

Agenda Item 2(f)
December 6/22 Board Meeting

Committee Reports Addressing CAFII Priorities

Market Conduct & Licensing Committee: Chair Brad Kuiper, Scotia Insurance;
Vice-Chair Fay Coleman, TD Insurance

- This continues to be a very busy Committee with an intense level of regulatory submissions;
- The Committee met to provide input for and then reviewed the November 11/22 CAFII response submission to FSRA on “Proposed 2023-24 Statement of Priorities and Budget”;
- The Committee met to provide input for and then reviewed the November 15/22 CAFII response submission to BCFSa on two follow-up questions for CAFII Re inconsistencies between principles in its draft Insurer Code of Market Conduct and CCIR/CISRO’s “Guidance: Conduct of Insurance Business and Fair Treatment of Customers”; and
- The Committee met to provide input for and then reviewed the comments planned for the November 4/22 CAFII Virtual Stakeholder Feedback Session with CCIR on Its Draft 2023-2026 Strategic Plan; and provided feedback on the CAFII written feedback submission (November 30/22).

Networking & Events Committee: Chair Carmelina Manno, Manulife;
Vice-Chair Marco DeiCont, Valeyo

- The Committee meets regularly to review possible topics and speakers for receptions and webinars;
- CAFII held a very successful webinar with 4 travel and travel insurance experts on November 3, 2022 on travel and travel insurance developments. THIA invited its members and over 95 people in total attended the webinar, including representatives from the following regulatory authorities:
 - *The British Columbia Financial Services Authority (BCFSa);*
 - *Alberta Treasury Board and Finance;*
 - *The Alberta Insurance Council;*
 - *Insurance Council of Manitoba;*
 - *the Financial Services Regulatory Authority of Ontario;*
 - *Quebec’s Autorité des marchés financiers, or AMF;*
 - *The New Brunswick Financial and Consumer Services Commission, or FCNB;*
 - *The Office of the Superintendent of Insurance, Government of Nova Scotia; and*
 - *The Office of the Superintendent of Financial Institutions, or OSFI.*
- CAFII held a very successful webinar on 5 October, 2022 with Lesli Martin of Pollara, who shared insights on consumer preferences in financial services and related industries. Her presentation, which is posted to the CAFII website in the research section along with a recording of the webinar, included a “rage index” which demonstrated the stress and anger that many people feel today. There was excellent attendance at the webinar from insurance regulators and policy-makers, with 22 registrants from the following authorities:
 - *The Financial and Consumer Services Commission of New Brunswick, or FCNB;*
 - *The Office of the Superintendent of Insurance, Government of Nova Scotia;*
 - *Quebec’s Autorité des marchés financiers, or the AMF;*
 - *The Financial Services Regulatory Authority of Ontario, or FSRA;*

- *The Ontario Ministry of Finance;*
 - *Alberta Treasury Board and Finance (ATBF); and*
 - *The British Columbia Financial Services Authority, or BCFSA.*
- There will also be a 1 December, 2022 CAFII webinar featuring Blair Morrison, CEO of BCFSA.

Research & Education Committee: Chair Andrea Stuska, TD Insurance;

Vice-Chair Michelle Costello, CUMIS

- The Committee held a series of meetings over the course of the year to finalize the 2022 Pollara survey questionnaire on consumers' attitudes towards CPI;
- The questionnaire has been sent to field; the survey response period is now complete; and Pollara is now completing the data analysis and its results report;
- Questions have been included in the questionnaire on the impact of interest rates/inflation on consumers generally, as well as with respect to impacting their purchase of CPI, with the intention of possibly garnering media interest with the results of those questions;
- Pollara is also validating with CAFII insurer members the claims payout percentage rates for mortgage life CPI; and
- When the study is complete, arrangements will be made for the Board to be presented the key findings; and the Board will be asked for approval to release an executive summary of the report publicly.

Media Advocacy Committee: Chair Jacqlyn Marcus, Valeyo

- This Committee has seen renewed energy and activity under the leadership of new Chair Jacqlyn Marcus;
- Two new members have joined the Committee: Barb Nelson from CUMIS/Cooperators and Shivani Patel from Manulife;
- An in-person meeting on 15 November, 2022 led to stimulating planning discussions, and the decision that the Committee's focus for 2023 will be on executing a new corporate LinkedIn strategy for CAFII (which has been approved by the EOC); supporting oversight of Operatic Agency initiatives per approved budget and plans; and providing guidance and advice on research and media matters including developing CAFII's corporate LinkedIn presence; and
- The Committee has also overseen website developments by Operatic Agency including new videos and new FAQs on the CAFII website.