insurance - France

Comment s'effectueront les *privatisations* ? La Loi prévoit une procédure différente pour la MGF et les autres sociétés d'assurances nationalisées. Le rôle de la Commission de privatisation. Les règles de souscription. Actionnaires étrangers. Actions spécifiques. Salariés des entreprises. Particuliers français.

(*L'Argus*, 19 septembre 1986)



Les 25 premiers groupes de *courtage* français en 1985. Les relations entre courtiers français et anglo-américains. Fiche sur chaque courtier.

(*L'Assurance française*, 16-30 septembre 1986)

Un des effets du décroissement

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Dans le grand hall du nouvel immeuble du groupe de la Laurentienne, square Dominion, il y a un groupe de centres de renseignements et de ventes qui nous paraît intéressant. Comme c'est le premier que l'on trouve à Montréal et peut-être au Canada, à cause des lois du Québec, nous tenons à en dire un mot ici, quitte plus tard à revenir sur le sujet, quand le temps aura permis de conclure. Donc, dans le grand hall se trouve toute une série de bureaux de peu d'importance, mais qui traitent chacun d'une spécialité particulière. Ainsi, théoriquement, un client pourrait s'adresser à l'agence d'une banque commerciale pour discuter son problème d'organisation financière et obtenir, après de longues démarches, il est vrai, qu'on inscrive ses titres en Bourse et, pour l'instant, qu'on lui vende une obligation ou une action. À côté se trouve l'agence d'une banque locale où il pourrait faire un dépôt ou ouvrir un compte. Puis, s'il désirait hypothéquer sa maison ou son usine, un prêteur est à sa disposition dans la boutique suivante. Et enfin, dans une autre se trouveraient des gens disposés à assurer sa maison, sa vie ou à l'assurer contre les accidents.

Il y a là, encore une fois, une formule nouvelle, dispendieuse sans doute quand elle est logée à l'entrée d'un grand immeuble, mais qui, à la longue, peut devenir une source extrêmement intéressante d'affaires et de profits.

Pour l'instant, nous voulons noter l'initiative qui est vraiment une innovation dans le domaine des institutions financières sévèrement compartimentées. Pour comprendre la nouveauté de l'idée, il faut se rappeler que le groupe de la Laurentienne possède plusieurs de ces boutiques ou encore a un nombre substantiel ou faible d'actions de chaque entreprise, selon le cas.