

Agenda Item 2(d)
March 21/23 EOC Meeting

CAFII Insurance Regulator and Policy-Maker Meetings/Interactions
From February 13/23 To March 17/23

<u>Date</u>	<u>Event/Occasion/Issue</u>	<u>Who</u>
February 24/23	CAFII Virtual Stakeholder Meeting with Financial and Consumer Services Commission of New Brunswick (FCNB) Re ``Questions and Clarification Issues Related to Implementation and Licensing Expectations Arising from FCNB Rule INS-001; and Compliance Obligations Related to the Rule	Co-Executive Directors Keith Martin and Brendan Wycks, along with more than 15 CAFII member representatives including EOC Chair Rob Dobbins. CAFII discussed with FCNB representatives David Weir and Catherine Haines an itemized list of questions and clarification issues, including our Association`s strong concerns about Section 46 of Rule INS-001.
February 28/23 and March 13/23	CAFII In-Person/Hybrid Stakeholder Meeting With CCIR/CISRO Fair Treatment of Consumers Working Group (FTCWG) Re Questions/Clarification Issues Around Final Version of "Incentive Management Guidance" Published November 30/22	EOC Chair Rob Dobbins, EOC Member Charles MacLean, and Co-Executive Directors Keith Martin and Brendan Wycks attended this meeting in-person, with approximately eight CAFII member representatives attending virtually. The meeting provided a forum for a cordial and relationship-building exchange of views and updates around the Incentive Management Guidance. CCIR/CISRO FTCWG members chatted informally with the four CAFII in-person attendees in small groups for 45 minutes after conclusion of the formal part of the meeting. And CCIR Policy Manager Tony Toy sent CAFII a warm thank you letter on March 13, signed by FTCWG Co-Chairs Louise Gauthier, AMF, and April Stadnek, ICS.

March 3/23	CAFII webinar preparatory meeting with international insurance regulator	Keith Martin conducted this productive virtual meeting with Nicholas Herbert-Young, of the UK's Financial Conduct Authority (FCA) and a volunteer leader at the International Association of Insurance Supervisors (IAIS), to prepare for an April 27/23 CAFII webinar in which Mr. Young will engage in a fireside chat Mr. Martin on international insurance regulation issues and trends.
March 3/23 and March 7/23	Email exchange with CCIR Policy Manager	On March 3/23, Brendan Wycks sent an email on behalf of CAFII to Raseema Alam, CCIR Policy Manager, advising that our Association had decided not to make a written feedback/input submission in response to CCIR's informal consultation on its Annual Statement on Market Conduct (ASMC) Life and Health Insurance Form (2023 data). On March 7/23, Ms. Alam replied via email to acknowledge receipt of CAFII's March 3/23 email.

March 7/23	Follow-up Virtual Confirmation Meeting with AMF representatives, conducted in French, around confirming an agreed-upon resolution to an impasse issue	CAFII Board Chair Peter Thompson and Co-Executive Director Keith Martin participated in this follow-up virtual meeting – conducted exclusively in French -- with AMF staff executives Eric Jacob, Superintendent, Client Services and Distribution Oversight, and Mario Beaudoin, Director of Alternative Distribution Practices in Insurance, which had been set up to allow two more witnesses to be present (one from each side) for a re-affirmation of an “unwritten understanding” resolution, which had been previously agreed to by Mr. Thompson from CAFII and Mr. Jacob from the AMF, to the impasse issue re the Regulation respecting Alternative Distribution Methods (RADM)’s applicability to credit card-embedded insurance benefits. The Fact Sheet and the Notice of Rescission will not have to be distributed to holders of credit cards with embedded insurance benefits – because those documents would only misinform and confuse consumers -- and the AMF will not enforce the RADM’s related provisions.
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March 8/23 and March 9/23	Email exchange with Catherine Haines, Deputy Director, Licensing, Financial and Consumer Services Commission of New Brunswick (FCNB)	On March 8/23, Brendan Wycks wrote Catherine Haines, FCNB's Deputy Director, Licensing, to communicate a gentle reminder of a next step which FCNB had agreed to consider in a February 24/23 CAFII/FCNB virtual consultation meeting. On March 9/23, Ms. Haines wrote back to advise that FCNB had decided to remove the RIR licence applicant requirement to submit Disclosure Forms and Criminal Record Checks for Board Directors.
March 13/23	Letter from Nova Scotia Superintendent of Insurance	On March 13/23, Jennifer Calder, Deputy Superintendent of Insurance, Nova Scotia, forwarded a letter to CAFII from her boss, Superintendent of Insurance David McCarron, on the subject of ``reducing the administrative burden upon physicians`` and asking for a discussion with CAFII on a related priority initiative of the Government of Nova Scotia. CAFII will consider this request – particularly as to whether it is in scope for our Association – and respond to Ms. Calder.