

News Release.....

FOR RELEASE

#05-189

July 15, 2005

<u>PUBLIC ADVISORY FOR INSURANCE POLICY HOLDERS WITH TERRITORIES INSURANCE SOLUTIONS</u>

WHITEHORSE - Yukoners who have purchased insurance from Territories Insurance Solutions are advised that there may be some discrepancies with their coverage and they should confirm their coverage as soon as possible with the insurance company named in their documents.

The Yukon Superintendent of Insurance, the licensing authority for the insurance industry in the Yukon, has recently had concerns with the operation of Territories Insurance Solutions and Joanne Walker, owner and insurance broker representing Territories Insurance Solutions.

"We are especially concerned that Yukoners may not have the genuine insurance coverage they purchased which puts them and their chattels at risk," Superintendent of Insurance Fiona Charbonneau said. "People with automobile insurance from Territories Insurance Solutions may not be legally covered, which may inadvertently place them in violation of the law."

All clients of Territories Insurance Solutions should check and confirm with the insurance company noted in their documents to ensure that they have valid insurance coverage in place. All insurance policies related to automobile, recreational vehicles and home insurance may be affected.

An investigation by the Office of the Yukon Superintendent of Insurance is underway into the operations of Territories Insurance Solutions. The broker has been suspended from all business related to the selling of insurance pending the outcome of this investigation.

Yukoners looking for information on how to proceed are asked to contact the Superintendent of Insurance at 667-5111 or toll free at 1-800-661-0408 ext 5111.

-30-

Contact:

Peter Carr Cabinet Communications Advisor (867) 667-8688 peter.carr@gov.yk.ca Doug Caldwell Communications & Policy Analyst Department of Community Services (867) 667-8065 doug.caldwell@gov.yk.ca