

**CAFII Board of Directors Agenda
In-Person/Virtual Hybrid Meeting**

Date: Tuesday, April 4, 2022
Chair: P. Thompson
Location: In-Person at Vantage Venues, 27th Floor, 150 King St. West (at University Ave.), Toronto;
Virtual Via [Virtual MSTEams Meeting](#)

Time: 3:00 to 5:00 p.m. EDT
Dial-in: 437-703-4263
Phone Conference ID: 965 295 258

1. Welcome, Call to Order, and Meeting Confirmation	3:00 p.m.	Presenter	Action	Document
a. Declaration of Meeting Properly Called and Constituted		P. Thompson		
b. Welcome to New CAFII Directors: Rahul Kakar, Chubb Life Insurance Company of Canada; and Nigel Branker, Securian Canada		P. Thompson		✓
c. Approval of Agenda		P. Thompson	Approval	✓

2. Consent Items	3:05 p.m.			
a. Draft Board Meeting Minutes, December 6, 2022				✓
b. Summary of Board and EOC Action Items				✓
c. January 2023 Regulatory Update				✓
d. February 2023 Regulatory Update				✓
e. March 2023 Regulatory Update				✓
f. Consultations/Submissions Timetable				✓
g. Regulator and Policy-Maker Visit Plan Recap				✓
h. Committee Reports Addressing CAFII Priorities				✓
i. Board-Approved CAFII 2023 Schedule of Meetings and Events				✓

3. Financial Management Matters	3:08 p.m.	Presenter	Action	Document
a. Draft CAFII 2022 Audited Financial Statements and Independent Auditor's Report Thereon 3:08 p.m.		H. Lopez, KPMG	Update/ Discussion/ Approval	✓
b. Timelines for Membership Approval of CAFII 2022 Audited Financial Statements 3:14 p.m.		B. Wycks	Update	✓
c. CAFII Financial Statements as at February 28/23 3:17 p.m.		D. Hinnecke	Update/ Approval	✓
d. Forecast for CAFII 2023 Fiscal Year as at February 28/23 3:22 p.m.		D. Hinnecke	Update	✓
e. Receipt of 2023 CAFII Member Dues Payments; and 2023 Associate Dues Payments 3:27 p.m.		B. Wycks	Update	

4. Strategic and Regulatory Matters	3:30 p.m.	Presenter	Action	Document
a. Insights Gained and Next Steps Arising from February 24/23 CAFII Virtual Meeting with FCNB Staff Executives Re Questions and Clarification Issues Around Compliance with Rule INS-001 (Stikeman Elliott Visitors: Stuart Carruthers, Mike Kilby, Sinziana Hennig)		K. Martin/ Stikeman Elliott Visitors	Update/ Discussion	✓ (3)
b. Outcomes of March 7/23 CAFII Virtual Meeting with Eric Jacob and Mario Beaudoin, AMF, To Reaffirm 'Unwritten Understanding' Resolution to Credit Card-Embedded Insurance Benefits Impasse Issue 3:50 p.m.		K. Martin	Update/ Discussion	✓
c. Insights Gained and Next Steps Arising from March 22/23 One-on-One Virtual Meeting Between CAFII Board Chair Peter Thompson and AMF's Eric Jacob 3:56 p.m.		P. Thompson	Update/ Discussion	✓
d. Insights Gained from March 23/23 AMF Virtual Presentation, in French Only, on Plans to Review the Consultation Process for the Prudential and Regulatory Framework Applicable to Financial Institutions (Optimizing The Compliance Burden) 4:02 p.m.		K. Martin	Update/ Discussion	
e. 'Deeper Dive Research' to Inform Possible Utilization of Results of CAFII 2022 Tracking Study Research with Pollara Strategic Insights on 'Consumers' Satisfaction with Credit Protection Insurance' 4:07 p.m.		K. Martin	Update	
f. Plans for May 9/23 2023 CAFII Annual Members and Associates Luncheon 4:12 p.m.		B. Wycks	Update	✓

g.	Planned Timing of CAFII Western Canada Insurance Regulators and Policy-Makers Visits Tour in Spring 2023; and CAFII Atlantic Canada Insurance Regulators and Policy-Makers Visits Tour in Fall 2023; and Related Attendance/Representation Opportunities	B. Wycks	Update	✓
	4:15 p.m.			

5.	Governance Matters	4:18 p.m.	Presenter	Action	Document
a.	Draft Principles-Based Guideline on Appointment of CAFII Board Members Into Leadership Roles of Board Chair and Board Vice-Chair	4:18 p.m.	R. Dobbins/ K. Martin	Update/ Discussion/ Approval	✓
a.	Implementation of Board-Approved "New CAFII Management Structure (Post-2023)"	4:30 p.m.	K. Martin/ R. Dobbins	Update/ Discussion	✓
b.	Plans For Immediately Ensuing April 4/23 CAFII Reception Event with Kartik Sakthivel, LIMRA As Guest Speaker	4:38 p.m.	B. Wycks	Update	✓

6.	Read Only Items	4:40 p.m.		Read Only	Document
a.	Initial Board Briefing Note Around Issue of "CAFII Board Diversity"				Briefing Note Only
b.	November 30/22 CAFII Response Submission to CCIR on "Draft 2023-2026 Strategic Plan"				✓ (2)
c.	CCIR December 15/22 Publication of "2021 Annual Statement on Market Conduct Public Report"				✓
d.	BCFSA Interim Update on How It Plans to Proceed on Proposed "Insurer Code of Market Conduct" and Related "Supplemental Guideline"				✓
e.	BC Ministry of Finance Next Steps for Development of BC Restricted Insurance Agent Licensing Regime Framework				✓
f.	February 17/23 CAFII Response Submission on "Revised 8 December, 2022 Draft 2 of AMF's Regulation respecting Complaints Handling and Dispute Resolution in the Financial Sector" (Final English Version upon which French Translation, for submission, will be based)				✓ (2)
g.	Insights Gained from January 19/23 FSRA "Exchange" Event				Briefing Note Only
h.	February 27/23 CAFII Response Submission to FSRA Consultation on "Proposed Rule 2022 – 001: Assessments and Fees"				✓
i.	FSRA's Draft 2023-2024 Statement of Priorities (pp. 21-22 for Life and Health Insurance Priorities)				✓
j.	Outcomes of February 28/23 CAFII Meeting with CCIR/CISRO FTCWG on Final Version of CCIR/CISRO 'Incentive Management Guidance'				✓ (2)
k.	Insights Gained from Initial Meetings of CAFII Quebec/AMF Issues Committee				✓
l.	Outcomes of March 2/23 CAFII Relationship-Building Lunch With CAFII Initiation Member Applicant Prospect: Canadian Western Bank (CWB)				✓
m.	2022 CAFII Website and Search Engine Optimization Performance Report from Operatic Agency				✓
n.	2023 Statement of Work Proposal from Operatic Agency Re CAFII Website and Search Engine Optimization Performance Enhancements				✓
o.	Results of Informal CAFII Member Survey Re Research On 'The Consumer Financial Resiliency and Social Resiliency Benefits of Credit Protection Insurance'				✓
p.	CAFII Media Release on "CAFII Welcomes Chubb Life Insurance Company of Canada As A New Member"				✓

7.	In Camera Session	4:40 p.m.	Presenter	Action	Document
a.	2023 Implementation of CAFII Policy Re Co-Executive Directors' Performance Review Process		R. Dobbins/ K. Kasperski		✓
b.	Other Business				

Next Board Meeting: Tuesday, June 6, 2023, 3:20 to 5:15 p.m. EST, Immediately Following 2023 Annual Meeting of Members from 3:00 to 3:20 p.m.; and Immediately Preceding CAFII Reception Event Featuring Anthony Ostler, CEO, Canadian Bankers Association, as Guest Speaker, from 5:30 to 7:30 p.m., to be hosted by Manulife Financial at 200 Bloor St. East, 12th Floor, Toronto