

**CAFII EOC Meeting Minutes**  
**Tuesday, February 16, 2016**  
**Location: TD Insurance**  
**320 Front St. W, 2<sup>nd</sup> Floor, Toronto, ON**

<b>Present:</b>	Rose Beckford Jason Beauchamp Charles Blaquiere Eleanore Fang Moirra Gill Greg Grant John Lewsen Diane Quigley Sue Manson	ScotiLife Financial BMO Insurance ( <i>by teleconference</i> ) Canadian Premier Life Insurance Co. TD Insurance TD Insurance CIBC Insurance, <i>Chair</i> BMO Insurance ( <i>by teleconference</i> ) The CUMIS Group ( <i>by teleconference</i> ) CIBC Insurance
<b>Regrets:</b>	Carol Allen Isabelle Choquette Jodi Skeates Ana Vu	Assurant Solutions Desjardins Financial Security Life Assurance The CUMIS Group BMO Insurance
<b>Also Present:</b>	Leya Duigu Brendan Wycks	T•O Corporate Services, <i>Recording Secretary</i> CAFII Executive Director

**1. Call to Order**

The meeting was called to order at 2:00 pm. G. Grant acted as Chair and L. Duigu acted as Recording Secretary.

**2. Approval of Agenda and Previous Minutes****a. Approval of Agenda**

Approved as presented.

**b. Approval of EOC Minutes of January 12, 2016**

Approved as presented.

**c. Summary of Board and EOC Action Items**

Brendan reviewed the Action Items and discussion occurred as follows:

- Atlantic Canada Meeting. It was agreed that a joint meeting with the Atlantic Canada insurance regulators will proceed, with the option of dialing-in for those who cannot attend in-person.

**Action:** Dinner meeting invitations to be sent to New Brunswick and Nova Scotia for Wednesday, May 4. CAFII attendees will include Moirra Gill, Jason Beauchamp, Greg Grant, Charles Blaquiere. *[Brendan; tba]*

### 3. CAFII Financial Management

#### a. Financial Statements as at December 31, 2015

Brendan presented the financials as at December 31, 2015. Unrestricted net assets are at 81% or \$362,155.

#### b. Proposed Quarterly Financial Reporting

Greg presented the proposed quarterly financial reporting document. The year-to-date figures on the left will be presented as they are currently whereas the full year forecast on the right side will project our spending to the end of the year against the 2016 budget. This document will help us manage the budget on a more proactive basis including how we are performing relative to our targeted level of financial reserves.

### 4. Regulatory Relations and Advocacy

#### a. CAFII Consultations/Submissions Timetable 2015-16

- BC Ministry of Finance. All stakeholder submissions in response to the Initial Public Consultation Paper will be published on the Ministry's web site in the near future, likely in March 2016. Given the time that has elapsed since the initial roundtable meeting in November 2014, it was decided that CAFII will reach out to this policy-maker and offer to provide additional information/education on our position.

**Action:** Investigate opportunities to engage with BC Ministry of Finance to provide information and find out more about what will be included in the Policy Paper to be released in late 2016.  
*[Brendan; tba]*

#### b. Regulatory Update

Brendan presented highlights from the Regulatory Update and discussion occurred as follows:

- CCIR Annual Statement on Market Conduct. Martin Boyle communicated that the CCIR has decided to divide up further review and refinement work on the Annual Statement of Market Conduct between two industry committees that will be set up under the auspices of the Insurance Bureau of Canada and CLHIA; and no firm implementation timelines have yet been established. CLHIA has been asked to lead the life & health sector industry committee; and members discussed the value of adding the CAFII voice to the consultation. It was agreed that CAFII could bring additional elements to the attention of the regulator.

**Action:** Advise Martin Boyle that CAFII will be offering its independent perspective on the CCIR Annual Statement on Market Conduct through the further review deliberations that CCIR is arranging. *[Brendan; tba]*

- CCIR Review of Travel Health Insurance. CAFII members highlighted concerns with the CLHIA's education and training-related recommendations. The CLHIA will also be looking at the issue of "unrelated illnesses". CAFII's travel insurance experts have indicated that significant actuarial resources would be required to analyze the impact of covering claims attributable to unrelated illnesses.

CCIR is holding stakeholder meetings on March 2 (tentative date), providing us with an opportunity to present the Travel Health Insurance Research completed by Pollara. In addition, CAFII will present the research to members of the CLHIA travel insurance working group on March 3.

**Action:** Touch base with Joan Weir, CLHIA, to determine if the CLHIA meeting can be rescheduled to occur before the CCIR meeting; or, alternatively, if the CCIR meeting can be rescheduled to occur after the CLHIA meeting. *[Brendan; tba]*

- Ontario Review of FSCO Mandate. The Ministry of Finance has made all stakeholder submissions in response to the Expert Panel's Preliminary Position Paper available upon request. Brendan highlighted that Sun Life has recommended that an Insurance Council be created in Ontario to license and regulate insurance intermediaries, a view that is also given passing mention support in CLHIA's submission. Greg commented that Sun Life did not speak in support of this recommendation during the life & health insurance sector roundtable meeting held in July 2015.
- New Brunswick. Angela Mazerolle reached out to CLHIA recently regarding product features, distribution models, disclosure practices, and how contracts are effected for creditor's group insurance distributed by auto dealers. In discussion, members agreed that CAFII should increase its efforts to position the Association as a go-to information resource for regulators on matters related to creditor insurance and alternate distribution.

#### c. Regulator and Policy-Maker Visit Plan

- Patrick Dery, current Chair of CCIR, is attending the CLHIA CCOSS Conference in Halifax in early May and may be available for a liaison meeting with CAFII members.

##### **Action Items:**

- Set up a meeting with Patrick Dery during CLHIA CCOSS Conference in Halifax. *[Brendan; TBA]*
- Discussion notes from regulator meetings held in Halifax to be circulated to those who aren't able to attend. *[Brendan; TBA]*

## 5. EOC Committees Updates

### a. Research & Education

Sue reported that the Ontario Ministry of Health (MOH) has engaged THiA, CLHIA and CAFII travel experts in discussions around reducing the reimbursement levels offered by OHIP. CAFII members recently proposed that a three month implementation period be adopted for this, and the MOH officials were briefed on what effects this would have. On January 28, THiA, CLHIA and CAFII spoke with MOH again regarding implementing an electronic process to simplify reimbursements. The process would be voluntary and manual processing of reimbursements would continue in tandem with electronic processing for an undetermined length of time, such that the incentive for members to participate was not clear.

CAFII travel experts have held a number of sessions on definitions, exclusions and the ordering of sections in travel insurance policies and the group expects to finalize this work by the end of February 2016. To date, CLHIA has not begun their work in these areas and it is thought that CAFII's work in this area will inform the CLHIA's efforts when they do begin.

**Action:** Webinar presentations of the CAFII-commissioned survey on consumer satisfaction with travel health insurance to CLHIA and CCIR to be set up and confirmed. *[Sue, Brendan, Leya; asap]*

**b. Media Advocacy**

Charles updated members on the committee's work on the media strategy. CMO2Go presented their SWOT analysis and feedback was provided on February 3 by Brendan, Charles, Greg and Sue. The Media Committee was also briefed on the process and a draft of the Communications Plan is being developed for the March 29 EOC meeting and the April 12 Board meeting.

**c. Market Conduct Committee**

Rose recently attended an FCAC session in Toronto on its 2016-2017 plan & priorities. Of note, the Commission will be holding industry consultations on its proposed Supervisory Framework this Spring.

On another topic of interest related to federal regulation, Moira suggested that the CAFII Board may wish to discuss the upcoming Department of Finance review of the Bank Act at its in-camera session on April 12.

**Action:** FCAC consultation on its Supervisory Framework to be added to the Consultations and Submissions Timetable. *[Brendan; tba]*

**d. Licensing Committee**

During the licensing committee meeting it was agreed to schedule a conference call with David Weir and Gert Lawlor of the FCNB's Insurance Division to provide feedback on New Brunswick's new online insurance licensing system.

**Action:** Schedule conference call with FCNB to provide feedback on New Brunswick's new online insurance licensing system. *[Brendan; tba]*

**e. Events and Networking Committee**

Members discussed feedback from the Annual Members Luncheon held on February 9 with guest speaker Alison Salka from LIMRA. Overall feedback from the luncheon was positive with the exception of not having a screen in the middle of the room to enable those seated in that general area to see the presentation easily.

As Maria Sanchez-Chung has recently left TD Insurance, a brief discussion ensued about finding a volunteer to chair the Events and Networking Committee. It was agreed that leadership and management of this is being handled by Brendan and Leya; so no new Chair is necessary and EOC members will be engaged for speaker suggestions when the need arises.

The timing of the December 6, 2016 Board meeting was discussed and given this early December scheduling has been problematic for members for the past several years (and Board Chair Peter McCarthy is unable to attend on that date that) it was agreed that an effort should be made to reschedule that meeting and the reception which follows it.

**Action Items:**

- Request to change the date of December 6/16 Board meeting to November 29/16 to be emailed to EOC for confirmation. *[Leya; tba]*
- Provide EOC members with Maria Sanchez-Chung's contact information. *[Leya; asap]*

**f. Committee Updates and Recruitment**

Members received an updated directory of CAFII committees and their memberships. Leya informed members that Andrea Stuska, TD Insurance, will also be joining the Market Conduct and Research and Education Committees. Committee chairs were invited to inform Brendan and Leya if they require additional members.

**6. Other Business**

**a. LIMRA Membership**

LIMRA has changed its bylaws to allow Associations to become members and it was agreed that CAFII should pursue this.

**Action:** Follow-up with Brent Lemanski at LIMRA regarding potential CAFII membership. *[Sue, Brendan; asap]*

**b. CAFII Trademark Registration**

Renewal of the old CAFII logo trademark has been completed and registration of the new logo and the Association's acronym is in progress.

**7. Termination**

There being no further business, the meeting was terminated at 3:50 p.m.

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Date

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Chair

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Recording Secretary