

## UP CLOSE

# Desjardins Insurance embraces modernization for future growth

Senior vice-president of group benefits and retirement savings **Marie-France Amyot** discusses how the Canadian insurer is streamlining operations and creating more customer-focused solutions

**DESJARDINS INSURANCE** is embarking on an ambitious mission of modernization under the direction of senior vice-president Marie-France Amyot, head of the firm's newly merged group benefits and retirement savings business.

Since taking the helm of the combined business unit earlier this year, she has been leveraging the latest digital solutions to improve operational efficiency and strengthen Desjardins Insurance's relationships with its partners.

A fast-rising executive with an eye for innovation, Amyot began her career as a lawyer in Quebec before joining the insurance industry and holding several positions within Desjardins Insurance's property and casualty (P&C) lines of business. After helping to integrate State Farm's Canadian operations, and then heading the commercial lines division, Amyot was recently tapped to lead group benefits and retirement savings.

She recently sat down with *Benefits and Pensions Monitor* to discuss her role, as well as emerging trends that are affecting the insurance industry today.

"Combining group benefits and retirement savings is an opportunity to create a one-stop shop that will produce improved experiences for both plan members and sponsors," Amyot says. "With an increasing amount of our business coming from outside Quebec, this



Marie-France Amyot, senior vice-president of group benefits and retirement savings

merger takes us to the next level as a key player in Canada's insurance market."

Desjardins Insurance belongs to Desjardins Group, North America's leading financial cooperative with 58,000 employees, and 7.5 million members and clients.

Founded more than 120 years ago, the organization is one of Canada's top

employers in 2023 according to *Forbes* and Mediacorp Canada, and was fourth on *Forbes'* list of The World's Top Female-Friendly Companies in 2022.

Amyot is taking charge of Desjardins Insurance's key group benefits and retirement savings business at a time when the insurance industry is dealing with a

volatile economy and the need to navigate the rapid pace of digital change.

Despite these challenges, she is confident that Desjardins Insurance is well positioned to weather the economic uncertainty while leveraging new technology to become stronger than ever.

### Time for transformation

Asked to name the biggest challenge when embracing change, Amyot points to culture and the importance of inspiring people to adopt something new.

This has been particularly relevant over the last several months as Amyot oversees the combination of two key business divisions, where she is targeting synergies and finding new ways to meet the needs of plan sponsors and enhance operational excellence.

“Over the years, I’ve had the opportunity to be involved in many transformational projects at Desjardins Group,” she says. “I’ve learned a lot about taking existing products, business rules, processes, and services, and adapting them to a new reality.”

“And I’ve been lucky, too, because I’m surrounded by people who have remarkable expertise and experience in the insurance industry. It’s been challenging, but also rewarding, and a lot of fun as we continue to modernize our systems and transform our organization.”

It’s an exciting time for Desjardins Insurance. In April, the retirement savings business reached \$20 billion of assets under management for the first time, while the group benefits unit now sees more than 50 percent of its volume coming from outside Quebec, mainly from Ontario, Western Canada, and the Atlantic provinces.

### Building on values

Amyot says much of Desjardins Insurance’s success is derived from Desjardins Group’s cooperative values. With every employee focused on the changing needs of the organization’s members and clients, it creates a unique approach to how they think and operate.

One way this is achieved is through the practice of having every manager call a client at least once a month, and that goes for

managers at any level, from vice-president up.

“We are a customer-centric organization,” she says. “We do these calls to really understand our members, learn about their experiences, and ensure we are always acting in their best interests.”

Today, Amyot is focused on simplicity and flexibility, which she believes are key to creating easy-to-use, high-performing, people-focused services. She feels it’s important to ensure that insurance solutions are flexible so that they will meet a variety of requirements from a diverse range of clients.

“We need to address the evolving needs of clients today,” she explains. “This is where data and analytics are so important – allowing us to be more proactive in partnering with employers.”

Similarly, when insurers invest in new technologies, it pays off for employers – and their employees too. Just think of virtual healthcare or a payment card on a mobile app. These types of tools are a way for plan members to access the resources they need when they need them, and to save them time and money while they do.

Not only that, but when employers offer the tools that employees (and prospective employees) are clamouring for, they’re showing that they care. That sets them apart in a tight labour market, where every advantage counts. Even better? They’re contributing to employee health and wellness at the same time.

With many businesses struggling to overcome labour shortages and attract the best talent, among other challenges, Desjardins Insurance believes that group insurance has a role to play in supporting employers when it comes to identifying issues in the workforce and moving proactively to improve employee satisfaction.

### Addressing mental health with care

The mental well-being of workers is an increasingly important consideration for employers today. With millions of Canadians facing mental health challenges, Amyot believes it’s incumbent on Desjardins Insurance to be a provider that cares.

“We want to be part of the conversation,” she says. “When a member is dealing with a disability or going through a tough period,

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this is a moment in their life when they’re the most vulnerable. So we need to be there, making sure their pathway back to work is sustainable and healthy.”

A key part of this process is an efficient and effective suite of digital tools. For example, Desjardins Insurance uses an internet-based platform called Health is Cool 360° that acts as a one-stop shop for information and access to relevant health care and support.

The platform includes a program called Health PACT that provides counselling and assistance to employees seeking help. Desjardins Insurance is also focused on prevention. The organization has partnered with the Conference Board of Canada as a founding member of the Workplace Mental Health Research Centre, to conduct research and gain a better understanding of what the Canadian population is experiencing in relation to mental health and the workplace.

### Looking ahead

Asked to provide her outlook for the years ahead, Amyot says Desjardins Insurance will remain a relevant player in the Canadian market and become a leader in customer experience.

Desjardins Insurance is also looking to involve its partners in their push to modernize. They will continue to focus on simplifying the delivery of innovative solutions, while helping employers attract and retain talent, as well as improve the well-being of their employees through a simple, people-focused, modern and high-performance service and product offer.

“As a cooperative, we have something special to offer,” Amyot says. “Everything we do is always in the best interests of our clients and members.”

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