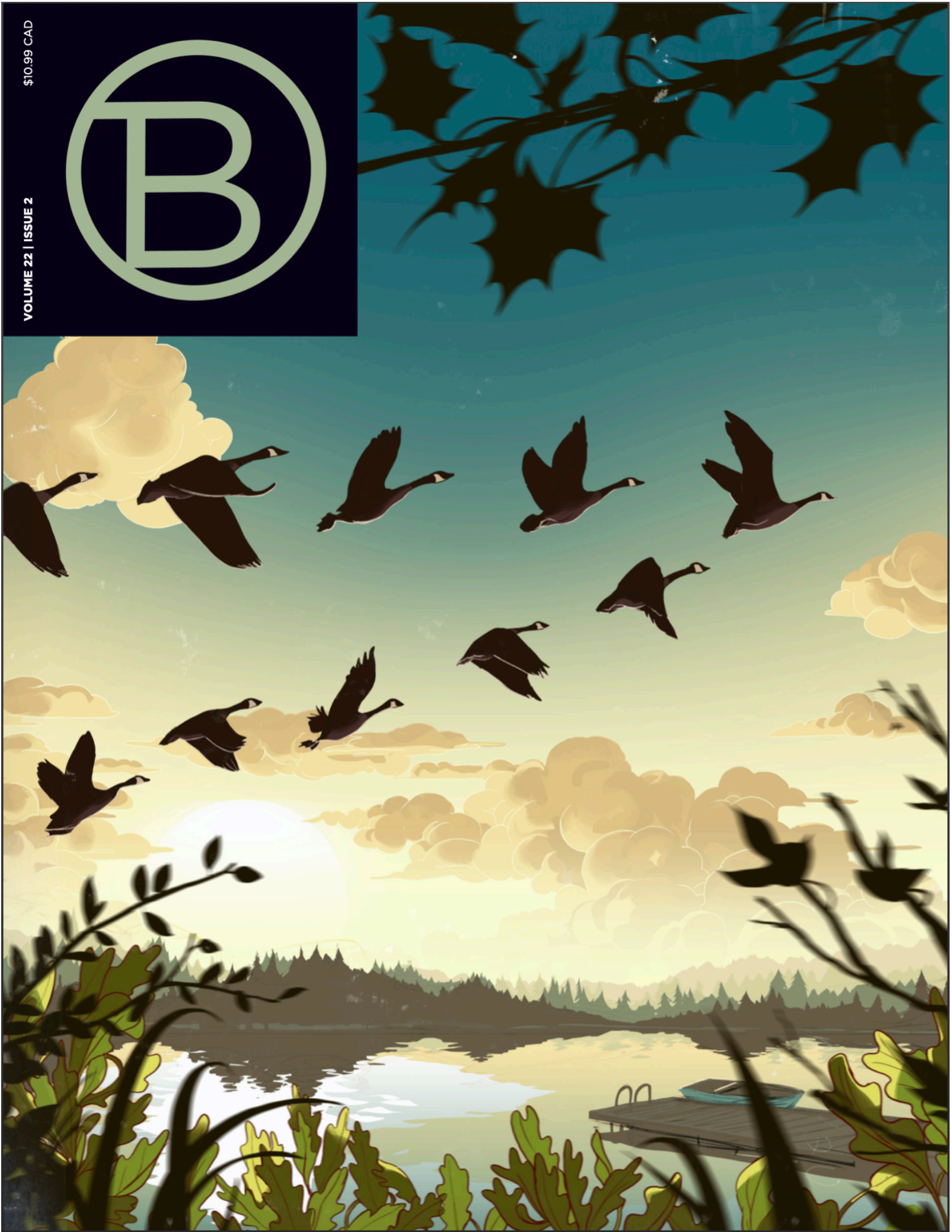


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COLUMNS

INTERESTING NICHE | GOLF COURSES

With Ashley Chinner – SVP & Director of Golf, Signature Risk



Signature Risk Partners Inc. is an MGA that creates and markets custom insurance programs for professionally managed groups and individual organizations.

WHAT MADE YOU SPECIALIZE IN THIS NICHE—GOLF COURSE INSURANCE?

I grew up with golf. I started as a touring golf pro and have been a member of the CPGA since 1989. Over the years, I've played golf tournaments in 25 countries, 40 states and 10 provinces. I'm also a past champion of the Canadian PGA Championship. With my golf experience, I've seen a lot of golf courses and know the unique features and ins and outs. After starting a family, I was craving more stability and less travel, so I took a job with Clublink that was closer to home. It was there that I was introduced to the world of insurance. I started working in insurance 20 years ago—not knowing anything—I have been at Signature since 2011, focusing on niche market insurance that includes golf amongst other things like

insurance for wineries, craft breweries and live events.

GOLF HAS ALWAYS BEEN A POPULAR SPORT IN ONTARIO, BUT DURING THE PANDEMIC ITS POPULARITY ROSE MORE THAN EVER—WHAT CHANGES HAVE YOU SEEN IN RECENT YEARS?

The current courses are definitely busier than ever. Some unique trends that we saw over the past few years is that some regions have added 45% more scores to the handicap provider, which is a huge increase. The pandemic not only skyrocketed the popularity of golf here in Ontario, but we also saw a lot of young golfers and first timers trying the sport. Golf is a great stress reliver and in today's fast paced, high stress world it's amazing to see everyone enjoying golf. Another change we're seeing quite frequently is ownership changing hands as land becomes more and more expensive here in Ontario.

IT SEEMS THAT GOLF COURSES HAVE FOUND UNIQUE WAYS TO INCREASE REVENUE—STAYING OPEN YEAR ROUND OR HOSTING DIFFERENT EVENTS ON THEIR PROPERTY—HOW DOES THIS AFFECT THEIR INSURANCE AND WHAT TRENDS ARE YOU SEEING?

Winter 2020–2021 saw a lot of golf courses pursuing unique opportunities that would allow them to stay open year round—activities like walking trails, cross country skiing and skating rinks in their parking lots. These changes to business-as-usual operations had insurance implications and we were working to make sure the courses had proper coverage. Insurance ratings for golf courses are based on a six-month season and when the risk changes the insurance needs to be looked at.

Fast forward to 2021, what we're seeing

is golf courses are quickly finding out that sticking to golf is the best option and have moved away from the outside-of-the-box activities—now operating as traditional golf courses with added 'perks'. Indoor golf simulators are one trend that gained popularity to meet the demand of golf activity in the past years. We have seen more than 50% of courses invest in the technology to offer simulators to their golfers and members.

ONTARIO IS SEEING EVER-CHANGING WEATHER PATTERNS AND INCREASING RISK OF INTENSE STORM ACTIVITY, WHAT KIND OF INSURANCE SHOULD BROKERS BE SURE GOLF COURSES CARRY?

Based on weather patterns it is likely that we are going to see more and more of these crazy high impact weather events take place in Ontario. There are a few things that brokers should recommend—of course every client has unique needs. Good recommendations include policies that cover golf courses grounds coverage, tree and shrub endorsements plus something more substantial is always beneficial. Wind and flooding are big risks for golf courses here in Ontario so making sure that is insured is important.

WITH CURRENT RATES OF INFLATION RISING ALL THE TIME, HOW DO BROKERS MAKE SURE THEY HAVE PROPER COVERAGE ON THE BUILDINGS/PHYSICAL STRUCTURES THAT MAKE UP PART OF THE GOLF OPERATION?

Right now is a really good time to look at values. We are coming out of two years in a pandemic, supply chain issues and the cost of everything is going up. For both new business and/or renewal business, getting the numbers right, right now is more important than ever before.