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## FamilyMatters

SUMMER ISSUE 2009

NEWSLETTER

**Scrivens**  
Family of Companies

### The *Scrivens Perspective*

by Peter Scrivens, President



We know that clients like you enjoy hearing about what's new here at the *Scrivens Family of Companies* and being kept informed through the newsletter. At the same time, we believe you may also enjoy hearing about the goings-on of other Scrivens clients, what they're up to at home and in the workplace. With that in mind, we're pleased to introduce a new feature in this edition of *Family Matters*, one that focuses on the achievements of some of our faithful and long-time clients. The first of these occasional features appears on page 2.

We haven't forgotten that no other city in Canada offers a greater selection of summer activities for families and residents than Ottawa, often at little or no cost. We describe just a few in this edition of *Family Matters*.

We're not ignoring the rapidly fluctuating economy, of course. On the current page, our asset management team makes it clear that there remain real opportunities in financial markets, as the spring rally showed. There's still uncertainty but you can take advantage of potential opportunities without exposing yourself to undue risk.

All in all, it's our more laid-back but always worthwhile summer edition of the Scrivens newsletter. We hope you enjoy it as much as you enjoy this summer. ☺

### Acknowledging the bear without missing the opportunity

Over the past year, investors have had to deal with a vicious bear market in equities. Of course, as you read this article, it's possible that the market rally that began in March has continued—or not! As always, it's impossible to know with any certainty where financial markets will go in the short term.

Given the severity of the markets' decline in the past year, some investors may be hesitant to stick their toe back into the equity pool, even though that may be the most suitable course of action given their individual situation. The key, of course, is to take advantage of the potential opportunities now available without fully exposing yourself to the risks. Here are some suggestions for doing just that:

**Invest with a Pessimist:** Certain equity and balanced investment fund managers have a more pessimistic view of the expected returns in equity markets. They'll act on this opinion by having a higher than average fixed-income/cash balance in their funds. Using this strategy, you are effectively asking the fund manager to decide when it's right to get back in the market.

**Dollar Cost Averaging:** This strategy can be employed with "lump sums" as well as with the traditional monthly debit to a bank account. With dollar cost averaging, monies are deposited to the destination fund on a set schedule (weekly or monthly, for example) so that the price you pay for each unit averages out over time. Compare the person who deposited

\$8,000 into an equity fund at the beginning of September last year with the one who began depositing \$1,000 every month at the same time: the second individual's portfolio would look more attractive at this point, as some of their purchase would have taken advantage of the lower costs available at some points in the intervening period.

**Index-Linked GICs:** An index-linked GIC provides the potential for equity-like returns while guaranteeing your principal. The return on such products may be linked to a specific index or to a basket of specific stocks. Typically, available terms are 3 or 5 years. For non-registered accounts, the growth in these GICs is taxed as interest income in the year it is received.

**Segregated Funds:** Issued by insurance companies, these investment funds provide certain guarantees regarding account values upon death or at a future contract date. Generally, management expenses for these funds are higher than mutual funds. You have to decide whether the perceived value of these additional benefits meets or exceeds the cost.

If you want to review any of these options, please call Ken or David at 236-9101. ☺

### INSIDE matters

- Achieving sustainability
- Licensed to boat
- Summer fun



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## Client profile

### Westeinde brothers emphasize sustainable development

Jonathan and Jeff Westeinde are proud of the recognition they've received for their commitment to the environment and sustainable development. But, says Jonathan, that sense of pride is nothing compared to the satisfaction they get from being able to share their commitment with the public. And that's just what the Westeinde brothers are doing through their company, Windmill Developments ([www.windmilldevelopments.com](http://www.windmilldevelopments.com)).

"When the Canada Mortgage and Housing Corporation honoured us at the CUI [Canadian Urban Institute] Brownie Awards Ceremony last year, we were thrilled," says Jonathan. "It reinforced our belief that we were doing the right things to make real sustainable development accessible to everyone." The Brownie Awards honour those dedicated to the redevelopment and remediation of Canadian communities.

"Windmill Developments designs, develops and builds quality green urban environments," says Jeff. "All of our projects conform to high LEED [Leadership in Energy and Environmental Design] certification. All are designed to appeal to those who want to live and work in a more environmentally friendly environment."

Windmill's latest development, Whitewater Village, reflects that commitment in every way. Located on Presqu'île Point on Rocher-Fendu Lake, about one hour west of Ottawa, Whitewater Village is Eastern Ontario's first resort cottage community designed and built using a fully sustainable development model. The development's immediate surroundings—a 4,000-acre protected forest, a pristine lake and a great northern river—only serve to reinforce that commitment to conservation. "From the location to the architecture right down to the smallest

appliances, Whitewater Village emphasizes nature and energy efficiency in everything it does," Jonathan explains ([www.whitewatervillage.ca](http://www.whitewatervillage.ca)).

That efficiency even trickles down to the manner in which the 30-plus cottages are being sold. "Surveys show that most cottages sit idle much of the year because owners don't have the time to stay there year round," says Jeff. "By offering fractional ownership, we're not only making these residences affordable, we're making sure they're used every season of every year."

The Westeinde brothers are naturally anxious to share their vision with others. To that end, they've scheduled a number of open houses at Whitewater Village, complete with complimentary barbecues. The first was held in June; other events are scheduled for July 18–19, August 15–16, September 19–20 and October 17–18.

While Jeff's involvement in Windmill Developments is limited, his commitment to the environment and sustainable development is not. He runs Quantum Murray, Canada's premier industrial services company. Its varied services include remediation, hazardous materials abatement, and the salvaging and recycling of scrap metals. In fact, the long-term goal is to employ the combined resources of Quantum Murray and Windmill to redevelop Brownfield sites.

For Jonathan and Jeff, this combination of progressive planning and environmental awareness comes naturally: they are the sons of general contractor John Westeinde of Westeinde Construction Ltd., another Scrivens client who enjoys a well-earned reputation for integrity and forward thinking. 🌱

### If you're free this summer, so is Ottawa

The headline says it all: if you can find the time this summer, Ottawa offers an extraordinary selection of summer activities and events, with many free and the rest at affordable prices. Here's a small sampling:

#### Canada Day

Still the best deal in town, with all-day family activities on Parliament Hill and throughout the region. Search "Canada Day" on [www.canadacapital.gc.ca](http://www.canadacapital.gc.ca) for more information.

#### Rideau Canal Festival

The first ever Rideau Canal Festival (July 31–August 3) celebrates Ontario's only UNESCO World Heritage site. For more information, visit [www.rideaucanalfestival.ca](http://www.rideaucanalfestival.ca).

#### Ottawa Lumière Festival

Based on similar festivals throughout the world, the Ottawa Lumière Festival (August 8) encourages visitors to create their own lantern or costume. For more information, visit [www.lumiereottawa.com](http://www.lumiereottawa.com).

#### GreekFest

Enjoy live music and traditional cuisine at the annual GreekFest celebration. The festival runs from August 13–23 at various locations. Visit [www.ottawagreekfest.com](http://www.ottawagreekfest.com) or phone 613-225-8016, ext. 234. 🍷



## RISK management COMMERCIAL insurance

### Businesses with e-commerce systems must manage risks



E-commerce systems are at risk in any number of areas, ranging from physical threats such as fire and flood, to data threats from hackers, viruses and trojan horses. Then there's human error, credit card and payment fraud, and infrastructure failures. Worse yet, as the internet grows, so do the number of opportunities to attack your website.

The results can be dire. E-commerce customers typically have less loyalty; if your website is unavailable, many will simply move on to one of your competitors. Technical failure may also have a significant and immediate impact on key trading partners or business associates. For that reason, taking steps now to prevent problems in the future is more cost-effective than trying to fix them once they have occurred. Here are some suggestions:

- Conduct a regular risk analysis review, one that establishes an effective incident

recording and management system, and ensures that your controls are still effective.

- Support all technical controls with appropriate policies, procedures and awareness.
- Develop integrated business continuity plans for all critical e-commerce solutions.
- Place your e-commerce system within an effective information security framework.
- Implement standard configurations for PCs, servers, firewalls and other technical elements of your system.
- Consider a "two factor" authentication to guarantee user identity: for example, something you have (such as an ID card) as well as something you know (a PIN or password).

For more information, call Ole Jensen at 613-236-9101. ☎



## PERSONAL ASSET management

### Guaranteed investment market not limited to bank and trust companies



Guaranteed investment products offered by some of Canada's major insurers now provide interest rates equivalent to or higher than those of the bank and trust companies with which we deal. At Scrivens, we can offer you many of these products. There are some similarities in and differences between the "bank/trust" and "insurance" products:

#### Similarities:

- Rates are guaranteed for the selected term.
- Joint registrations are available.
- Choice in interest frequency is available: compound or paid out annually or monthly, etc.
- Protection of up to \$100,000 is available.
- These products are eligible for registered plans (RSP, RIF, LIRA, TFSA).

#### Differences:

- Deposit protection for insurance products is provided by Assuris, a not-for-profit corporation funded by the life insurance industry (visit [www.assuris.ca](http://www.assuris.ca) or phone 1-416-955-9688 for more details).
- Insurance products allow for beneficiary designations on all guaranteed terms, including non-registered and TFSA.
- Redeemable certificates (some subject to a redemption penalty) are available on a wider range of terms.
- Insurance products offer the potential for creditor protection. Consult a legal advisor to find out if you are eligible.
- These products must be sold by an individual with a life insurance licence.

To learn more about guaranteed investments, contact David or Ken at 613-236-9101. ☎



## PERSONAL insurance

### Proof of competency a legal requirement for BOATERS' LICENSING



If you're one of the millions who enjoy boating on Canada's waterways every year, you'll soon require proof that you're competent to operate a motorized pleasure craft, no matter your age or the size of your boat. As of **September 15, 2009**, all boat operators must demonstrate their competency in one of two ways: by proving that you've successfully completed a boating safety course before April 1, 1999, or by obtaining a pleasure craft operator card.

If applying for the operator card, Transport Canada strongly suggests that you take a boating safety course from an accredited provider. One of the most experienced course providers in the Ottawa area is John Irvin. You can reach him by phone at 613-820-3769 or by e-mail at [john.irvin@rogers.com](mailto:john.irvin@rogers.com). For more information about the card and about safety courses in general, call the Boating Safety Infoline at 1-800-267-6687 or visit [www.boatingsafety.gc.ca](http://www.boatingsafety.gc.ca).

Even if you've completed a safety course or are planning to obtain the new operator card, we suggest you follow these tips every time you venture out onto the water:

- Wear your approved personal flotation device or life jacket every time.
- Stay away from alcohol. Booze and boating are a lethal mix.
- Play close attention to the weather conditions.
- Ensure you have all recommended safety equipment on board your boat.
- Even if you've completed a safety course in the past, additional training will bring you up to speed on what's new in the world of boating.

For more information, call John Irvin directly at 613-820-3769. ☎



# OTHER MATTERS

## The *Scrivens Kitchen*

Our thanks go to Gretchen Mathes, a Financial Services and Personal Insurance client, for this delicious recipe.

### Celeriac, Porcini Mushroom and Leek Soup

#### Ingredients

- 1 oz. dried porcini mushrooms
- 3 large leeks
- 1 1/2 lbs celeriac
- 1 large Yukon Gold potato (about 1/2 lb)
- 6 cups chicken broth
- Sea salt
- Freshly ground pepper
- Half-and-half cream or sour cream (if desired)

#### Directions

- Place mushrooms in a small bowl and pour 1 cup of boiling water over them. Set aside.
- Trim leeks, leaving root end intact, and cut in half lengthwise. Wash under running water, spreading leeks open to remove grit. Drain well.
- Slice leeks thinly, discarding root end.
- Peel celeriac, cut into quarters and remove core. Chop roughly and place in bowl of water.

- Peel and coarsely chop potato. Add to celeriac.
- Strain mushrooms, saving the liquid. Wash mushrooms (look for grit at bottom of stems).
- Pour chicken broth into large pot. Drain potato and celeriac, adding to pot along with leeks and mushrooms. Carefully pour in saved mushroom liquid, leaving any grit in the bowl.
- Bring to boil and add salt and pepper to taste. Reduce heat, cover and simmer until vegetables are tender (about 20–25 minutes).
- Puree in food processor or blender and return to pot. Bring to simmer and thin by adding stock or water if too thick. Adjust seasoning and add cream, if desired (or garnish with each serving).

*Send us a favourite recipe and we'll share it through the Scrivens Kitchen.* 🍄

## WEBSITE LAUNCH A SUCCESS

Early reaction to the launch of our new website—[www.scrivens.ca](http://www.scrivens.ca)—has been exceedingly positive. If you haven't visited the site yet, we invite you to do so. You'll find a wealth of information including staff contact numbers and the latest GIC rates (we update them daily). As always, we welcome your feedback on the site.

## SUMMER HOURS

Just a reminder: Scrivens is now on summer hours. That means we're open from 8 a.m. to 5 p.m. from Monday to Thursday, and 8 a.m. to 4 p.m. on Fridays. We'll resume our regular Friday hours after the Labour Day weekend.

## LUNCH AND LEARN SPEAKER SET

The guest speaker at our next "lunch and learn" session, Alex Goldmaker of Standard Life, will talk about guaranteed accumulation and payout strategies. He'll be here from noon to 1 p.m. on September 22. If you'd like to attend, please e-mail Stephanie Free at [sfree@scrivens.ca](mailto:sfree@scrivens.ca).

#### Generic Disclaimer (mutual funds only)

Commissions, trailing commissions, management fees and expenses all may be associated with mutual fund investments. Please read the simplified prospectus before investing. Mutual funds are not guaranteed and are not covered by the Canada Deposit Insurance Corporation or by any other government deposit insurer. There can be no assurances that the fund will be able to maintain its net asset value per security at a constant amount or that the full amount of your investment in the fund will be returned to you. Fund values change frequently and past performance may not be repeated. Labour Sponsored Funds have tax credits that are subject to certain conditions and are generally subject to recapture, if shares are redeemed within eight years.

#### Personal Opinions & Recommendations Disclaimer

The foregoing is for general information purposes only and is the opinion of the writer. This information is not intended to provide specific personalized advice including, without limitation, investment, financial, legal, accounting or tax advice. However, please call Scrivens Family of Companies to discuss your particular circumstances.

Scrivens thanks the following companies for their services and support.



We welcome comments and suggestions about *Family Matters*. You can reach us at [triley@scrivens.ca](mailto:triley@scrivens.ca) or at: **Scrivens Family of Companies**  
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