

CAFII Executive Operations Committee Meeting Agenda

Date: Tuesday, July 20, 2021
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. Welcome, Call to Order, and Priority Matters	2:00 p.m.	Presenter	Action	Document
a. Call to Order		R. Dobbins		
b. Welcome to Three (3) New EOC Members (Fergal Murphy, TD Insurance; Esther Lee, CIBC Insurance; Jonine McGregor, Canadian Tire Bank)		R. Dobbins		

2. Consent Items	2:05 p.m.	Presenter	Action	Document
a. Consultations/Submissions Timetable				✓
b. July 9/21 CAFII Submission To CISRO On Draft “Principles of Conduct for Intermediaries”				✓
c. Regulator and Policy-Maker Visit Plan				✓
d. Summary of Board and EOC Action Items				✓
e. Board-Approved Schedule Of CAFII 2021 Meetings And Events				✓

3. Financial Management Matters	2:06 p.m.	Presenter	Action	Document
a. CAFII Financial Statements as at June 30/21		T. Pergola	Update	✓
b. Forecast For CAFII 2021 Fiscal Year as at June 30/21		T. Pergola	Update	✓

4. Committee Updates	2:13 p.m.	Presenter	Action	Document
a. Research & Education		A. Stuska		
i. In-Development Proposal From Research & Education Committee for a Follow-up CAFII Research Initiative on Trends, Consumer Demands/Expectations, and Best Practices in Digitization of Insurance		A. Stuska/K. Martin	Update/ Discussion	
b. Media Advocacy		A. Mukherjee	Update	
i. Development of Two New CAFII Motion Graphics Website Videos on (i) Results of Research Project On Insurance Consumers’ Digitization Preferences; and (ii) Job Loss CPI		K. Martin	Update	✓
c. Market Conduct & Licensing		B. Kuiper	Update	
i. FSRA Follow-up Consultation on Revised UDAP Rule, with August 11/21 Submission Deadline		F. Coleman	Update	✓ (2)
ii. FSRA Inter-Related Consultations on (i) Proposed Sound Business and Financial Practices of Credit Unions and Caisses Populaires Rule; and (ii) Credit Union Market Conduct Framework Approach and Interpretation Guidance.		B. Wycks/ I. Choquette	Update/ Discussion	✓ (3)
d. Travel Insurance Experts		K. Umtoniawase	Update	
e. Networking & Events		C. Manno	Update	
i. Progress on Plans for Fall 2021 Webinar on “Climate Change and Its Implications For Life Insurance” including Background and Evidence; Causes and Consequences; Mortality and Morbidity Outcomes; Life Insurance Implications; and Risk Management Challenges (Presenters from RGA Life Reinsurance Company of America)		B. Wycks	Update	

5. Recent and Upcoming Strategic and Regulatory Initiatives	2:35 p.m.	Presenter	Action	Document
a. July 21/21 CAFII Pre-Consultation Meeting with CCIR/CISRO FTC Working Group on Its Draft “Incentives Management Guidance”		B. Wycks	Update	✓ (3)
b. CAFII’s Action Plan Arising from June 29/21 Special Purpose Board Meeting on Norton Rose’s Legal Arguments/Opinion in Opposition to AMF’s Interpretation on RADM’s Applicability to Credit Card-Embedded Insurance Benefits and Resulting Regulatory Expectations		K. Martin	Update/ Discussion	✓
c. CAFII Outreach Request To CBA That It Engage In AMF Credit Card-Embedded Insurance Benefits Issue, Given Implications For Core Credit Card Offerings in Quebec		K. Martin/B. Wycks	Update	
d. CAFII Working Group on Industry Alignment Around Compliance with AMF’s Expectations Re RADM’s Applicability to Credit Card-Embedded Insurance Benefits		S. Kirby/K. Kasperski/K. Martin	Update/ Discussion	✓
e. CAFII Working Group on Industry Alignment Re Interpretation of FCAC’s Appropriateness Guideline’s Application to Authorized Insurance Products/CPI; and Potential Approaches to Compliance		M. Boyle/K. Martin	Update	✓

f.	FSRA Consultation with Stakeholder Advisory Committee (SAC) Members on Renewal of SAC Structure	K. Martin	Update	✓
g.	CAFII Data Improvements Working Group With RSM Canada Around Quarterly CPI Benchmarking Study: Progress Report	K. Martin	Update	✓ (2)
h.	Insights Gained From CAFII/CLHIA/THIA Weekly Calls Re Impact Of COVID-19 On Travel Insurance Industry	B. Wycks/K. Martin	Update	

6.	Governance Matters	3:07 p.m.	Presenter	Action	Document
a.	Plans for Tentatively Scheduled Next EOC Meeting on August 17/21: Option to Cancel		R. Dobbins	Update/ Decision	
b.	Plans For Next Board Meeting On October 5/21		B. Wycks	Update	
c.	"Switching" of Hosting Responsibility For December 7/21 CAFII Board Meeting and Possible Immediately Ensuing, In-Person Holiday Season Reception		B. Wycks	Update	
d.	Draft Minutes of June 22/21 EOC Meeting		B. Wycks	Approval	✓
e.	Draft Minutes of June 29/21 Special Purpose Board Meeting		B. Wycks	Endorsement	✓

7.	Read Only Items		Presenter	Action	Document
a.	Norton Rose Legal Arguments/Opinion in Opposition to AMF's Interpretation on RADM's Applicability to Credit Card-Embedded Insurance Benefits and Resulting Regulatory Expectations				✓ (2)
b.	Outreach from Erica Hiemstra, FSRA Re Recent FSRA Supervision Work on Life & Health Insurance Agents and Second Annual LARF Report				✓
c.	Media Release On Canadian Tire Bank's Joining CAFII as a New Member and Adam Vespi's Appointment As CTB's First CAFII Director				✓
d.	Media Pickup of Press Release on Results of CAFII-Commissioned Research by Pollara on CPI Consumers Digitization Preferences				✓
e.	Possible Topics and Presenters for Fall 2021 CAFII Webinars				✓

8.	Other Business	3:17 p.m.	Presenter	Action	Document

9.	In Camera Session	3:17 p.m.	Presenter	Action	Document

10.	Tracking Issues		Presenter	Action	Document
a.	Upcoming AMF Consultations on Updated Sound Commercial Practices Guideline and Draft Regulation Respecting Complaint Processing				
b.	BC Ministry of Finance Drafting of Regulations To Implement Financial Institutions Amendment Act, 2019				
c.	FCAC: Phase 2 of Domestic Bank Retail Sales Practices Review				

Next EOC Meeting (Tentative: Option to Cancel): Tuesday, August 17/21, 2:00 to 3:30 p.m., Virtual MSTEams Meeting

Next Regularly Scheduled Board Meeting: Tuesday, October 5/21, 12:30 to 4:00 p.m. (Including "Industry Issues Dialogue" With AMF Staff Executives), Virtual MSTEams Meeting