

CAFII Regulator Visits and Communications Recap

May 9, 2024 to June 17, 2024

CAFII Insurance Regulator and Policy-Maker Meetings/Interaction

Date:

May 13, 2024

Event/Occasion/Issue:

Email Exchange

Brett Thibault, Director, Insurance Council of British Columbia, writes to Keith Martin:

Hi Keith, thank you so much for spending time with Janet and I last week and thank you for making lunch arrangements. It was great to catch up!

We will keep in touch, particularly on the restricted licensing and competency framework files.

Date:

May 22-24, 2024

Event/Occasion/Issue:

In-Person Meetings

Keith Martin and the CAFII management team and CAFII volunteers met with many regulators at the CLHIA Conference on Compliance and Consumer Complaints. Among the regulators who we interacted with:

- Erica Hiemstra, Head, Conduct, FSRA;
- Janet Sinclair, President & CEO, Insurance Council of BC;
- Brett Thibault, Director, Insurance Council of BC;
- Julien Reid, Senior Director, Financial Policy and Resolution, AMF;
- Harry James, Director, Regulation Advisory Services;
- Kandace Hopkins, Director, Practice and Quality Assurance;
- Véronique Martel, AMF;
- April Stadnek, Executive Director, Insurance Councils of Saskatchewan.

Date:

May 22, 2024

Event/Occasion/Issue:

Virtual Meeting

Keith Martin participates virtually in a meeting of the Sectoral Advisory Committee for Life and Health Insurance, FSRA, with FSRA Board members and senior executives.

Date:

May 28, 2024

Event/Occasion/Issue:

Email Exchange

Rob O'Brien, BCFSA, wrote the following email to Keith Martin on May 28, 2024:

Hi Keith,

I hope that this email finds you well. We haven't spoken since just after you visited the BCFSA offices last year. You will recall that BCFSA consulted with industry a few years back on establishing a Rule that would have required extraprovincial insurance companies to submit information security incident reports with BCFSA. The feedback that we received during the consultation was that a Rule was not necessary and instead BCFSA was encouraged to develop a guideline that outlines our expectations for reporting. Further, we received feedback from CAFII and others that BCFSA needed to harmonize any reporting expectations with OSFI and other provincial regulators to the extent possible. We heard this feedback and have been working in the background to be able to move forward with a guideline that addresses industry's concerns while

providing BCFSA with the reporting information we believe is necessary to best fulfil our mandate.

BCFSA will send out an advisory later this week to begin a 60 day consultation period on its draft Information

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Security Incident Reporting Guideline. This guideline will apply to federally regulated insurance and trust companies, and insurance and trust companies incorporated in other provinces, that are authorized to conduct business in B.C. ("extrapro"). It will establish the expectation that extrapro report material information security incidents to BCFSa.

We are providing you with an advanced copy of the guideline and ask that you do not share it outside of your organization until it is published.

We are very open to having a meeting with you during the consultation period. Please let us know if you would like to schedule something.

*Best regards,
Rob*

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Date:	May 29, 2024	Event/Occasion/Issue:	Virtual Meeting
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Keith Martin has a virtual meeting with Swati Agrawal, who leads a DEI initiative with the International Association of Insurance Supervisors (IAIS) to invite her to present to the CAFII DEI Working Group. Ms. Agrawal enthusiastically accepted and will speak to the Working Group at its meeting on July 15, 2024.

Date:	June 7, 2024	Event/Occasion/Issue:	Virtual Meeting
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Keith Martin congratulates Judy Pfeifer, Chief Public Affairs Officer, FSRA on her impending retirement. Keith Martin also asks to speak to whoever leads website enhancements at FSRA, and a meeting is set up for June 7, 2024 with FSRA's Michon Trapman.

Date:	June 14, 2024	Event/Occasion/Issue:	Virtual Meeting
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Keith Martin represents CAFII at a virtual meeting of the Saskatchewan Restricted Insurance Agents Advisory Committee with April Stadnek, Executive Director, Insurance Councils of Saskatchewan.

CAFII Regulator Visits and Communications Recap

May 9, 2024 to June 17, 2024

Date:	June 14, 2024	Event/Occasion/Issue:	Email Exchange
Keith Martin receives a note from FSRA saying that those interested in joining the Life and Health Insurance Sectoral Advisory Committee (L&HI SAC) need to apply by July 11, 2024 with a cover letter and resume. The email is unclear about whether this is just for new members or applies to current members as well. Keith Martin writes an email to Erica Hiemstra requesting clarification. In response, Ms. Hiemstra writes to all members of the L&HI SAC explaining that all members of the SAC need to apply again if they wish to remain on the Committee. Ms. Hiemstra also separately writes Keith Martin the following note: <i>Thanks for flagging Keith. We've sent a clarifying message. Highly encourage CAFII's continued involvement!</i>			
Date:	June 17, 2024	Event/Occasion/Issue:	Email Exchange
Keith Martin writes Véronique Martel of the AMF to request an update on when he will hear from her about the request for an extension of the cancellation date for spousal coverages. In English: <i>Bonjour Véronique</i> <i>Trust all is well. Just wanted to follow up on the response from the AMF on the discussion with ACIFA around the cancellation date for the remaining spousal coverages. Will that be coming soon?</i> <i>I hope you have a great weekend,</i> <i>-- Keith</i> The note was sent in French: <i>J'aimerais simplement faire un suivi au sujet de la réponse de l'AMF concernant la discussion avec l'ACIFA sur la date d'annulation des polices restantes avec couverture du conjoint. Quand pouvons-nous espérer la recevoir?</i> <i>Merci beaucoup!</i> <i>-- Keith</i>			
Date:	June 17, 2024	Event/Occasion/Issue:	Email Exchange
Keith Martin writes to Patrick Déry and Hugo Lacroix about the upcoming October 8, 2024 luncheon and Industry Issues Dialogue meeting with AMF staff executives: English version: <i>Hello Mr. Déry and Mr. Lacroix,</i> <i>Once a year, CAFII holds its Board meeting in Montreal or Québec City and before the Board meeting has a lunch followed by an Industry Issues Dialogue with AMF officials. Also during this session, after the lunch the AMF makes</i>			

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May 9, 2024 to June 17, 2024

a short 15-minute presentation and CAFII makes a short 15-minute presentation, with the intention of sharing information; the remainder of the time is spent exchanging in discussion.

The session this year will take place at the offices of National Bank Insurance in downtown Montreal, on Tuesday, October 8 from noon to 1pm for the lunch, and from 1.05pm to 2.15pm for the dialogue session.

Because there have been important organizational changes at the AMF, I am reaching out to the two of you as executives who will be engaged in files CAFII follows to invite you to this session, and to invite you to bring colleagues who you feel would benefit from attending. In the past Nathalie Sirois, Mario Beaudoin, and Louise Gauthier have attended, and we also note Véronique Martel has recently been very engaged with CAFII; but we also realize there may also be different/new people assigned to files given the organizational changes at the AMF, so we leave it entirely to the two of you to determine who you would like at the session. We also would be very pleased to have Yves Ouellet at the session and if you feel that would be beneficial, we would encourage you to invite him.

Because many of our members who deal with issues of importance to the AMF are based outside of Quebec and may not be bilingual, we would request that the meeting if possible be conducted in English. However, the CAFII presentation that I will make will be at least partly made in French.

There are a few other matters that I would like to raise with you.

Firstly, we have a new CAFII Board Chair, Valerie Gillis (SVP, Life, Health, and Credit Protection, TD Insurance). She would like the opportunity to meet you both, and if you are available, she would be able to meet you for breakfast on October 8 in Montreal prior to our lunch and dialogue session with you. Please let me know if that is possible.

Secondly, while we have had the pleasure of meeting Mr. Déry, we have not had the chance to meet Mr. Lacroix. We would like to suggest a one-hour virtual meeting in mid-July to which I would invite CAFII members to participate. If possible, to maximize attendance I would request that this meeting be in English, and the intention is an informal opportunity to meet Mr. Lacroix, and to hear what his priorities and plans are.

Thirdly, I would like to offer, as I did in 2023, to come to Montreal or Quebec City in the fall of 2024 to make a presentation to the AMF in its offices on some of the research CAFII has conducted recently, as well as some of our current priorities. I would make this presentation in French and would bring francophone/French speaking members with me.

Please let me know if this is of interest.

Thank you very much for considering these requests and I look forward to hearing back from you soon.

Personal regards,

-- Keith

The message was sent in French:

Bonjour M. Déry et M. Lacroix,

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Une fois par année, l'ACIFA tient la réunion de son conseil d'administration à Montréal ou à Québec. Avant la réunion du conseil d'administration, elle organise un dîner suivi d'un dialogue sur les enjeux de l'industrie, avec des représentants de l'AMF. Au cours de cette séance, après le dîner, l'AMF fait une brève présentation de 15 minutes et l'ACIFA une brève présentation de 15 minutes, dans le but de transmettre des informations. Le reste du temps est consacré à des échanges dans le cadre d'une discussion.

Cette année, la séance aura lieu dans les locaux de Banque Nationale Assurances, au centre-ville de Montréal, le mardi 8 octobre de 12 h à 13 h, pour le dîner, et de 13 h 5 à 14 h 15 pour le dialogue.

En raison de changements organisationnels importants à l'AMF, je vous invite tous deux, comme cadres qui contribueront aux dossiers que l'ACIFA suit, à participer à cette séance et à y amener des collègues qui, à votre avis, en bénéficieraient. Nathalie Sirois, Mario Beaudoin et Louise Gauthier ont déjà participé à ces séances, et nous notons également que Véronique Martel a récemment beaucoup collaboré avec l'ACIFA. Cependant, nous reconnaissons qu'il est possible que de nouvelles personnes ou des personnes différentes soient chargées des dossiers en raison des changements organisationnels à l'AMF, et nous vous laissons donc le soin de déterminer qui vous souhaitez voir participer à la séance. Nous serions également très heureux d'accueillir Yves Ouellet à la séance, donc si vous jugez que sa présence serait bénéfique, nous vous encourageons à l'inviter.

Un grand nombre de nos membres qui sont chargés de dossiers importants pour l'AMF sont établis en dehors du Québec et ne sont pas nécessairement bilingues. Par conséquent, nous souhaitons vous demander que la réunion se déroule en anglais, dans la mesure du possible. Toutefois, la présentation de l'ACIFA que je ferai se déroulera, au moins en partie, en français.

Je voudrais aborder d'autres questions avec vous.

Tout d'abord, nous avons une nouvelle présidente du conseil d'administration de l'ACIFA, Valerie Gillis (PVP, Vie, santé et protection de crédit, TD Assurance). Elle aimerait avoir l'occasion de vous rencontrer tous les deux et, si vous êtes disponibles, elle pourrait vous rencontrer pour le déjeuner, le 8 octobre, à Montréal, avant notre dîner et notre séance de dialogue avec vous. Veuillez me dire si cette réunion serait possible.

Deuxièmement, nous sommes heureux d'avoir fait la connaissance de M. Déry, mais nous n'avons pas eu l'occasion de rencontrer M. Lacroix. Nous vous proposons donc une réunion virtuelle d'une heure, à la mi-juillet, à laquelle j'invite des membres de l'ACIFA. Dans la mesure du possible, afin de maximiser la participation, je vous demanderais de tenir cette réunion en anglais. L'objectif est de donner aux membres l'occasion de rencontrer M. Lacroix de manière informelle et de connaître ses priorités et ses projets.

Troisièmement, j'aimerais proposer, comme je l'ai fait en 2023, de venir à Montréal ou à Québec à l'automne 2024 pour faire une présentation à l'AMF dans ses bureaux sur quelques-unes des recherches que l'ACIFA a menées récemment, ainsi que sur certaines de nos priorités actuelles. Je ferai cette présentation en français et j'emmènerai avec moi des membres francophones. Veuillez me dire si cette initiative vous intéresse.

Je vous remercie beaucoup de prendre en considération ces demandes et j'ai hâte d'avoir de vos nouvelles bientôt.

Salutations

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