

# Expert Guidance Saves Not For Profit Associations Thousands of Dollars

BY PAULA ROY, Ottawa Business Journal, Nov. '07

Not for profit associations know a thing or two about running their operations on a shoestring budget. Unfortunately for some organizations, this can put such essential items as insurance coverage into the realm of the unaffordable. In acknowledging the unique needs of this sector, Binks Insurance Brokers has developed a specialized division aimed at understanding and meeting the needs of not for profit associations.

The Ontario Association of Food Banks (OAFB), an umbrella group representing many of the province's local food banks, recently benefited greatly from Binks' conscientious and caring approach to insurance coverage.

"Food banks are typically smaller organizations with minimal budgets, which means insurance is often not affordable to them," explains Claude Miron, an Account Executive with Binks. "We approached a number of insurance markets and explained what we were looking for. We put together a package that was appropriate to the needs we had identified for the OAFB and its members, including both Director and Officers' Liability as well as General Liability coverage."

The package Binks developed includes sector-specific items, such as coverage for volunteers and 100% additional coverage for peak season, when food banks are at their busiest and have their largest inventories. Food banks across the province are already benefiting from Binks' diligence. Smaller operations are now insured for



Claude Miron of Binks Insurance Brokers Limited lends a helping hand to Adam Spence, Executive Director of the Ontario Association of Food Banks

the first time, thanks to the affordability of the package, while larger operations are saving as much as 70% while actually increasing their coverage.

"Equally important," says Mr. Miron, "is that the new insurance package now offers the associa-

tion a great opportunity to give additional value to its members, by offering them access to this avenue for extremely affordable insurance. The potential for collective savings is \$100,000 for food banks in Ontario alone," he adds.

The Executive Director of the OAFB likens the

team at Binks to fine tailors. "They sized us up, then came up with the right kind of suit for everyone in the organization, followed by custom alterations," says Adam Spence. He praises everyone at Binks for their professionalism and dedication. "Their attention to detail is phenomenal. They listened carefully to find out exactly what our needs were then thoroughly developed a profile of our member organizations."

As Mr. Spence explains, saving money was critical to the OAFB, but equally important was improving coverage. "Our members struggle to put food on people's tables. We all feel a huge sense of relief knowing that security is in place so we can now focus on our primary mission. We have a tremendous amount of confidence and trust in what Binks has provided for us and the response from our members has been fantastic."

Their success with the OAFB is typical of Binks' 90-year history of helping clients save money and get the coverage they need. "It is the strength of the relationships we build that enables us to use our expertise to find the right solution every time," says Mr. Miron.

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