



Property & Casualty Strategy

An Insurance Company Perspective

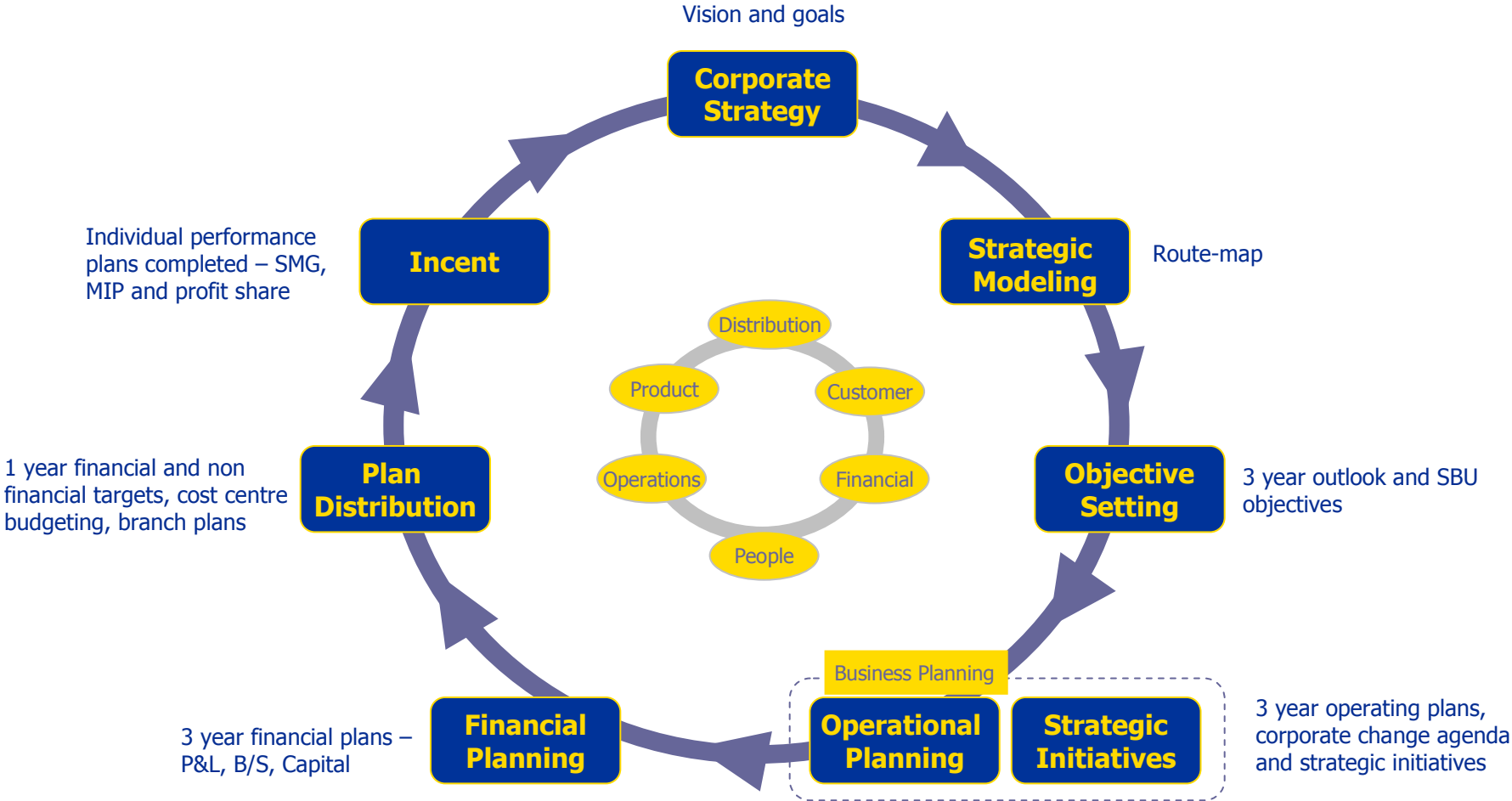
September 21, 2009

Geoff Shields

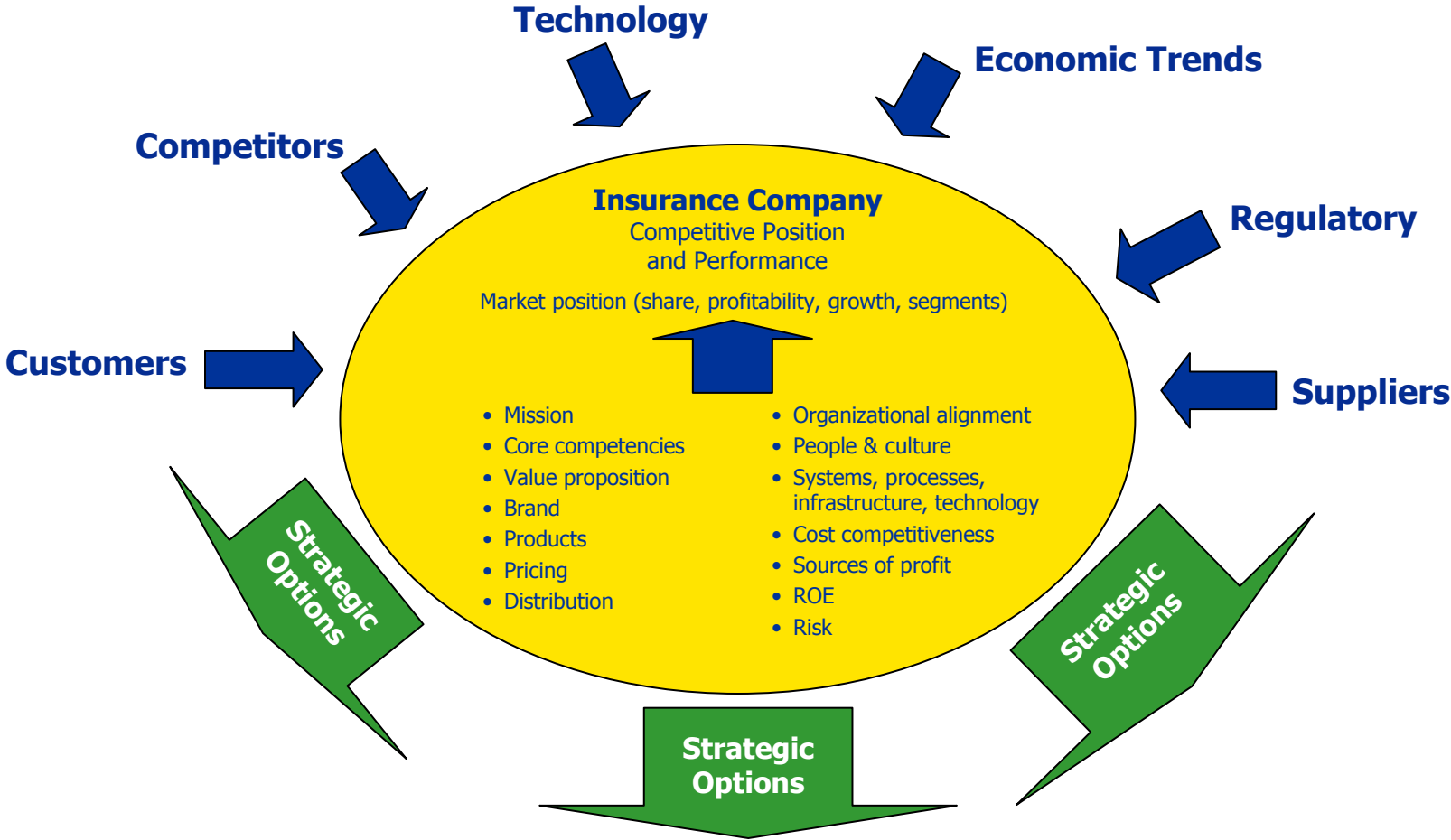
Senior Vice President, Strategy, Business Performance & Planning

Aviva Canada Incorporated

Strategy Process

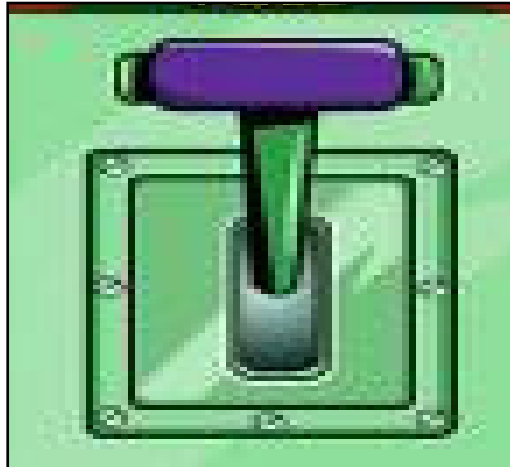


Factors Impacting Strategy



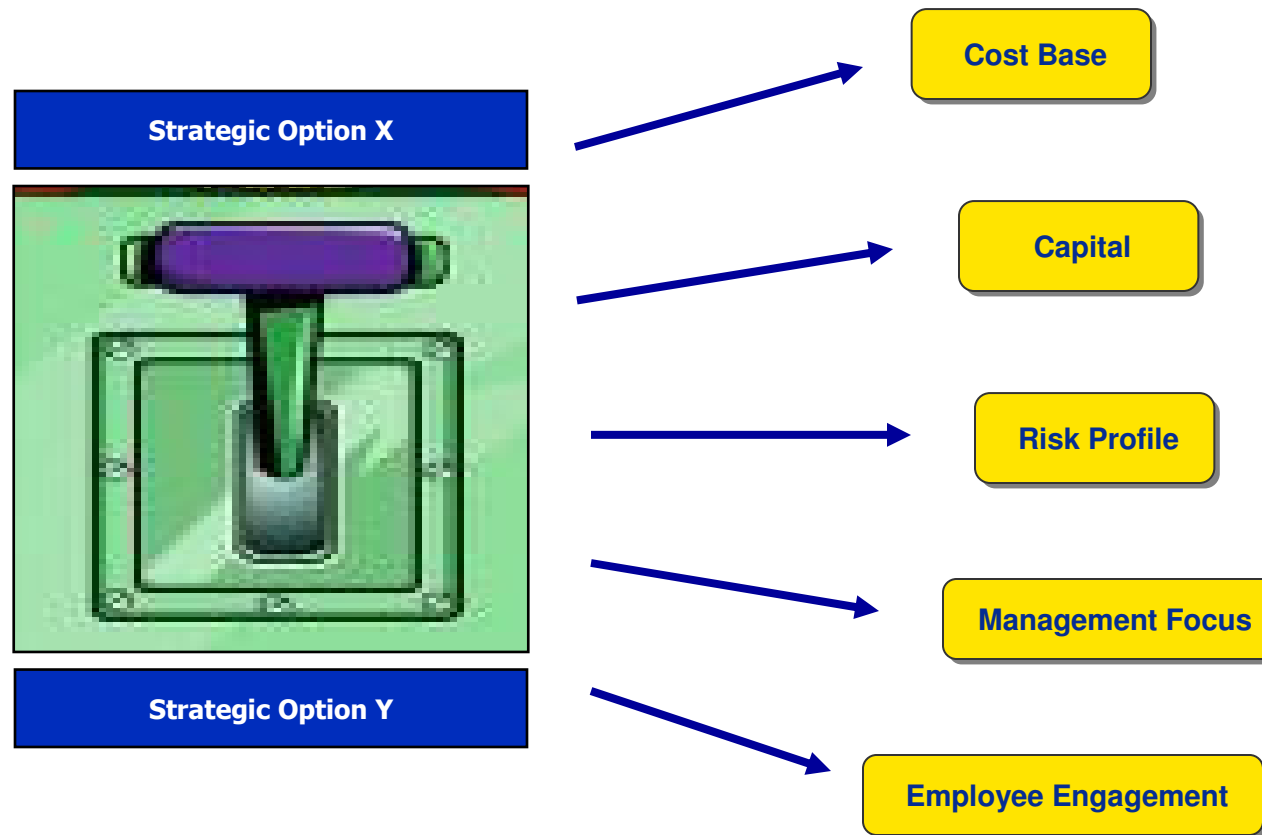
Strategic Levers

Strategic Option X

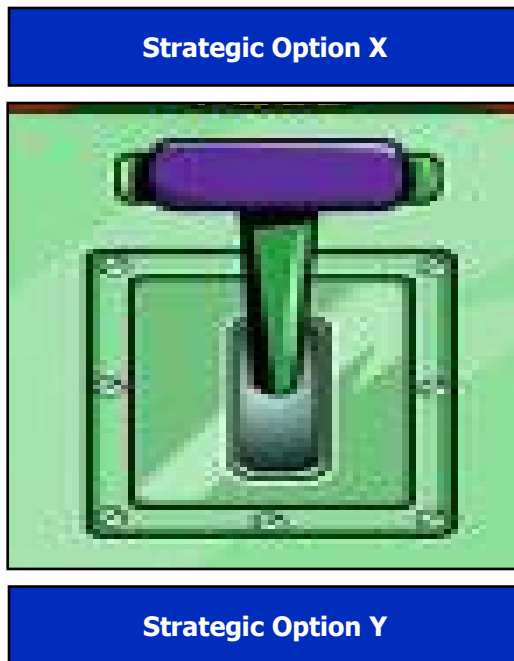


Strategic Option Y

Implications of Strategic Adjustments



Finance Toolkit



- Competitive Analysis
- Benchmarking
- Cost Projections
- Business Cases
- Scenario Analysis
- Stress Testing
- MI
- Risk Assessments

Sounds Simple...If Only There Weren't So Many Levers!



Distribution

Direct



Intermediated

Independent Distribution



Owned Distribution

Focused Intermediation



Broad Intermediation

Scope

Canadian Only



International

Local



National

P&C Only



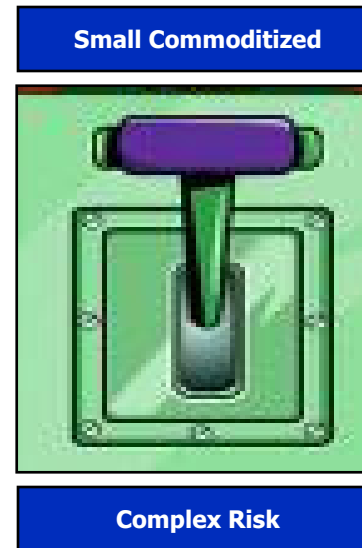
Composite Model

Mono-line



Multi-line

Customer



Growth / Scale



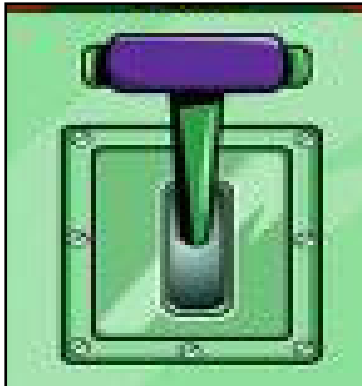
Profit Drivers

Investment Focus



UW Focus

Conservative Investing



Aggressive Investing

Price Follower



Price Leader

Product / Service

Standardized



Customized

Basic Service Levels



Service Intensive

Product Consistency



Product Innovation

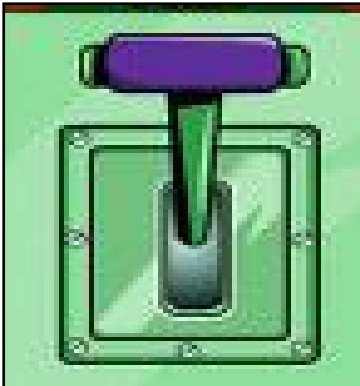
Structure

Centralized



Decentralized

Internalized



Outsourced

Low Tech



Bleeding Edge Tech

All Levers

Independent Distribution	Direct	Focused Intermediation	Canadian Only	Local	P&C Only	Mono-line
Owned Distribution	Intermediated	Broad Intermediation	International	National	Composite Model	Multi-line
Distributor Centric	Small Commoditized	Niche	Organic Growth	Investment Focus	Conservative Investing	Price Follower
Customer Centric	Complex Risk	Scale	M&A	UW Focus	Aggressive Investing	Price Leader
Standardized	Basic Service Levels	Product Consistency	Centralized	Internalized	Low Tech	
Customized	Service Intensive	Product Innovation	Decentralized	Outsourced	Bleeding Edge Tech	



AVIVA