

CONFIDENTIAL TO CAFII MEMBERS; NOT FOR WIDER DISTRIBUTION

Regulatory Update – CAFII Executive Operations Committee, 17 November, 2020

Prepared by Keith Martin, CAFII Co-Executive Director

| | |
|---|----------|
| Federal/National | 3 |
| Canadian Association of Financial Institutions in Insurance (CAFII)..... | 3 |
| CAFII Announces New Website “How to Make a Claim” Section to Over 200 Regulators and Policy-Makers Across Canada | 3 |
| Minister of Transport, Government of Canada | 7 |
| Federal Minister of Transport Marc Garneau Issues Statement that Federal Government Will Not Assist Airline Industry Until Consumers are Offered Full Refunds Instead of Vouchers | 7 |
| Financial Consumer Agency of Canada (FCAC)..... | 7 |
| As Part of Financial Literacy Month, FCAC Issues Borrowing Tips for Canadians, Including Advice To Not Borrow Too Much..... | 7 |
| Provincial/Territorial | 8 |
| British Columbia | 8 |
| British Columbia Financial Services Authority (BCFSA) | 8 |
| The British Columbia Financial Services Authority (BCFSA) Issues a “Regulatory Roadmap” of its Impending Regulatory Initiatives | 8 |
| Ontario | 10 |
| FSRA..... | 10 |
| Erica Hiemstra Leaves Sun Life to Join FSRA..... | 10 |
| FSRA Board To Meet With Stakeholder Advisory Committee for Life & Health Insurance On FSRA 2021-2022 Statement of Priorities, and Budget | 10 |
| FSRA Announces New Member Of its Board Of Directors | 10 |
| FSRA Warns About Employment Offers Linked To Life Insurance | 11 |
| Minister of Finance of the Government of Ontario | 12 |
| Ontario Budget Proposes for FSRA to Operate a Regulatory Sandboxes, and Opens Up Sale of Insurance through Credit Unions..... | 12 |
| Quebec | 14 |
| Autorité des Marchés Financiers..... | 14 |
| Speakers are Announced for AMF Rendez-Vous on 23 November, 2020..... | 14 |
| AMF Issues Tips and Suggestions on COVID-19 Travel Insurance | 14 |

International Developments, Research, and Thought Leadership 16

- Toronto Finance International (TFI) 16
 - Toronto Finance International (TFI) Announces Virtual Conference on Regulatory Compliance for Financial Institutions to Take Place 17-18 November, 2020..... 16
- KPMG 16
 - KPMG To Hold Annual Insurance Conference Virtually on 24 November, 2020 from 12pm-5pm..... 16

Federal/National

Canadian Association of Financial Institutions in Insurance (CAFII)

CAFII Announces New Website “How to Make a Claim” Section to Over 200 Regulators and Policy-Makers Across Canada

CAFII recently introduced a new website section on “How to Make a Claim” that includes links to the claims website sections of CAFII’s members. This is a customer-centric, Fair Treatment of Customers initiative and as such, CAFII has written to provincial, territorial, and federal regulators and policy-makers across the country announcing the change. Several have written back indicating that they support this initiative.

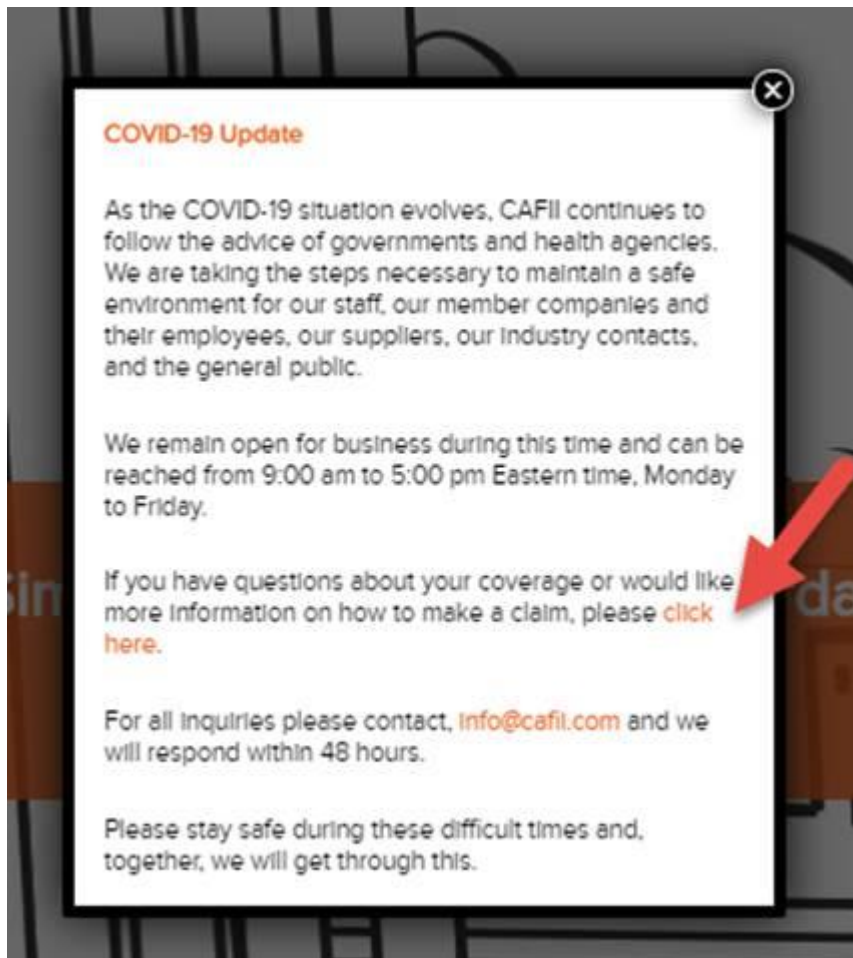
An example of the message that was sent follows (note—a French version was sent to the AMF, a bilingual version was sent to FCNB in New Brunswick and to federal contacts):

Dear British Columbia Insurance Regulators and Policy-Makers:

CAFII is pleased to share with you that at the direction of our Board of Directors, our Association has recently made an important Fair Treatment of Customers enhancement to our website: the addition of a new Claims Facilitation section.

This new CAFII website section provides consumers who are seeking information on how to make a credit protection insurance or travel insurance claim, on coverage they have with a CAFII member company, with direct links to the claims sections on the websites of our members.

Currently, when a visitor to the CAFII website (www.cafii.com) lands on our home page, a COVID-19 pop-up information box is immediately displayed; and a direct link to our site’s new Claims Facilitation section is highlighted there.


















Alternatively, a visitor to our CAFII site can access the links to the claims pages of our members' websites directly in our new "How to Make a Claim" section, under the "Tools & Resources" tab: <https://www.cafii.com/how-to-make-a-claim/>:

How To Make A Claim

Making A Claim

The credit protection insurance and travel insurance products offered by our members protect you and your family under various circumstances described in your certificate of insurance. If you have questions about your coverage, or would like more information on how to make a claim, please click on the name of the financial institution from which you purchased your insurance, and it will take you to the relevant section of the company's website.

| Company | Links |
|---|---|
|  | https://cardbenefits.assurant.com/Creditor_Home |
|  | https://www.bmo.com/main/personal/creditor-insurance/ |
|  | https://www.canadalife.com/insurance/creditor-insurance.html |
|  | https://canadianpremier.ca/claims/ |
|  | <p>Creditor Insurance https://www.cibc.com/en/personal-banking/insurance/creditor.html</p> <p>Optional Travel Insurance https://www.cibc.com/en/personal-banking/insurance/travel/claims.html</p> <p>Embedded Credit Card Travel Insurance https://cibccentre.rsgroup.ca/</p> |
|  | https://www.cooperators.ca/en/Claims.aspx |
|  | https://www.cumis.com/en/claims/Pages/credit-mortgage.aspx |
|  | <p>For getting the forms and documents needed and information on how to submit a claim claim.desjardinslifeinsurance.com/</p> <p>Secure link to send most of the documents needed for the claim to be analysed www.desjardinslifeinsurance.com/send</p> |
|  | https://manulife.acmtravel.ca/accounts/login/ |
|  | <p>Claims on National Bank Life Insurance Company https://www.nbc-insurance.ca/claims.html</p> <p>Claims on National Bank of Canada https://www.nbc.ca/personal/insurance/claim.html</p> |
|  | <p>Travel Insurance https://www.rbcinsurance.com/personal-insurance/claims-service.htm?view=travel#claims-travel-claim</p> |

| | |
|---|---|
|  | <p>Residential Mortgage Insurance https://www.tbcroyalbank.com/mortgages/homeprotector-mortgage-insurance.html</p> <p>Loan Protector Insurance https://www.tbcroyalbank.com/personal/loans/loanprotector-insurance.html</p> <p>Credit Card Protection Insurance https://www.tbcroyalbank.com/credit-cards/cardholders/value-added-services.html</p> <p>Business Credit Protection https://www.tbcroyalbank.com/business/loans/business-loan-insurance.html</p> <p>Travel Insurance https://www.tbcroyalbank.com/travel-insurance/claims-service.html#make-travel-claim</p> |
|  | <p>Creditor Insurance Protection claims including Mortgage, Line of Credit and Credit Cards https://www.scotiabank.com/ca/en/personal/creditor-insurance/make-a-claim0.html</p> <p>Travel Insurance claims https://www.scotiabank.com/ca/en/homenew/claims/travel-insurance.html</p> |
|  | <p>https://www.sunlife.ca/en/explore-products/insurance/affinity-markets/creditor/</p> |
|  | <p>Credit Protection and Travel Insurance claims https://www.tdinsurance.com/claims</p> <p>Balance Protection Insurance claims https://cardbenefits.assurant.com/Creditor_Home</p> |

This new Claims Facilitation initiative, which has been introduced at an industry association level by CAFII, is consistent with the many efforts our members have taken to be customer-centric and practise Fair Treatment of Customers.

Please do not hesitate to contact us if you have any questions.

Personal regards,

Keith Martin
 CAFII Co-Executive Director

Brendan Wycks
 CAFII Co-Executive Director

Minister of Transport, Government of Canada

Federal Minister of Transport Marc Garneau Issues Statement that Federal Government Will Not Assist Airline Industry Until Consumers are Offered Full Refunds Instead of Vouchers

Minister of Transport Marc Garneau issued a statement on 8 November, 2020 in which he said

When this unprecedented pandemic broke out in the spring, Canadians who had already booked travel ended up stuck with vouchers for trips they could not take instead of getting refunds. They found themselves in a situation where they have given thousands of dollars in interest-free loans to airlines.

He went on to say that “Canadians are rightly angered by these developments” and that

Before we spend one penny of taxpayer money on airlines, we will ensure Canadians get their refunds. Regional connectivity is important to Canadians travelling now and in the future. We will ensure Canadians and regional communities retain air connections to the rest of Canada, and that Canadian air carriers maintain their status as key customers of Canada’s aerospace industry. Any assistance the Government of Canada provides will come with strict conditions to protect Canadians and the public interest.

The full statement in English can be found here: [Marc Garneau Statement](#)

The statement in French can be found here: [Declaration Marc Garneau](#)

Financial Consumer Agency of Canada (FCAC)

As Part of Financial Literacy Month, FCAC Issues Borrowing Tips for Canadians, Including Advice To Not Borrow Too Much

The Financial Consumer Agency of Canada (FCAC) has issued a tip-sheet to Canadians on “10 Things You Should Know During Times of Financial Uncertainty”:

- Commit to a spending plan;
- Minimize your debt;
- Protect yourself from financial fraud;
- Keep track of your money;
- Build good financial habits;
- Understand your financial products and services;
- If you can, set aside some money for unexpected expenses;
- Order your credit report;
- Have a plan to repay your debt;
- Reassess your financial goals.

The tip sheet can be found at [FCAC Tip Sheet](#).

Online mortgage newsletter Ratespy notes that the FCAC does not distinguish between good debt, which can be used to finance income-generating assets, for example, and bad debt. They asked the FCAC about this, and it replied as follows:

“Responsible borrowing can help consumers build a good credit history or improve their overall financial situation.” But, “it is important that regardless of the reason the consumer is borrowing [they consider]:

- *how much they will be able to repay each month*
- *whether the monthly payments fit into their budget ([try this tool](#))*
- *will they still be able to afford the payments if their financial situation changes*
- *what happens if they miss a payment.*

Even when borrowing to improve their lot, “Consumers may be more vulnerable if a larger share of their disposable income is applied to repaying their debt, leaving less flexibility in their monthly budget to cope with unforeseen events or a change in their circumstance, such as job loss or illness.”

“Consumers should shop around and compare their options before making a decision on which loan or credit product is right...,” FCAC adds. “Consumers should also read the terms and conditions of the credit or loan agreement carefully and take a close look at interest rates and fees.”

Provincial/Territorial

British Columbia

British Columbia Financial Services Authority (BCFSA)

The British Columbia Financial Services Authority (BCFSA) Issues a “Regulatory Roadmap” of its Impending Regulatory Initiatives

The British Columbia Financial Services Authority (BCFSA) issued on 5 November, 2020 a “regulatory roadmap.” The BCFSA states that

To deliver on its objective of becoming a modern, effective and efficient financial services regulator, the BC Financial Services Authority (“BCFSA”) is committed to providing greater clarity and transparency to sector participants regarding the development of its forward-looking agenda.

To this end, BCFSA is releasing its 2020/2021 Regulatory Roadmap (“Regulatory Roadmap”) which outlines planned regulatory guidance that will be issued in the current fiscal year. Moving forward, the Regulatory Roadmap will be delivered on an annual basis to provide the public and regulated entities with advance notice of upcoming regulatory changes and signalling planned opportunities to provide feedback.

Ongoing dialogue with sector participants and the public will help develop the specific content of each year’s Regulatory Roadmap and BCFSA’s intention will be to issue it at the outset of a new fiscal year.

The 2020/2021 Regulatory Roadmap follows BCFSA’s new terminology framework that includes;

- *Guidelines: to establish principles that regulated entities and individuals are expected to implement or follow;*
- *Rules: to create legal requirements with which regulated entities and individuals must comply;*
- *Regulatory Statements: to provide details on how regulated entities and individuals must comply with legislation; and*
- *Advisories: to communicate BCFSA news, updates and matters of information to sector participants.*

We value your input as we move BCFSA forward with a more modern and transparent approach. Please submit questions or comments about the Regulatory Roadmap process or its contents to regulation@bcfsa.ca. We welcome input on future releases, including elements such as the time horizon, the inclusion of broader service plan priorities and the consultation processes and opportunities.

The statement including the regulatory roadmap can be found at:

<https://www.bcfsa.ca/pdf/fid/advisory/RE-20-002.pdf>

Ontario

FSRA

Erica Hiemstra Leaves Sun Life to Join FSRA

Erica Hiemstra, who worked for sixteen years at CLHIA, most recently as Assistant Vice President, Distribution from 2011-2019, and who was a key CLHIA liaison with CAFII, left to join Sun Life in July, 2019 as Director, Regulatory Initiatives.

CAFII has just learned from a conference call on travel medical insurance issues which we hold weekly with CLHIA and THIA that Ms. Hiemstra will be leaving Sun Life to take up a new position at the Financial Services Regulatory Authority of Ontario (FSRA), effective Monday, November 16/20. We do not have details on Ms. Hiemstra's position title or role at FSRA, but believe she will be in a senior role within Huston Loke's Market Conduct Division.

The position that Ms. Hiemstra is vacating at Sun Life has been posted on linkedin:

<https://www.linkedin.com/jobs/search/?currentJobId=2220576506&keywords=director%20regulatory%20initiatives>

FSRA Board To Meet With Stakeholder Advisory Committee for Life & Health Insurance On FSRA 2021-2022 Statement of Priorities, and Budget

FSRA has given stakeholders the opportunity to comment on its proposed 2021-2022 Statement of Priorities, and Budget, by 3 November, 2020, and CAFII made a submission on that document.

FSRA has established Stakeholder Advisory Committees (SACs) to serve as consultation bodies for FSRA management and, in particular, for the FSRA Board on FSRA's priorities and budget. CAFII's representative on the Life & Health SAC is Co-Executive Director Keith Martin. The SAC on Life and Health Insurance will next meet on 25 November 2020: "The purpose of the upcoming meeting is to have an open dialogue on the proposed FSRA Statement of Priorities and Budget with the Board." CAFII will make a presentation to the FSRA Board on our feedback on the 2021-2022 FSRA Statement of Priorities, and Budget, at the 25 November, 2020 SAC meeting.

FSRA Announces New Member Of its Board Of Directors

Financial Services Regulatory Authority of Ontario (FSRA) Chair Bryan Davies has announced that Stewart Lyons has been appointed to the FSRA Board of Directors to serve a three-year term. The announcement states that:

Stewart is a nationally recognized business leader who has extensive experience in fintech, innovative technologies and digital transformation. He currently serves as the CEO (and Founder) of Bird Canada. Bird provides micro mobility technology to millions of people around the world. He is a Board Member of Borrowell, one of Canada's fastest growing fintech start-up organizations. Previously, he was SVP of Emerging Business at SiriusXM Radio. Prior to that, he was the CEO of TeraGo Networks Inc, (TSX:TGO). Stewart was also the co-founder and President of Mobilicity, a wireless telecom provider. He also co-founded SiriusXM Canada.

“We are pleased that Stewart has joined our Board,” added FSRA Chair Bryan Davies. “He will bring experience in innovative technologies and transformation, which is a priority for FSRA as we move towards investments in digital systems and processes.”

The full announcement can be found here:

<https://www.fsrao.ca/newsroom/fsra-announces-new-member-board-directors#:~:text=TORONTO%2C%20October%2027%2C%202020%20%E2%80%93,serve%20a%20three%2Dyear%20term>.

Biographical information on all FSRA Board Members is available at www.fsrao.ca/about-fsra/governance.

FSRA Warns About Employment Offers Linked To Life Insurance

Insurance Business Canada reports that the Financial Services Regulatory Authority of Ontario (FSRA) has issued a warning for the public, cautioning them about offers for employment that are linked to the purchase of life insurance policies.

The regulator warned that some insurance agents have been offering false job opportunities to international students and newcomers to Canada – as long as they first purchase life insurance. These unscrupulous agents attempt to reach out to these newcomers online, or through social channels, FSRA added.

FSRA offered the following reminders to those who encounter this issue:

- *Buying life insurance is always optional*
- *Report the activity to FSRA*
- *Check the Public Registry to confirm that you are working with an agent who is permitted to sell insurance*

The regulator said that it will “take action to enforce the applicable laws and regulations.”

Minister of Finance of the Government of Ontario

Ontario Budget Proposes for FSRA to Operate a Regulatory Sandboxes, and Opens Up Sale of Insurance through Credit Unions

The Insurance and Investment Journal reports on 9 November, 2020 that the Ontario 2020 budget, *Ontario's Action Plan: Protect, Support, Recover*, the provincial government announced that it proposes to allow the Financial Services Regulatory Authority of Ontario (FSRA) to operate an insurance regulatory sandbox to pilot initiatives that bring consumer-focused products and services to market more quickly.

This initiative is initially geared at auto insurance, but if successful it may provide an opportunity to extend it to life and health insurance, especially since the budget document speaks of a FSRA ability to offer a regulatory sandbox as a formula for innovation. The document states that the government intends to increase “...*competition and innovation in the auto insurance sector by modernizing outdated, burdensome requirements. This includes permitting insurers to electronically terminate policy contracts, with consumer consent, to enable fully digital insurers to operate in Ontario.*” (Page 117.) The document then specially proposes

...to allow FSRA to operate an insurance regulatory sandbox to pilot initiatives that bring new consumer-focused products and services to market more quickly in response to changing consumer needs. This work would complement recent action taken by FSRA to enable innovative usage-based insurance products to be offered in the market. (Page 117.)

The province has also proposed to allow credit unions to sell insurance in their branches and online through subsidiaries or partnerships. Specifically, the budget states:

As the Province looks towards a longer-term economic recovery, now more than ever is the time to ensure that the credit unions and caisses populaires sector is competitive and not constrained by outdated or overly prescriptive legislation and regulations that limit its growth opportunities.

Earlier this year, the government completed a legislative review to modernize the Credit Unions and Caisses Populaires Act, 1994 led by MPP Stan Cho, Parliamentary Assistant to the Minister of Finance. Based on this review, the Province is introducing new modernized legislation to govern this important sector.

The new framework would remove outdated red tape and increase choice and convenience, including removing restrictions that currently limit credit unions' ability to invest and offer services to consumers. This would include allowing credit unions to sell insurance within branches and on their websites, as well as provide opportunities for insurance intermediaries and credit unions to seek mutually beneficial business relationships that could reduce costs. The legislation would also better enable FSRA to operate as a principles-based regulator that maintains the stability of the credit union system, while giving institutions some much needed flexibility. This framework would also help enhance consumer protection through a market code of conduct and a strengthened compliance regime.

The proposed legislation is intended to reduce burden on this key sector, boost competitiveness by expanding business opportunities for credit unions, and promote trust and stability. These changes will allow credit unions to provide more choice and expanded services to their members, including small businesses in the agriculture, hospitality and tourism sectors, as well as hard-working Ontario families in small, rural and remote communities.

The government will continue to work closely with stakeholders on the necessary regulations and with FSRA to develop rules throughout the remainder of 2020 and in 2021. This critical work will enable the new framework to be proclaimed into force in 2022, thereby providing the sector with sufficient time to transition to new requirements. (Pages 115-116.)

The budget document also states:

Supporting the Life and Health Insurance Sector

Protecting financial services, especially for seniors, is particularly important at this time. Ontario has the largest life insurance industry in Canada, with over 70 licensed life and health insurers providing insurance coverage to 8.4 million people. The people of Ontario buy life insurance to provide financial protection for their families. The government is protecting families by proposing legislative amendments to ensure that this sector is not vulnerable to exploitative behaviour by individuals and companies using life insurance policies with side accounts for investment purposes. (Page 118.)

A copy of the budget can be found at: <https://budget.ontario.ca/2020/pdf/2020-ontario-budget-en.pdf>.

Quebec

Authorité des Marchés Financiers

Speakers are Announced for AMF Rendez-Vous on 23 November, 2020

The AMF will hold its annual Rendez-Vous virtually this year on 23 November, 2020, from 1.30-4.00pm, at no charge. There will not be any simultaneous translation this year, and the session will not be recorded and will not be available for replay. The speakers have now been announced:

- Eric Girard, Minister of Finance, Government of Québec, who will speak on “The long-term impact of the pandemic on the financial industry”;
- Louis Morisset, President and Chief Executive Officer, l’Autorité des marchés financiers, who will speak on an “Overview of actions taken by the AMF to support the industry, market participants and consumers and a look at the cooperation needed among regulators in the context of a serious crisis”;
- Verena Ross, Executive Director, European Securities and Markets Authority, who will speak on an “Analysis of the extreme level of market volatility since the start of the pandemic and recap of the actions taken by European governments and regulators”;
- Tony Gravelle, Deputy Governor, Bank of Canada, who will speak on an “Assessment of risks to the stability of the Canadian financial system, including risks stemming from the COVID-19 pandemic”;
- Carolyn Rogers, Secretary General, Basel Committee on Banking Supervision, who will speak on an “Analysis of the resilience of deposit institutions and the effects of the reforms adopted following the 2008 financial crisis.”

Interested parties can register at this URL in English: <https://lautorite.qc.ca/en/general-public/media-centre/events/fiche/2020-rendez-vous-with-the-amf#c56316>

French registration is available at this URL: <https://lautorite.qc.ca/grand-public/salle-de-presse/evenements/rendez-vous-avec-lautorite-2020>

AMF Issues Tips and Suggestions on COVID-19 Travel Insurance

The AMF has issued advice and suggestions on purchasing COVID-19 travel insurance, noting that:

Some insurers and tour operators now offer [travel insurance](#) with special “COVID 19” coverage. This coverage can be added to the travel insurance you normally use when travelling, unless your insurance already covers COVID-19-related expenses.

To avoid unpleasant surprises, take the time to fully understand the details of the COVID-19 coverage that is being offered or that may already be included in your coverage.

The AMF continues by stating:

Even before you check if your insurance covers COVID-19, make sure that the basic coverage amount will cover any expenses for emergency medical care that you and your family members may need. This amount can vary considerably from one insurer to another. Normally, insurance products for emergency medical care abroad provide a coverage amount that varies between \$3 million and \$5 million (Canadian dollars).

Next, it’s important to check if the coverage includes COVID-19. If it doesn’t, special COVID-19 coverage can be offered to you by a tour operator, airline or directly by an insurer. Check the proposed coverage amount. As a general rule, the maximum coverage available under COVID-19 travel insurance can range from \$100,000 to \$300,000 (Canadian dollars), which can represent relatively limited coverage.

The statement tells consumers to look carefully at their eligibility for the insurance, to review exclusions carefully, and adds:

Due to the COVID-19 pandemic, it may be more difficult to access emergency medical care abroad. Even if your insurance covers the necessary emergency care, you may not be able to get the kind of access to it that you would like. This is something else to think about before you leave.

Also, don’t forget to contact your insurer immediately if you need care or to be hospitalized during your stay outside Québec. You should make sure that any expenses you incur for medical care are covered by your insurance. Insurers usually provide emergency telephone access so you get this information. They usually ask that you contact them even before you go to the hospital so that they can assist you with the process.

The full statement can be found at [AMF COVID ENGLISH](#) in English and at [AMF COVID FRANCAIS](#) in French.

International Developments, Research, and Thought Leadership

Toronto Finance International (TFI)

Toronto Finance International (TFI) Announces Virtual Conference on Regulatory Compliance for Financial Institutions to Take Place 17-18 November, 2020

The Canadian Finance Institute announces that its Virtual Conference on Regulatory Compliance for Financial Institutions will take place from 17-18 November, 2020. It states that

Financial Institutions have been forced to pivot in 2020 in order to continue to safely deliver services to Canadians.

It's more critical than ever to develop strategies to mitigate the risks that new remote work arrangements present while also ensuring current and impending regulatory standards are met.

The Regulatory Compliance for Financial Institutions conference is your gateway to industry expert insights on how to prioritize and effectively execute compliance functions within the current environment. It's also an opportunity to engage with key regulators about how compliance expectations will change once economic activity and operations start to fully resume.

Information about the webinar can be found at <https://tfi.ca/events/regulatory-compliance-for-financial-institutions>.

KPMG

KPMG To Hold Annual Insurance Conference Virtually on 24 November, 2020 from 12pm-5pm

KPMG will hold its annual insurance conference virtually on 24 November, 2020 from 12pm-5pm. The agenda is below along with registration information.

TUESDAY, NOVEMBER 24, 2020

12:00-5:00pm

Attendees will be eligible for up to 4.0 CPD credits

[**Register today**](#)

| | |
|---------------------|--|
| 12:00 pm – 12:10 pm | Opening remarks |
| 12:10 pm – 12:50 pm | The new reality for insurance |
| 12:50 pm – 1:30 pm | Keynote: Climate change: Preparing for a future of increased risk |
| 1:30 pm – 1:40 pm | Break |
| 1:40 pm – 2:20 pm | Breakout 1 <ul style="list-style-type: none">A. The future of tax technologyB. Cybersecurity: Operational resilience in a digital worldC. IFRS 17: EssentialsD. Building financial resilience: Cost optimization for insurers |
| 2:20 pm – 3:00 pm | Harnessing the power of diversity |
| 3:00 pm – 3:40 pm | Merger of equals: A Canadian insurance M&A story |
| 3:40 pm – 3:50 pm | Break |
| 3:50 pm – 4:30 pm | Breakout 2 <ul style="list-style-type: none">A. Digital transformation and the tax operating modelB. IFRS 17: Accelerate to the finishC. ESG in a COVID worldD. Directors session: Agility in a rapidly changing and uncertain environment |
| 4:30 pm – 5:00 pm | Virtual fireside chat with Neville Henderson, Assistant Superintendent, Insurance Supervision Sector, OSFI |
| 5:00 pm | Closing remarks |

<https://events-meetings.kpmg.com/events/kpmg-s-virtual-insurance-conference-2020/registration-84e0b7b4f0c544f2b9df55a429afd8eb.aspx?4W,M3,84e0b7b4-f0c5-44f2-b9df-55a429afd8eb=&ct=ae4fb6fc-ec44-4331-b76e-3712738e373b&fqp=true>