



CORPORATE INSURANCE E-NEWS

Preventing Absenteeism

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Dan Lawrie Insurance Brokers Ltd. Introduces our new 'DL Corporate Insurance E-News'

We are pleased to issue the latest addition to the suite of information services we provide to our clients, 'DL Corporate Insurance E News'. The objective of this service is to provide our Corporate clients with timely information on matters relating to, for example, legislative changes, industry changes, group benefits, pension plans, wellness, and more.

'DL Corporate Insurance E News' will also be available through our website at www.danlawrie.com.

We hope you will find this service useful.

Preventing Absenteeism is Key to Corporate Health

Authored by Ann-Marie Tobin
THE CANADIAN PRESS, TORONTO
June 23, 2009



A new report on corporate risk and pandemic preparedness touts the benefits associated with having business plans in place for global outbreak of flu, likening them to insurance against calamity like fire.

The report by Amin Mawani of the Schulich School of Business at Toronto's York University says companies that are capable of preventing absenteeism if the current H1N1 flu pandemic leads to more serious illness in Canada this fall will be well-positioned to take customers and market share from those that can't.

They may enjoy higher stock prices and cheaper credit because financial markets tend to reward firms that report steady profits and cash flows, said the report, released yesterday at

the World Conference on Disaster Management in Toronto.

The report highlights the findings of a round table held last month, where managers from nine major corporations discussed their practices and plans for dealing with an influenza pandemic.

"Investing in pandemic preparedness is analogous to investing in insurance. You cannot buy fire insurance after the fire," Mawani said in an interview.

"Most of us have fire insurance, but we might not have pandemic insurance. And by pandemic insurance, I mean just the investments required to plan and prepare and be ready if something like this happens to your organizations. You have a business continuity plan that allows you to continue producing profits and safeguarding your employees."

The World Health Organization declared a pandemic June 11 because of the new strain of H1N1 that's circulating, and this report suggests the probability of a second, perhaps more lethal, wave of virus outbreak in the fall in the Northern Hemisphere may be higher than eight percent.

Mawani said that in January 2009, the World economic Forum at Davos, Switzerland, put the probability of a pandemic at about eight percent. But now that there is a pandemic, he suggested that's an old number and "it could come back as a much more lethal virus in the fall...and it could be a lot higher than eight percent now."

The focus of the round table report is employee absenteeism. If 15 to 30 percent of employees are absent due to an influenza pandemic, it could erode profits by 15 to 30 percent or more, depending on the organization, Mawani said.

"Second, if you have critical employees, just because you're at home doesn't mean they're safer. In Fact, sometimes the safest place may be at work. So to really keep them safe you need them to be protected, and one of the options for that, among other things, is antiviral medication," he said.

The report said federal and provincial government agencies should consider issuing guidelines to corporations on stockpiling antivirals to protect their employees.

In contrast, it says U.S. health officials explicitly stated in guidelines last December that stockpiling antiviral drugs and planning for their use is the responsibility of employers as part of comprehensive pandemic preparedness.

The companies involved in the round table all had "robust" plans, Mawani said.

To learn more about the damaging impact absenteeism has on an organization, and strategies to control it....call

**Tom Boa, Manager, Financial Services / Employee Benefits
at
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