

Building Tomorrow Strong Transcript EN

Shawna Peddle:

The climate crisis affects most every community across the country. In some way or another. We have floods that happen. We have storms, wildfires.

In 2024, there were over \$9 billion in insured losses due to climate events across Canada, and it is only going to get worse.

On-screen copy:

\$9 billion insured losses*

Michelle Laidlaw:

The reality is we cannot ensure our way out of this.

Shawna Peddle:

I'm Shauna Peddle and I'm the associate vice president of sustainability at cooperators.

On-screen copy:

Shawna Peddle Associate Vice President of Sustainability

Michelle Laidlaw:

I am Michelle Laidlaw. I'm the AVP of our national home product and portfolio area, and I'm also our lead for our Resiliency and sustainability program across product and claims.

On-screen copy:

Associate Vice President National Product Portfolio

Shawna Peddle:

Sustainability and resilience are interrelated, connected concepts. So if you look at sustainability, it is more the long term view. So how do we protect the future? Resilience is about today. It's about making communities stronger so you're able to recover better after an event. There are so many impacts from climate that we are understanding, but still trying to find a way to navigate.

Michelle Laidlaw:

The task that we have in our area is really to determine different ways to build resilience into Canadian homes.

The second aspect, and with my claims partners, is really about finding opportunities to adopt a repair versus replace mindset really decrease our impact.

Shawna Peddle:

We were built to meet unmet needs in our communities, and if we step back from that now,

we have not only not achieved our purpose, but we've also not lived up to the reason why we were created in the first place.

I think there are a number of things that are getting in the way of this. I think externally we are bumping up against a very complicated time in history.

Michelle Laidlaw:

There are a lot of barriers to overcome when it comes to different industry advocacy work or government advocacy work, but the bigger challenge is the lack of awareness out in the Canadian market.

On-screen copy:

Only 22% of Canadians are aware of sustainable building measures*

Michelle Laidlaw:

The other is lack of innovation in this space and the fear around making change in this space.

Shawna Peddle:

So the way that we approach the climate crisis is that we don't try to tackle all parts of it at once. We have to focus and we have to understand what are the parts that we can actually influence as an insurer and as a catalyst for others to join us.

We are very lucky in that we are given dollars by the organization to be able to go out and achieve community partnerships that allow us to be able to expand the reach that we have in communities.

On-screen copy:

\$8.7 billion invested in impact and climate transition investments*

Michelle Laidlaw:

We've actively promoted and launched our tomorrow strong endorsement, which puts clients in a better position. We build with more resilient features, post loss, and this ensures that we are actively contributing to a build back, better posture.

Shawna Peddle:

One thing that I'm really interested in, one potential that they've been working on quite closely, is a project on wildfire resilience in British Columbia. So it's a partnership with an indigenous community and the University of British Columbia that's digging into how can we use indigenous leadership to be able to reduce wildfire risk?

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The Simpcw Wildfire Resilience Coalition is a forest management program designed to reduce wildfire risk

Approximately 8,000 wildfires burn more than 2.5 million hectares annually*

Michelle Laidlaw:

We do a number of items with government advocacy, working with partners like the Institute for Catastrophic Loss Reduction on advocating for better building codes, for improved building measures to build in areas of the country that maybe aren't as exposed to risk.

I am actually really excited by the degree of imitation we see in the market. We intended to be a catalyst. We intended to be a leader, and we intended to be bold. And what we are seeing on the product side is we are seeing imitations of our tomorrow strong coverage, and we've seen some that are slight imitations and some that are almost word for word imitations.

Shawna Peddle:

I'm very, very happy with the progress that we've made and very proud of the progress we've made as Co-operators, and inspired that things are just going to continue to get better.

Michelle Laidlaw:

The thing that gives me hope is when I talk to my peers, we're all saying the same things. We are all speaking the same way. We're speaking about resiliency. We're speaking about the importance of resiliency. And it gives me hope to know, like we have a phenomenal group of people doing a lot of phenomenal work and all headed in the same direction.

Shawna Peddle:

The climate problem is not going to go away. It is right in front of us. And I think what I would want people to know is that resilience is possible. We can do this and that this is the most pressing issue of our time, not just for us as an organization, but for us as a society.

On-screen copy:

Research indicates that each \$1 invested in resilience and adaptation, returns \$13 to \$15 in direct and indirect benefits*

Co-operators is committed to investing in climate adaptation and mitigation, and in 2025 had invested US\$2.44 billion in Climate Solutions*

*Total invested in climate solutions. This metric is expressed in \$US in alignment with the NZAOA target.