

## CAFII Regulator Visits and Communications Recap

November 13, 2024 to January 14, 2025

### CAFII Insurance Regulator and Policy-Maker Meetings/Interactions

Date:	November to December 2024	Event/Occasion/Issue:	Email
November 13, 2024 email from the Insurance Council of BC on its response to CAFII's submission on the Restricted Insurance Agency (RIA) performance requirements. Keith Martin asks for further clarifications on December 17, 2024, and receives a response on December 19, 2024.			
Date:	November 20, 2024	Event/Occasion/Issue:	Conference
Numerous regulators and policy-makers are in attendance at the 1 <sup>st</sup> Annual Dentons Insurance Summit, including Jacqueline Friedland, Executive Director, Risk Assessment and Intervention Hub, OSFI; Keith Martin attends the Summit in downtown Toronto at the invitation of EOC Vice-Chair John Burns.			
Date:	November 21, 2024	Event/Occasion/Issue:	Email
An email was sent on November 21, 2024 to Tolga Yalkin, recently appointed CEO of BCFSa, inviting him to be the CAFII guest speaker at the reception following the April 3, 2025 Board meeting hosted by TD Insurance.			
Date:	November 28, 2024	Event/Occasion/Issue:	Email
An email was sent on November 28, 2024 to Swati Agrawal, Director of Life and Health Companies and National Supervision at FSRA, inviting her to participate in a CAFII webinar in 2025 on DEI initiatives she is leading at the IAIS (International Association of Insurance Supervisors). She responded that she is very interested and will be following up with CAFII about possible dates in 2025.			
Date:	December 2, 2024	Event/Occasion/Issue:	Virtual Meeting/Email
On December 2, 2024 Erica Hiemstra holds a virtual meeting with Keith Martin to discuss the upcoming release of the Life Agent Compliance Report, and to tell Keith Martin that she will share an embargoed copy prior to public release. She is accompanied by two colleagues, Debbie Scott (Technical Lead, Market Conduct) and Thera Medcof (Senior Manager, Financial Services). An advance copy of the report is sent to Keith Martin from Erica Hiemstra on December 18, 2024.			
Date:	December 3, 2024	Event/Occasion/Issue:	Reception
At the December 3, 2024 Board meeting regulators in attendance included Erica Hiemstra, Head, Insurance Conduct, FSRA; and Fern Karsh, Senior Technical & Policy Lead, FSRA.			

Date:	December 4, 2024	Event/Occasion/Issue:	In-Person Meeting
Keith Martin participates in an in-person meeting on December 4, 2024 with Harry James from the BCFSa at the offices of the CLHIA, to discuss the issue of life insurance “adjusters.” Also in attendance were Joan Weir and Luke O’Connor (CLHIA), and Michael Camacho (THIA).			
Date:	December 17, 2024	Event/Occasion/Issue:	Email
Keith Martin emails Stephanie Appave, Director of FSRA’s Innovation Office, on December 17, 2024 inviting her to participate in a CAFII webinar in 2025 on the announcement of a new initiative around fintech at FSRA:  <a href="https://www.fsrao.ca/announcements/ontarios-financial-services-regulator-and-fintech-cadence-partner-support-fintech-innovation-ontario">https://www.fsrao.ca/announcements/ontarios-financial-services-regulator-and-fintech-cadence-partner-support-fintech-innovation-ontario</a>			
Date:	December 20, 2024	Event/Occasion/Issue:	Email
Mark Radley from the federal Department of Finance (Director, Consumer Affairs) writes an email on December 20, 2024 that includes Keith Martin as a recipient with the following message:  <i>Hello all,</i>  <i>I’m writing today regarding two updates on predatory lending.</i>  <i>First, Budget 2024 announced the Government’s intent to prohibit offering credit at a criminal rate of interest. This measure received Royal Assent on June 20, 2024, and an Order in Council was recently made to bring this amendment into force. This Order in Council will be published in the Canada Gazette Part II on January 1, 2025 and will come into force on that same date.</i>  <i>Second, as you may already be aware, the <a href="#">2024 Fall Economic Statement</a> announced:</i> <ul style="list-style-type: none"> <li><i>the government’s intent to amend the payday lending exemption in the Criminal Code to prohibit the sale of credit insurance products in connection with a payday loan.</i></li> <li><i>the government’s intent to make amendments to the payday lending exemption within the Criminal Code requiring a minimum term on payday loans of 42 days and for lenders to accept payment in installments. The government will provide 12 months for industry to transition to the new conditions.</i></li> </ul> <i>Please let me know if you have any questions or would like to meet with myself and my team to discuss.</i>			
Date:	January 7, 2025	Event/Occasion/Issue:	Email
On January 7, 2024 Keith Martin writes Shereen Miller, Commissioner of the FCAC, requesting a 90 minute meeting in late February or March, 2025, in Ottawa, for CAFII to meet her, to make a presentation, and to engage in a dialogue, at her offices in Ottawa. Ms. Miller responds the same day with the following response, and CAFII is currently in the process of organizing a 90-minute meeting with the FCAC in Ottawa in March, 2025:  <i>Hi Keith,</i>			

*Thanks for reaching out. I would be happy to meet and will leave it to Marilyn to organize.*

*Looking forward to meeting in person.*

*Shereen*

***Shereen Benzvy Miller***

*Commissioner*

*Financial Consumer Agency of Canada*

*[Shereen.Miller@fcac-acfc.gc.ca](mailto:Shereen.Miller@fcac-acfc.gc.ca) / Tel: 343-598-1863*

Date:	January 9-, 2025	Event/Occasion/Issue:	Email
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On January 9, 2025, Keith Martin receives the following email from Amina Deiab, CEO, Alberta Insurance Council:

*Good morning,*

*The Alberta Insurance Council (AIC) is developing its new, stakeholder-informed 2025-2028 Strategic Plan. As a key stakeholder, your input and insight are invaluable to helping set the course for the AIC's future direction.*

*The AIC has partnered with Incite, a strategy consulting firm, to gather valuable insights and perspectives from the AIC's staff, Industry Council members and key stakeholders.*

*Over the coming days, Incite will be reaching out to schedule a **30-45 minute one-on-one phone interview** with you. These interviews are an important step in helping us better understand your perspectives on the Alberta Insurance Council's current position, opportunities, challenges, and key priorities.*

*Your input is crucial to shaping the strategic direction of AIC, and we deeply appreciate the time and thoughtfulness you'll bring to this process.*

*If you have any immediate questions, feel free to reach out to me directly. Otherwise, please anticipate communication from the Incite team regarding scheduling.*

*Thank you in advance for your participation.*

*Best regards,*

*Amina Deiab, CEO, Alberta Insurance Council*