

Insurance for Non-Profits Flash Survey of NL in 2021

The insurance industry is predicting increases in the cost of coverage, including the various kinds of insurance that community organizations purchase. In January/February 2021, CSC NL conducted a brief survey about insurance to get a glimpse of the situation in NL and how organizations are dealing. The survey had **110 responses** from across the province, showing some trends.

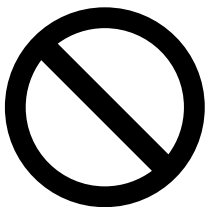


The majority (65%) of responding organizations have had their insurance come up for renewal already, at the time of the survey.

About a third of community organizations have been notified of cost increases to their existing insurance coverage. Just over a third have not been informed of increased costs, and just under a third have not been informed of any change at all to their coverage.



Of those who have had renewals, **half** have been told their costs are increasing. Of those who have *not* had renewals come up yet, a few (5%) have been informed of higher costs, and most have been notified of nothing at all yet.



About 1/5 of respondents have been notified of specific COVID-19 related exclusions to their coverage. For those that have been told their rate is increasing, exclusions are even more common (35%).

Very few organizations have been outright denied coverage, several have not yet sought coverage.



Some organizations seem very aware of insurance concerns, while many don't feel that insurance issues have impacted what they do. 30% of those who answered the survey say their board is more concerned about insurance coverage now than in previous years. Around 15% say they are now using waivers, and 1 in 20 say that insurance matters have impacted people's willingness to participate in their organization.



These results do not seem to be as dire as the warnings given from the insurance industry, but they certainly indicate that non-profits should be vigilant, read their insurance policies carefully, and be prepared for costs to increase when it is time for renewal.