

# Exploring an Indigenous Owned Insurance Model

In partnership with



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# Shifting the Lens: A collaborative values-based approach to insurance

Our collective vision is empowering Indigenous communities and organizations with trusted partnerships to own and manage a broad, innovative, and collective insurance and risk management program designed to protect investments and assets while enhancing the economic strength and well-being of Indigenous communities.



# Exploring a NEW approach to providing insurance for Indigenous communities

### **Status Quo:**

Individual communities purchase insurance as isolated siloes

Insurance Marketplace



**Individual communities** 

### **Future State:**

Communities purchase insurance as a collective group

Insurance Marketplace







### Why explore an Indigenous owned insurance model?

FNFA's mission is to help Indigenous communities build their own futures on their own terms and we have partnered with BFL CANADA to explore more sustainable insurance options for the benefit of FNFA Members and other Indigenous communities.

### The long term generational benefits of a collective insurance model include:



Expanding Indigenous economic growth and community wellbeing



Ensuring direct and equitable access to the global insurance market



Stabilizing insurance coverage and costs while building greater resiliency



Sustaining risk management benefits over multiple generations

### What are the next steps?

1. Discovery Process

Engage with FNFA Members 2. Collective Model Investigation

Collect and analyze data (i.e. feasibility study)

3. Collective Model Communication

Disseminate information to participants

4. Collective Model Decision

Participants decide based on analysis

5. Collective Model Set Up

Formalize and execute agreements

# Interested in learning more?

The first step is to collect and analyze data in order to determine the optimal structure for a collective insurance model. All information collected is protected by non-disclosure agreements signed by all parties and is used solely for the purpose of this project.

### To participate or learn more, contact:

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Disclaimer: This feasibility study is not intended to serve as an opinion but rather to create discussion for the parties to render an opinion upon completion. FNFA does not endorse any one company.