



# CCIPA

## 加華保險專業協會

Canadian Chinese Insurance Professionals Association's Quarterly Newsletter



## President's Message

Hello Members and Colleagues,

Happy Chinese New Year!

Wishing everyone Good Health & Prosperity in the Year of the Rabbit!

The Rabbit is a popular symbol in many cultures around the world. In many zodiac studies, they say rabbits are associated with springtime and new beginnings. These happy critters symbolize longevity, peace, and prosperity. They are a reminder that life is full of possibilities. 2023 will surely be a year for success, business opportunities, good friendships, and wealth.

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I have two quotes that I would like to share here:

*"Nothing in the world can take the place of persistence. Talent will not; nothing is more common than unsuccessful men with talent. Genius will not; unrewarded genius is almost a proverb. Education will not; the world is full of educated derelicts. Persistence and determination alone are omnipotent." - Calvin Coolidge*

*"Success is the result of perfection, hard work, learning from failure, loyalty, and persistence" - Colin Powell*

We are so excited to have conducted our first in-person Spotlight interview. It is my pleasure to have my new friend Addiy Yu, CEO & President of Well Guard Insurance, as our Spotlight guest. I would like to thank him for his generosity for hosting our interview in his office. I had heard a lot of good things about Addiy and met him a few months ago at a dinner occasion. I am glad to have had the opportunity to hear his story and like to thank him for sharing his experiences in the insurance industry. I agree his early stage of his career was a nightmare. He went through tumultuous times with his businesses and he wished he had a mentor to guide him. Nevertheless, his persistence, work ethic, positive attitude, passion, and determination brought him success in his career path.

CCIPA CNY Gala is coming on February 03, 2023! This is the first in-person CNY event since 2019. The event committee has been working extremely hard, especially the past 2 weeks, and we are eager to see you all. The event committee has been shopping prizes, managing registrations, coordinating with the venue & production team, collecting payments, and more. We appreciate all the support from our sponsors, insurance carriers, and brokerages.

This will be our best event yet. I look forward to meeting and greeting you all.

Enjoy every opportunity to learn and grow!

Sincerely,

Louisa Hui, FCIP, CRM  
President, Canadian Chinese Insurance  
Professionals Association

## Member's Corner

CCIPA organizes networking events, recreational functions, and education seminars that offers professionals an opportunity to network and expand their knowledge. With our unique community, the association aims to facilitate the exchange of current views of the insurance industry. Our members are insurance professionals such as underwriters, brokers, loss adjusters, risk management consultants, reinsurers, and actuaries. The CCIPA also welcome professionals, from ancillary industries such as accounting, law, and auto repairs, as associate members. It is the intention of CCIPA to help bridge the insurance needs and requirements of the Canadian Chinese community and the Canadian insurance market.

There are multiple tiers of memberships: Individual Regular, Corporate, Individual Corporate, and Associate. If you are interested in becoming a member or renewing your membership, registrations are currently available. Follow the link below or contact our membership directors, Peter Lee and Snow Huang, at [membership@ccipa.com](mailto:membership@ccipa.com).

Membership link:

<https://www.ccipa.com/membership/>

# Spotlight Adidy Yu

## The 35 Year Journey of an Insurance Brokerage President & CEO, Well Guard Insurance

*Interviewed By David Broadhurst  
& Louisa Hui*

Thank you for your time and sharing with us today, Adidy.

### How did you start in insurance?

After obtaining the Commerce Degree from the University of Toronto with some Actuarial Science & Accounting background, I naturally thought Banks, Accounting firms, and Insurance companies were where I would find a job. Some possibilities were as a management trainee in banking, apprenticeship in an accounting firm, or a financial advisor in a life insurance company. Somehow, I just naively and instinctively thought that a role earning a commission income was more appropriate and the compensation would reflect better the ratio of effort & financial reward. In hindsight, my choice proved I was correct, at least in my case. I must confess my reward goes far beyond financial compensation. Of course, the career reward I mentioned here will be another long story!



### Three years seems to be a relatively short time to go from a rookie advisor to starting a brokerage office. Was it part of your initial plan?

Honestly, Well Guard Insurance was born out of necessity and adversity. I joined three brokerages and left sadly and unwillingly, before I set up my own. I left the first brokerage after four months, because that brokerage lost 12 out of 13 markets within three months. I left the second brokerage because the brokerage principal, who gave me lots of inspiration and taught me lots of market knowledge, died of a sudden heart attack at a very young age. The third brokerage I joined, contained an overwhelmingly high percentage of family related co-workers, and soon I discovered I had lots of bosses. I felt out of place at the firm. I had to give a deeper thought on how I could shape my career path. There was a need to take control of my destiny and shape my insurance career, at a relatively early stage. I guess that was my fate, and I did what I did when the opportunity knocked on my door.



**WELL GUARD INSURANCE**



**Did you think of switching careers after experiencing three setbacks in a short period of time?**

No, my three years in Life and P & C insurance business had taught me many things (such as Time Management, Goal Setting, Law of Average, etc) that university didn't teach, at least not so back then. I can never be luckier to say that I met my partner of 25 years, Mr. Francis Yang, when we both worked at the first Life Insurance company I worked at. He had gone through eight years in numerous management positions before he moved back to an advisor role. He gave me a lot of insight, encouragement, and support. Francis explained to me that the high/low commission structure for compensation in the life business and the level commission structure for the P & C business is a perfect match to build a solid foundation for insurance advisors, which I still agree with today. I never looked back, and Well Guard Insurance was founded shortly after.

**Were there any major challenges that you had to deal with?**

In my 30+ years insurance career, I encountered unusual circumstances where two P&C companies went out of business (Maplex General Insurance Company and the Markham General Insurance Company ). I had to re-market the entire book of clients with those companies within 45 days.

**In your insurance career, what were the most satisfying moments?**

Oh, there are too many to mention, to name a few:

- Delivering my first \$ 1 Million life insurance death claim cheque.
- Seeing restaurants clients being adequately compensated to avoid closing the business, after a fire loss.
- My involvement with the ADVOCIS (the Financial Advisors Association of Canada) as a voluntary course moderator and eventually, the Director of Education for the Toronto Chapter.
- Seeing hundreds of brilliant individuals succeed that I had the privilege of being their coach, mentor or Course Moderator.

**As an insurance veteran, what advice would you offer to the next generation with respect to insurance Career Development?**

My advice is simple:

- You must like what you do.
- Spend some time to read and understand the nature, history, and contribution of the insurance industry to see how it benefits society as a whole.
- Look for a strong coach or mentor, who unconditionally is willing to share his or her experience, and to ride with you through all the ups & downs in your insurance career.



*By David Broadhurst*



# UPCOMING EVENT

## KUNG HEI FAT CHOY! GONG XI FA CAI!

It is time to say goodbye to the Year of the Tiger, and welcome the New Year of the Rabbit! We are so excited to see you attend our event on February 03, 2023! Let's see what the night has in store for us...

Our night will be filled with lots of activities. The Lion Dance will bring us luck and fortune for the New Year. Magic Henry will bring his amazing talents and artistry to his fantastic performance.

We have our guest speaker, Master Paul Ng, to talk about the Geomancy prediction for the New Year. The God of Fortune will be visiting us and bringing Good Health & Prosperity!

Get ready for our raffle draws! We have \$10,000 worth of prizes! Our top prizes are the latest iPhone 14 Pro and two Mac Minis!

We look forward to seeing you all!

### GRAND PRIZE



iPhone 14 Pro

**LET'S GET THE PARTY STARTED!**  
CANADIAN CHINESE INSURANCE PROFESSIONALS ASSOCIATION PRESENTS

# CCIPA CNY GALA

## 3 FEBRUARY 2023

Join us for a night of celebration and a Chinese banquet as we hop into the Year of the Rabbit!

- LION DANCE
- GEOMANCER PREDICTION
- MAGIC SHOW
- CASH GAME
- GOD OF FORTUNE VISIT
- RAFFLE DRAW
- AND MUCH MORE!

**GRAND PRIZE \$1,500 IN VALUE**

**VENUE:**  
**Premiere Ballroom & Convention Centre**  
9019 Leslie St, Richmond Hill, ON  
L4B 4A3

\$128/Person  
\$1188/Table (10 Seats)  
\$2288/2 Tables (20 Seats)



Mac mini (2)

# Thank you to our Sponsors!

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# DIRECTORY

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Norman Lai, ACII, CPA, MCMI, CRM – Retired

Ralph Hui – Pacific Insurance Brokers Inc.

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**In Memory of...****Honorary Presidents**

Susan Cheung

Albert Lee