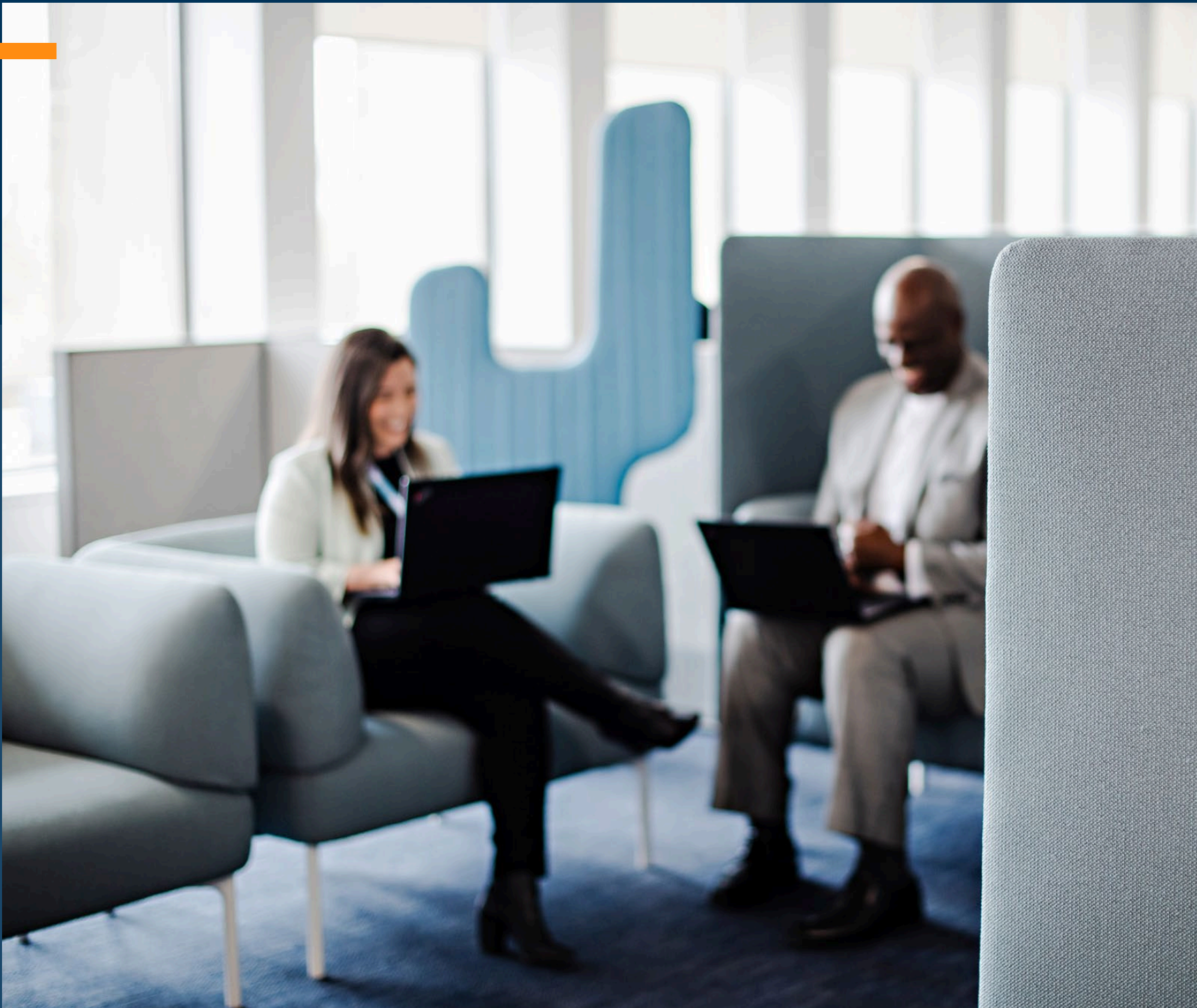


2024  
Public  
Accountability  
Statement



definity.



This public accountability statement relates to Definity Insurance Company and its affiliates, Sonnet Insurance Company, Petline Insurance Company, Finshore Capital Inc. and MHK Insurance Inc. In this document, unless the context requires otherwise, “We” or “Definity” refers to Definity Insurance Company, Sonnet Insurance Company and Petline Insurance Company collectively. This public accountability statement pertains to our most recent fiscal year (January 1, 2024 to December 31, 2024) and fulfills the requirements of the public accountability statement regulations under subsection 489.1(1) of the *Insurance Companies Act* (Canada) and the *Public Accountability Statements (Insurance Companies and Trust and Loan Companies) Regulations*. All dollar amounts are expressed in Canadian currency. Figures have been rounded for presentation. For further information about these companies, please visit [definity.com](https://definity.com). Comments or questions regarding this document may be directed to our Environment, Social, and Governance (ESG) group at [sustainability@definity.com](mailto:sustainability@definity.com).



# Community Investment and Social Impact

Definity is focused on building a better world by helping our clients and communities adapt and thrive.

We invest in organizations that support our ESG objectives and our Inclusion, Diversity, Equity, and Accessibility (IDEA) goals, ensuring our investments in communities align with our values and purpose.

In 2024, we prioritized corporate donations to help build climate-ready communities through adaptation and resilience, and to help drive more equitable outcomes in society. In 2024, Definity made \$4,202,000<sup>1</sup> in charitable donations, including \$1,088,000 to the Definity Insurance Foundation. 2024 was also a record-breaking year for employee community engagement through our volunteer and giving programs, with employees volunteering more than 5,600 hours to charitable causes in their communities.

<sup>1</sup> Totals include community investments and donations from all Definity operating brands, including Definity Financial Corporation. Donations made directly to registered charities, including donations to the Definity Insurance Foundation (a registered charity), and donations to universities, employee matching, and other donations recorded in the general ledger accounts for corporate charitable giving.



**\$4,202,000**  
in charitable donations

**5,600**  
hours volunteered

## Community Investment and Social Impact

### Charitable Giving

Definity’s Community Investment and Social Impact strategy is built on collaboration, engagement, and measurable outcomes. Through strategic partnerships, we work with organizations that share our commitment to climate resilience and economic inclusion. Our employees play a key role in this effort, with volunteerism and skills-based contributions strengthening local communities.

We prioritize trust-based philanthropy, providing community organizations with the flexibility and resources they need to create lasting impact. Our partnerships focus primarily on capacity building, ensuring organizations have the tools and support to grow and sustain their efforts. While some collaborations target specific areas, our broader mission remains the same: to help organizations achieve their goals in the most effective way possible.

Unlike traditional funding models that dictate how resources must be used, we take a collaborative approach. We endeavour to listen to our partners, understand their priorities, and align our support with their needs. Instead of prescribing solutions, we trust organizations to determine the best path forward — working alongside them to amplify their impact and drive meaningful change.

At Definity, we believe strong communities are essential for a sustainable future. Our Community Investment and Social Impact strategy focuses on two key areas:

1. **Enabling Climate-Ready Communities (Adapt)** – Helping Canadians prepare for and respond to climate-related risks
2. **Driving Equitable Economic Participation (Thrive)** – Reducing systemic barriers for underrepresented and underserved communities

By prioritizing these areas, we strive to ensure our contributions create meaningful, lasting impact where they are needed most. Through strategic partnerships, employee engagement, and targeted funding, we address critical challenges while fostering long-term resilience.

In 2024, we continued to target initiatives that build more equitable and climate-ready communities. In 2024 alone, Definity invested \$1.7 million in partners who are supporting more equitable participation in the Canadian economy, and \$2.2 million in organizations that support climate adaptation and resilience efforts across the country. We also contributed to communities in the form of in-kind donations by volunteering our workforce and technical expertise to support local projects and organizations.

In support of Definity’s purpose, we renewed several key corporate partnerships that enable climate-ready communities, both rural and urban, through adaption and resilience and drive more equitable outcomes in society.

### Strengthening Climate Resilience and Adaptation

ALUS: ALUS engages farmers and ranchers to develop nature-based solutions on their land to build climate resilience and enhance biodiversity for the benefit of communities and future generations. Definity’s funding supports the growth of the ALUS network and the creation of more acres of nature adjacent to productive farmland.

Green Communities Canada: Green Communities Canada is a national registered charity that supports grassroots-led climate action through leadership, connection, training, and funding. Definity’s funding helped to establish the Living Cities Canada Fund, enabling community green infrastructure projects across Canada to be developed and scaled. Employees also engaged in volunteer activities, reinforcing our hands-on commitment to sustainability.

### Driving Economic Equity

Windmill Microlending: Windmill Microlending is a charity offering affordable loans to help skilled immigrants and refugees achieve career success. Definity’s funding supports Windmill’s Impact Fund, enabling support for the organization’s growing client base of newcomers to Canada.

## Community Investment and Social Impact

### Advancing Reconciliation Through Partnerships

Definity is deepening our commitment to Indigenous communities through partnerships that support economic self-sufficiency and leadership development:

- Kocihta empowers Indigenous youth, including those with disabilities, by helping them stay in school, develop career skills, and access workforce opportunities.
- First Nations Executive Education (FNEE) at HEC Montréal provides leadership training co-created with First Nations to equip elected officials, administrators, and entrepreneurs with practical and academic skills for long-term success.
- Evergreen's Investing in Indigenous Communities and Regenerative Landscape initiative is an Indigenous-led and serving program focused on environmental stewardship and community well-being. The initiative supports Indigenous programming aimed at creating climate-resilient landscapes, advancing community well-being through ceremony and celebration, and promoting food security by cultivating traditional gardens and forests.

### Priorities

- **Targeted Community Investment:** Ensure at least **70%** of our community investments align with our social impact priorities
- **Employee Volunteering:** Achieved **15%** annual employee volunteer participation
- **Local Giving:** Strengthen engagement with brokers to enhance community giving
- **Strategic Partnerships:** Expand partnerships that drive climate adaptation and equitable participation in the economy
- **Employee-Driven Giving:** Match employee donations to eligible charities and enable each Employee Group to financially support a charity aligned with their mission and mandate

By focusing on these priorities, we aspire to create lasting, measurable impact and foster stronger, more resilient communities across Canada.



## Definity Insurance Foundation

We also partner with the Definity Insurance Foundation<sup>2</sup>, providing a minimum annual contribution of \$250,000 in financial support. As a registered Canadian charity, the Foundation operates independently and directs its philanthropic efforts and programs autonomously. We further collaborate by identifying and co-funding causes and organizations that align with common strategic priorities, providing in-kind support, and sharing opportunities and networks.

<sup>2</sup> Definity Insurance Foundation is not an affiliate of Definity Insurance Company, as defined under the *Insurance Companies Act* (Canada).

## Community Investment and Social Impact

### Volunteerism and Engagement

At Definity, employee engagement starts at the top, with leadership setting the tone for a culture of community investment and volunteerism. Senior executives actively champion volunteer initiatives, often incorporating them into team-building activities to inspire participation and build connections. Business units with strong leadership support for volunteerism consistently report higher levels of employee engagement, demonstrating the influence of leadership advocacy.

#### Employee Volunteerism

Volunteerism at Definity reached new heights in 2024, with 15% of employees reporting that they are actively participating. Key initiatives included:

- **Skills-Based Volunteering:** Employees mentored newcomers, analyzed risk data for nonprofit organizations, and contributed to community education materials — for instance helping [Green Learning](#) enhance their student education materials.
- **Matching Program:** Employees’ volunteer hours were matched with up to \$400 in financial contributions to registered charities, amplifying their impact. In 2024, this program contributed nearly \$68,000 to support community organizations.
- **Increased Visibility:** Internal storytelling and recognition programs inspired more employees to engage in volunteer opportunities.
- **Employee-Directed Giving:** Five of our employee groups — the Anti-Racism and Cultural Equity employee group, LGBTQ+ employee group, Women’s Empowerment employee group, Environment and Climate Action employee group, and Disability and Accessibility Advocacy employee group — each directed a \$20,000 contribution to an organization aligned with their advocacy work.





# Access to Financial Services

Definity aspires to provide an equal, quality experience for all customers to enjoy. We take measures to remove barriers, physical and digital, and put several resources and processes in place to achieve this goal. These include:

- Developing inclusive policies and procedures, including our accessibility plan and accessibility policy
- The Accessibility Working Group updating our accessibility plan
- Establishing the Disability & Accessibility Advocacy Employee Group to advocate for disability awareness, inclusion, and equity
- Leveraging digital accessibility monitoring tools and making our website content more accessible for everyone, including those with disabilities, impairments, and limitations
- Providing accessibility training to all new employees, along with specialized training for those in customer-facing roles
- Meeting accessibility requirements when building or making major changes to office spaces

During the year, Definity also continued to offer insurance products that support the needs of senior citizens and persons with disabilities. Examples include:

- Offering discounts on auto insurance in parts of Canada for eligible retirees
- Allowing permitted accessibility modifications to vehicles we insure, such as adding a wheelchair lift, hand controls, or custom seat systems





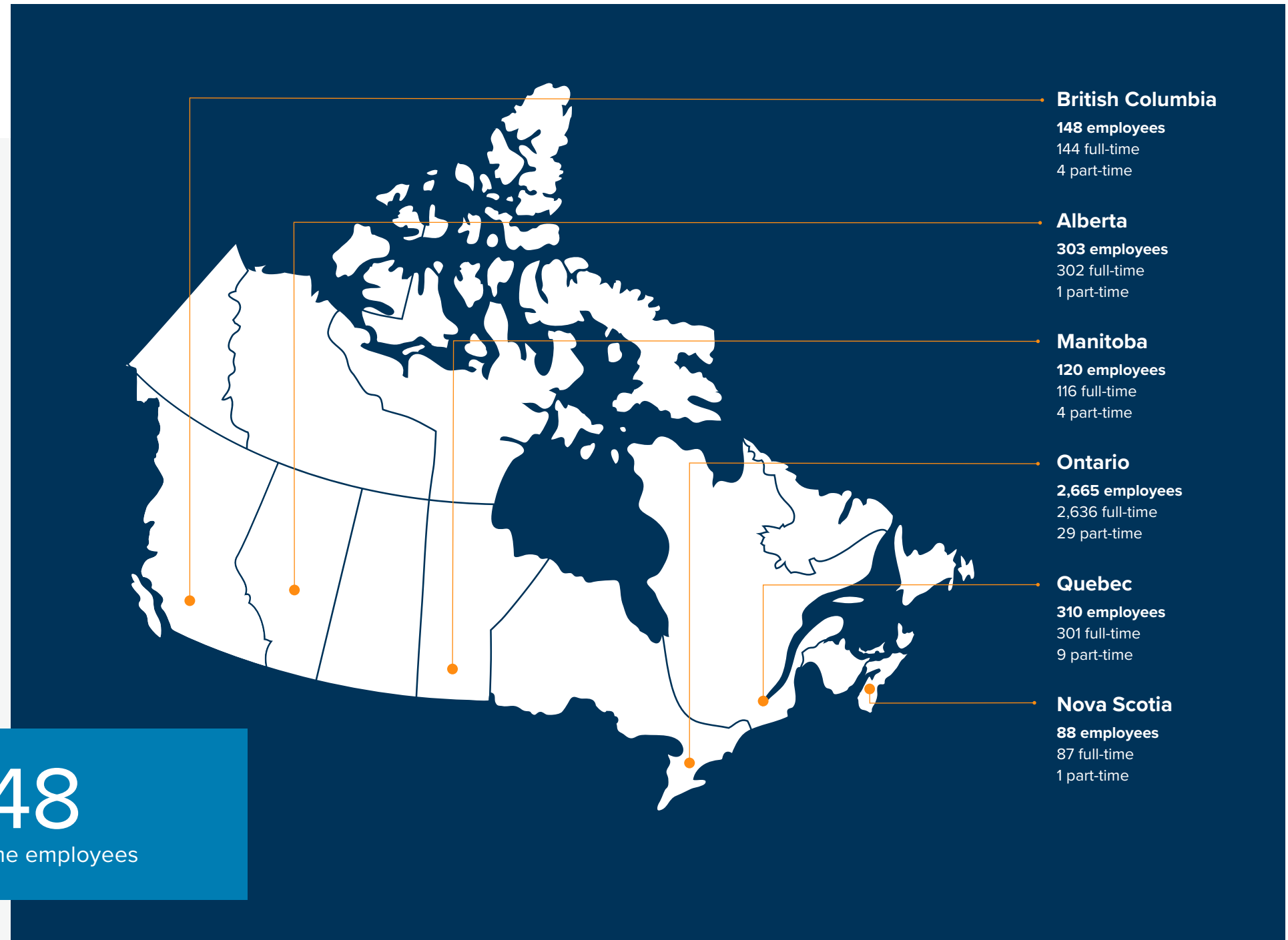
# Workforce by Region

As of December 31, 2024

**3,664**  
employees

**3,586**  
full-time employees

**48**  
part-time employees





# Contributing to Canada's Economy

Insurance is a powerful enabler of countless pursuits in our society and provides crucial underpinning for our economy. Insurance provides security and peace of mind for people to take the risks that are necessary to pursue their ambitions — to buy a home, drive a car, or grow a business. When the unexpected happens, insurance acts as a “financial first responder” to help get things back to normal.



## Contributing to Canada's Economy

### Taxes Paid

Income and premium and fire taxes paid or payable by our financial group to federal and provincial governments in respect of 2024:

Province/Territory	Income Taxes	Premium and Fire Taxes	Total
Alberta	\$6,335,452	\$23,756,831	\$30,092,283
British Columbia	\$8,208,541	\$22,914,226	\$31,123,067
Manitoba	\$229,714	\$579,689	\$809,403
New Brunswick	\$2,835,459	\$4,818,175	\$7,653,634
Newfoundland and Labrador	\$61,943	\$212,162	\$274,105
Nova Scotia	\$3,026,471	\$7,091,993	\$10,154,464
Northwest Territories	\$22,327	\$61,409	\$83,736
Nunavut	\$12,656	\$27,821	\$40,477
Ontario	\$40,064,195	\$80,492,413	\$120,556,608
Prince Edward Island	\$468,095	\$823,228	\$1,291,323
Quebec	\$4,714,868	\$10,820,879	\$15,535,747
Saskatchewan	\$328,759	\$1,125,582	\$1,454,341
Yukon	\$10,462	\$28,742	\$39,204
<b>Total Provincial/Territorial</b>	<b>\$66,355,242</b>	<b>\$152,753,150</b>	<b>\$219,108,392</b>
<b>Federal</b>	<b>\$88,123,601</b>		<b>\$88,123,601</b>
<b>Total</b>	<b>\$154,478,843</b>	<b>\$152,753,150</b>	<b>\$307,231,993</b>

Figures rounded for presentation

### Debt Financing

We provide debt financing to Canadian businesses to support their operations, growth, and success. As of December 31, 2024, authorized amounts made available to firms in Canada totalled approximately \$45.7 million.

Provinces		\$0-\$25	\$25-\$100	\$100-\$250	\$250-\$500	\$500-\$1000	\$1000-\$5000	\$5000 and greater	Total
(in thousands of dollars)									
Alberta	Authorized Amount	\$2,346	\$3,524	\$2,079	\$3,402	\$1,170			\$12,521
	Number of firms	241	71	15	11	2			340
British Columbia	Authorized Amount	\$652						\$12,617	\$13,269
	Number of firms						1		1
Manitoba	Authorized Amount	\$101							\$101
	Number of firms								
New Brunswick	Authorized Amount	\$34							\$34
	Number of firms								
Newfoundland and Labrador	Authorized Amount	\$30							\$30
	Number of firms								
Nova Scotia	Authorized Amount	\$81							\$81
	Number of firms								
Northwest Territories	Authorized Amount	\$2							
	Number of firms								
Nunavut	Authorized Amount	\$3							
	Number of firms								
Ontario	Authorized Amount	\$2,705					\$4,238	\$12,673	\$19,617
	Number of firms						1	1	2
Prince Edward Island	Authorized Amount	\$13							
	Number of firms								
Saskatchewan	Authorized amount	\$60							
	Number of firms								
<b>Total</b>	<b>Authorized amount</b>	<b>\$6,028</b>	<b>\$3,524</b>	<b>\$2,079</b>	<b>\$3,402</b>	<b>\$1,170</b>	<b>\$4,238</b>	<b>\$25,290</b>	<b>\$45,731</b>
	<b>Number of firms</b>	<b>241</b>	<b>71</b>	<b>15</b>	<b>11</b>	<b>2</b>	<b>1</b>	<b>2</b>	<b>343</b>

Figures rounded for presentation

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