



TFSA Investors: 1 Incredible Stock to Own Today

Description

Intact Financial ([TSX:IFC](#)) entered the COVID-19 pandemic in a [strong financial position](#) that helped it pivot the company's business to support employees, brokers, and customers through an extraordinarily difficult period. Despite the pandemic, Intact made meaningful progress on its strategic objectives and continued to outperform in 2020.

Significant financial strength

That outperformance and financial strength appears to have underpinned Intact's ability to provide significant relief to customers who needed the company's help. Intact made the biggest acquisition to date by acquiring RSA Insurance Group PLC, a company that Intact appears to have admired for more than a decade.

Expanding the specialty lines platform with international expertise

Intact's \$12.5 billion offer was made in partnership with Scandinavian insurer, Tryg. The acquisition was done entirely virtually and is on track to close in the third quarter of fiscal 2021. It appears that the acquisition will be transformational for Intact, as it will accelerate Intact's leadership in Canada and expand the company's specialty lines platform with [international expertise](#).

Delivering excellent customer service

Further, the acquisition will also give Intact entry into the United Kingdom and Ireland with scale. Above all, it will allow Intact to invest more heavily in its core capabilities to deliver excellent customer service and to strengthen its outperformance.

Operating with high levels of engagement

In addition, Intact's employees appears to have demonstrated significant commitment and dedication, which helped the company meet several milestones. Employees appear to have adapted at an incredible pace last year and with high levels of engagement, which was tracked by management.

Significant ability to deliver strong results

Overall, Intact's significant ability to deliver strong results, accelerate its strategy, and provide relief to customers comes from being grounded in its values and purpose. Intact's purpose appears to be to help people, businesses, and society prosper in good times and be resilient in bad times.

Effective risk management

Furthermore, the pandemic appears to have driven home the importance of good risk-management practices and the need to prepare for large tail-risk events. This particularly applies to insurance companies such as Intact. It appears that executive management is well aware of how important effective risk management could turn out to be.

Building a climate-resilient society

Also, Intact appears to understand the seriousness and existential threat of climate change. The company has made some efforts to communicate with governments, businesses and communities about the importance of building a climate-resilient society. Intact looks committed to elevating the company's role in helping customers and society.

Leveraging the company's strong financial position

Intact's response to COVID-19 appears to be a case of experienced leadership in a crisis with a strong sense of purpose. Intact was able to leverage its strong financial position to offer help for people in need while continuing to execute its strategy. Right from the start, Intact took a problem-solving approach and moved quickly to provide relief to the company's personal and small business customers. This helped build trust, which adds real value over the long term.

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