

CAFII Executive Operations Committee Meeting Agenda

Date: Tuesday, April 26, 2022
Chair: R. Dobbins
Location: [Virtual MSTeams Meeting](#)

Time: 2:00 – 3:30 p.m. EDT
Dial-in: 437-703-4263
Phone Conference ID: 965 295 258#

1. Call to Order, Welcome, and Priority Matters	2:00 p.m.	Presenter	Action	Document
a. Call to Order		R. Dobbins		
b. Welcome to New EOC Member: Ivan Murray, National Bank Insurance		R. Dobbins		
c. CAFII Board's April 12/22 Decision Re Return to In-Person Meetings on June 7/22, But Deferral of CAFII 25 th Anniversary Celebration to Fall 2022		R. Dobbins/ B. Wycks	Update	
d. Results of EOC Member Survey Re Comfort with Return to In-Person EOC Meetings: May 17/22; June 28/22; September 20/22		R. Dobbins/ B. Wycks	Discussion/ Decision	✓
e. Need for Successor CAFII Treasurer		R. Dobbins	Update	✓ (2)

2. Consent Items	2:15 p.m.	Presenter	Action	Document
a. Consultations/Submissions Timetable				✓
b. Regulatory Update				✓
c. April 4/22 CAFII Response Submission to CCIR/CISRO on "Incentives Management Guidance"				✓
d. Regulator and Policy-Maker Visit Plan Recap				✓
e. Summary of Board and EOC Action Items				✓
f. Board-Approved Schedule of CAFII 2022 Meetings and Events				✓

3. Financial Management Matters	2:17 p.m.	Presenter	Action	Document
a. CAFII Financial Statements as at March 31/22		T. Pergola	Update	✓
b. Forecast For CAFII 2022 Fiscal Year as at March 31/22		T. Pergola	Update	✓
c. Update on Board and Membership Approval of CAFII 2021 Audited Financial Statements		B. Wycks	Update	✓

4. Committee Updates	2:27 p.m.	Presenter	Action	Document
a. Market Conduct & Licensing	2:27 p.m.	B. Kuiper	Update	✓
i. Penultimate Draft of CAFII Response Submission on FSRA Consultation on Principles-Based Regulation (Submission Deadline: April 29/22)		K. Martin/B. Wycks	Update	✓ (2)
ii. FSRA Consultation on Proposed "Principles of Conduct for Insurance Intermediaries" (Submission Deadline: May 3/22)		K. Martin/B. Wycks	Update	✓ (2)
iii. OSFI Consultation on "Culture Risk Management": In-Scope or Out-of-Scope For CAFII Response Submission? (Submission Deadline: May 31/22)		K. Martin/B. Wycks	Update/ Discussion	✓
iv. Insurance Council of BC Consultation on "Insurance Council Rules" (which set the licence conditions and requirements for all BC insurance licensees): In-Scope or Out-of-Scope For CAFII Response Submission? (Submission Deadline: June 1/22)		K. Martin/B. Wycks	Update/ Discussion	✓
v. FCNB Informal <i>Joint Sounding Board Consultation</i> With CLHIA and CAFII On Imminent Amendments to Life and Health Sections of New Brunswick Insurance Act: David Weir Request For Smaller CAFII Review/Input Group, Given Confidential/Embargoed Terms of Release		B. Wycks	Update	
b. Media Advocacy	2:42 p.m.	J. Marcus		
i. Completion of 2021 Website Videos and Launch of 2022 Initiatives with Operatic Agency		K. Martin	Update	
c. Research & Education	2:47 p.m.	A. Stuska		
i. Implementation of Board-Approved Next Steps Re Public Release of Results of Deloitte Canada Thought Leadership Paper on Trends, Consumer Demands/Expectations, and Best Practices in Digitization of CPI		A. Stuska/K. Martin	Update	✓ (2)
d. Networking & Events	2:53 p.m.	C. Manno	Update	
i. Survey of EOC Members For Input On Topics and Presenters/Panelists for Future CAFII Webinars and In-Person Events		C. Manno	Update	
ii. Plans for May 3/22 CAFII Webinar On "Principles-Based Regulation (PBR); The Emergence of Rule-Making Authority; and How They Work Together: A Complementary, Harmonious Fit Or 'Dynamic Tension' For Canada's Insurance Regulators?"		K. Martin	Update	✓

e.	Travel Insurance Experts	2:59 p.m.	K. Umutoiwase	Update	
i.	Issues Discussed in and Insights Gained from Recent Meetings of Travel Insurance Experts Committee		K. Umutoiwase	Update	
ii.	Insights Gained From CAFII/CLHIA/THIA Bi-Weekly Meetings Re Impact Of COVID-19 On Travel and the Travel Insurance Industry		B. Wycks	Update	

5.	Recent and Upcoming Strategic and Regulatory Initiatives	3:04 p.m.	Presenter	Action	Document
a.	Re-Engagement/Re-Launch of CAFII Working Group on Compliance With AMF's Expectations Re RADM's Applicability To Credit Card-Embedded Insurance Benefits To Assess Need For Reply and/or Action(s) In Response To AMF's April 1/22 Feedback Letter To The Industry On December 17/21 Action Plans		R. Dobbins/ K. Kasperski/ K. Martin	Update	✓ (2)

6.	Governance Matters	3:07 p.m.	Presenter	Action	Document
a.	Draft Minutes of March 22/22 EOC Meeting		B. Wycks	Approval	✓
b.	Draft Minutes of April 12/22 Board Meeting		B. Wycks	Endorsement	✓
c.	CAFII Formal "Thank You" Recognition of 2021 Committee Chairs and Vice-Chairs; and External Body Appointees, Executed On April 1/22		B. Wycks	Update	✓
d.	Preparation and Dissemination of CAFII 2022 Annual Meeting of Members Materials Package		B. Wycks	Update	✓

7.	Read Only Items	3:12 p.m.	Presenter	Action	Document
a.	CISRO's Finalization and Dissemination of "Principles Of Conduct For Insurance Intermediaries"				✓ (9)
b.	2022 CLHIA Compliance and Consumer Complaints Virtual Conference, May 4-5/22				✓ (Briefing Note Only)
c.	Insurance Councils of Saskatchewan's Appointment of April Stadnek as New Executive Director				✓
d.	Members' Contributions to CAFII's Advancement Through Contribution of Volunteer Resources to Committee Chair, Vice-Chair, and Member Roles				✓
e.	April 20/22 Torys LLP Webinar Deck on "Fundamentals of banking and insurance law – business & investment powers and federal players"				✓

8.	In Camera Session	3:12 p.m.	Presenter	Action	Document

9.	Tracking Issues		Presenter	Action	Document
a.	AMF Consultation on Declaration of Operational Incidents				
b.	BCFSA Consultation on "Code of Conduct For BC-Authorized Insurers" (pending proclamation into force of section 94.3 of BC Financial Institutions Act)				
c.	BC Ministry of Finance Drafting of Regulations to Implement Financial Institutions Amendment Act, 2019				
d.	FCAC: Phase 2 of Domestic Bank Retail Sales Practices Review				

Next EOC Meeting: Tuesday, May 17/22, 2:00 to 4:00 p.m. Meeting (TBD Re In-Person/Virtual Hybrid Meeting Versus Exclusively Virtual MSTeams Meeting)

Next Board Meeting: Tuesday, June 7/22, 2:20 to 4:00 p.m., In-Person Meeting