

**Nicole Benson elected Board Chair
of Canadian Association of Financial Institutions in Insurance**

Toronto, June 6, 2018 – The Canadian Association of Financial Institutions in Insurance (CAFII) is pleased to announce that Nicole Benson was elected Chair of its Board of Directors, effective June 5, 2018. Ms. Benson succeeds Peter McCarthy who completed a three-year term as Chair.

Ms. Benson, Chief Executive Officer at valeyo (formerly Canadian Premier Life Insurance Company), brings 18 years of insurance industry experience to the role of CAFII Board Chair.

“I would like to thank Peter McCarthy for his leadership as Chair of CAFII for the past three years,” said Ms. Benson. “I look forward to working with my colleagues on the Board, and to building on Peter’s accomplishments in positioning the Association for long-term success.”

Mr. McCarthy, President and CEO at BMO Life Assurance Company, remains on the CAFII Board as the director from his member organization.

“I would like to thank my fellow CAFII directors for their support during my term as Chair,” said McCarthy. “And I wish Nicole Benson the best of success as our new Chair.”

CAFII is a not-for-profit industry Association dedicated to the development of an open and flexible insurance marketplace. It was established in 1997 to create a voice for financial institutions involved in selling insurance through a variety of distribution channels. Its members provide insurance through client contact centres, agents and brokers, travel agents, direct mail, branches of financial institutions, and the internet.

CAFII believes consumers are best served when they have meaningful choice in the purchase of insurance products and services. Its members offer travel, life, health, property and casualty, and creditor’s group insurance across Canada. In particular, creditor’s group insurance and travel insurance are the product lines of primary focus for CAFII, along with alternate, direct distribution channels.

CAFII works with government and regulators (primarily provincial/territorial) to develop a legislative and regulatory framework for the insurance sector that helps ensure Canadian consumers get the insurance products that suit their needs. The Association’s aim is to ensure appropriate standards are in place for the distribution and marketing of all insurance products and services.

CAFII’s 12 members include the insurance arms of Canada’s major financial institutions – BMO Insurance; CIBC Insurance; Desjardins Financial Security; RBC Insurance; ScotiaLife Financial; and TD Insurance – along with major industry players American Express Bank Canada, Assurant, Canada Life Assurance, CUMIS Services Incorporated, Manulife (The Manufacturers Life Insurance Company), and valeyo.

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