

# Revitalize Spa Heart and Stroke Fundraiser



Monica Rogato is doing her part to put an end to heart disease. The owner of Revitalize Spa recently hosted a fundraiser for the Heart and Stroke Foundation at her downtown Georgetown business where guests were treated to draws, demonstrations, vendors and refreshments. The spa was jam-packed with people of all ages as they enjoyed an evening of fun and fundraising.

Photos by Ron Stiel



**LEFT:** Paolo Rogato (centre) catches up with Linda and Brian Clark.

**ABOVE LEFT:** Thanks to Monica Rogato, Kathy Brooks, Nicole Rayner, Karen Case-Bloomfield and Lee Bloomfield for organizing such a great event!

**ABOVE:** Ryan Brooks was thrilled to win a bucket of golf balls.

**ABOVE RIGHT:** Mary Meredith (left) and Sara Roo enjoy an evening at the spa.

**RIGHT:** Spa owner Monica Rogato presents a cheque for \$2,000 to Nancy Mrazek from the Heart and Stroke Foundation.



## “PAY ME NOW OR PAY ME LATER”

By Paul C. Armstrong



This adage typifies what many consumers end up experiencing because they were not informed enough to make a balanced decision. There is an assumption that all insurance is the same and that some insurers are gouging to make more money.

In fact, it is the opposite. Insurers want to be competitive but if the loss history suggests higher rates to cover the cost of claims, that's what has to be done. Companies just don't charge higher premiums to suit themselves, but by law have to apply to the Financial Services Commission for Ontario to get change and new premiums are only allowed when the commission has received a plan, properly documented, supported by loss records and an acceptable underwriting philosophy.

Approval doesn't happen in weeks or months for all companies but it is staggered. If the submitted plan is rejected and turned back, insurers have to regroup, re-file and wait. This could be costly and the consumer shift occurs because of temporary lower rates.

Most, if not all, insurers are behind in what they should be charging. Companies cannot get new rate approval fast enough based on the volume of losses experienced. Insurers are required to reserve funds to pay future claims and those that have not yet hit the courts. The Government recognizes the need and since they neither have the expertise nor want the burden, they will be granting rate changes.

This is where the "Buyer Beware" expression applies. Licensed insurance representatives should come clean with the consumer, explaining why rates are what they are, what they are likely to be and the underwriting philosophy of some insurers over others. The shift to change insurers for price alone would not be as prevalent if buyers were informed.

Switching to group plans or direct insurers to save dollars without knowing what the rules are is fatal. When the rules change and you no longer qualify, you're out and these programmes offer no alternative. You now have to search for new protection at higher costs.

If you shift because of lower rates, you may pay a bigger price later. There is no "guardian angel" in this business except the brokerage representing a number of insurance companies for your benefit.

Get informed, pay the market rate and sleep easier, knowing that is the best decision.

Comments are always welcomed by email [parmstrong@pcarmstrongins.com](mailto:parmstrong@pcarmstrongins.com) or phone 905-877-0133.

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