

Competing Against Low-Rate, Poorly Underwritten Insurance Competitors

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When new entrants undercut on price without proper underwriting, it creates both a challenge and an opportunity for established MGA's like Signature Risk Partners. Here's how we help our insurance brokers compete effectively while maintaining underwriting discipline and long-term profitability.

1. Highlight the Value of Proper Underwriting

- **Educate Clients:** We communicate to brokers and insureds why proper underwriting matters and emphasize that accurate risk assessment protects their clients from denied claims, unexpected exclusions, and future rate spikes.
- **Share Examples:** There are endless real world examples where poor underwriting led to claim disputes or financial loss for an insured i.e. [\(Go Fund Me RV Park\)](#)

2. Differentiate on Service and Expertise

- **Niche Specialization:** Our Underwriters leverage their deep knowledge of the risks we write. We offer risk management advice and highlight our tailored coverage enhancements that generic competitors cannot match.
- **Superior Claims Handling:** Signature's Third Party Claims administrator [IPG](#) provides superior claims outcomes for our insureds without any conflicts of interest.
- **Relationship Focus:** We continue to build strong, consultative relationships with our insurance broker network. Personalized service and responsiveness are often valued over price alone in the commercial sector. Response time is critical.

3. Innovate with Technology

- **Automating Renewals:** Signature is committed to investing in technology which is constantly evolving and improving to make the broker experience as smooth and pain free as possible.
- **Workflows and APIs:** Automated renewal reminders, real-time UW updates via SMS and WX Weather Alerts. Fast policy document turnaround.

4. Offer Flexible, Value-Added Solutions

- **Customizable Coverage:** Secure, Select and Standard coverage options provide modular policy options tailored to the unique exposures for each program Signature offers.
- **Signature Pay:** We offer the lowest rate premium finance option in Canada and the only option that does not require a downpayment. Signature Pay offers meaningful savings while removing considerable workload for the insurance broker.

5. Stay Disciplined on Pricing

- **Do Not Chase Unsustainable Rates:** Signature Risk will resist the temptation to match unsustainable pricing. Poorly underwritten business often leads to high loss ratios and future market corrections, which can damage your reputation and relationships.
- **Selective Growth:** Signature Risk will always continue to focus on retaining and growing well run accounts that value expertise and stability over the lowest price.

6. Communicate Carrier Stability and Long-Term Partnership

- **Financial Strength:** Signature Risk only works with A rated or better insurance companies who provide financial stability and timely claims-paying ability.
- **Long-Term Commitment:** Signature Risk was launched in 2006 and remains committed to each sector it operates in, especially when competitors may exit after unsustainable losses.

Key Takeaway

Signature Risk will continue to compete by focusing on our expertise, service, and long-term value—not just price. Over time, insureds that choose the lowest bidder without proper underwriting are likely to face problems, while Signature's disciplined approach will protect both our broker relationships, their clients and our business for the long run.

About Signature Risk Partners Inc.

Signature Risk Partners Inc. offers superior commercial insurance programs for select niche industries across Canada. Based in Toronto, Signature Risk works with global insurance experts in Canada, the United States and London, U.K. who are leaders in commercial programs, risk management and underwriting.

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