

Agenda Item 2(e)

June 09/20 Board Teleconference Meeting

CAFII Insurance Regulator and Policy-Maker Meetings From March 19, 2020 To April 21, 2020

<u>Date</u>	<u>Event/Occasion</u>	<u>Who</u>
25 March 2020	CAFII teleconference meeting (K. Martin and B. Wycks, Co-Executive Directors) with Financial Services Regulatory Authority of Ontario (FSRA), at FSRA's request, re "How Are CAFII Members Coping With And Responding To COVID-19 Pandemic?"	<u>From FSRA</u> -Huston Loke, Executive Vice-President, Market Conduct -Anthonet Maramieri, Head, Insurance -Swati Agarwal, Senior Manager, Life Insurance Market Conduct
30 March 2020	CAFII teleconference meeting (B. Wycks and K. Martin, Co-Executive Directors; and M. Boyle, EOC Chair) with Insurance Councils of Saskatchewan (ICS), at ICS' request, re "CAFII's Regulatory Forbearance Request Letter Arising From COVID-19 and What are Specific Asks of ICS?"	<u>From ICS</u> -Ron Fullan, Executive Director -April Stadnek, Director, Strategic Initiatives
31 March 2020	CAFII phone discussion (K. Martin, Co-Executive Director) with FCAC Commissioner, initiated by FCAC, re "CAFII's Regulatory Forbearance Request Letter Arising From COVID-19 and What are Specific Asks of FCAC?"	<u>From FCAC</u> -Judith Robertson, Commissioner

CAFII Insurance Regulator and Policy-Maker Meetings From April 22, 2020 To May 21, 2020

<u>Date</u>	<u>Event/Occasion</u>	<u>Who</u>
13 May 2020	CAFII teleconference meeting (K. Martin) with Huston Loke, FSRA re whether it would make sense for CAFII (possibly in conjunction with THIA) to make an official request to CCIR for a further extension, due to COVID-19, of the filing deadline for	<u>From FSRA</u> -Huston Loke, Executive Vice-President, Market Conduct, FSRA, who is also Vice-Chair of CCIR and Chair of the CCIR/CISRO Covid-19 Group

	<p>the 2020 Annual Statement on Market Conduct, beyond the 60 day extension already granted to July 1/20.</p> <p>Conversation resulted in an H. Loke request for a further small group teleconference meeting between CAFII and FSRA Market Conduct representatives around what is happening with consumers and insureds and their life and health insurance providers in the marketplace at present, due to COVID-19. That meeting now scheduled to occur on May 25/20.</p>	
21 May 2020	<p>B. Wycks sends CAFII email to insurance regulators in four Atlantic Canada provinces with the following Subject line: "CAFII Is Thinking Of You In These Unprecedented, Stressful COVID-19 Times; And Hopes To Visit You In _____ In 2021"</p> <p>(See sample provided in Appendix A)</p>	<p><u>Atlantic Canada Insurance Regulator Recipients</u></p> <p>New Brunswick: Angela Mazerolle, Jennifer Sutherland-Green, David Weir;</p> <p>Nova Scotia: Paula Boyd, Jennifer Calder ;</p> <p>Newfoundland: Renee Dyer</p> <p>PEI: Robert Bradley</p>

Appendix A

May 21, 2020

Ms. Angela Mazerolle
Vice-President, Regulatory Operations and Superintendent of Insurance
Financial and Consumer Services Commission of New Brunswick

Hi, Angela.

As you know, building and maintaining mutually beneficial relationships with insurance regulators and policy-makers across Canada is of vital importance to CAFII. It is central to our Association's mission, in the interests of working with regulators and policy-makers in support of consumer choice and fair treatment of customers in the life and health insurance marketplace while also finding the "right regulatory balance" which serves to foster industry innovation and stimulate investment in new product offerings and better consumer experiences.

In that connection, a key component of CAFII's strategic plan is to meet in-person with regulators and policy-makers in their own offices in their own provinces at least once every two years.

We were planning to reach out to you in March of this year, in order to arrange a Spring 2020 (May or June) visit to you in Fredericton, in follow-up to our previous visit in May 2018.

But then the COVID-19 pandemic struck and the current societal lock-down and related physical/social distancing directives resulted.

Back in March, we initially thought that we might be able to defer our planned visits to Atlantic Canada to the Fall of this year, and possibly arrange a visit to you in September or October.

However – given the current uncertainty about whether relatively "normal" domestic air travel will be possible in the Fall; about whether in-person meetings of more than five people will be permitted by that time; and about whether the borders of certain provinces will be open to "non-essential" visitors from other parts of Canada by September or October – we have now decided that a longer term deferral of our Atlantic Canada visit plans makes best sense.

We now intend to take a fresh look at our planned visits to the four Atlantic Canada provinces in very early 2021, with a view to possibly arranging a visit to you in your Fredericton office next May or June.

We trust that you are comfortable with CAFII's thinking and decisions on these matters. We wanted to write and share our thinking and amended plans with you at this time; and, in part, to reassure you that our relationship with you as New Brunswick's Superintendent of Insurance remains vitally important.

We are thinking of you, and regret having to defer our planned 2020 visit with you until next year.

Kind regards and stay safe,

Brendan Wycks, BA, MBA, CAE
Co-Executive Director
Canadian Association of Financial Institutions in Insurance

