

Agenda Item 2(g)
March 22/22 EOC Meeting

CAFII Insurance Regulator and Policy-Maker Meetings/Interactions
From February 15/22 To March 18/22

<u>Date</u>	<u>Event/Occasion/Issue</u>	<u>Who</u>
February 17/22	CAFII virtual meeting with Brad Schnarr and Stephen Wild, Financial Consumer Agency of Canada (FCAC), at FCAC's request	Keith Martin and Brendan Wycks met virtually with FCAC staff executives Brad Schnarr and Stephen Wild to receive the FCAC's decisions on CAFII's feedback points in its January 6/22 submission on the Agency's "Proposed Guideline on Appropriate Products and Services for Banks and Authorized Foreign Banks." The FCAC subsequently released the final version of its Appropriateness Guideline on February 24/22 and several elements of CAFII's feedback had been reflected/incorporated.
February 17/22	CAFII virtual meeting with Erica Hiemstra, Head – Market Conduct, Insurance Conduct, and Swati Agrawal, Senior Manager, Market Conduct, Financial Services Regulatory Authority of Ontario (FSRA)	Keith Martin and Brendan Wycks met virtually with FSRA staff executives Erica Hiemstra and Swati Agrawal for a regular/periodic meeting on matters related FSRA's regulation of licensed life and health insurance agents – Erica's primary area of Director-level responsibility, which is somewhat out-of-scope for CAFII – and for CAFII to provide informal feedback to FSRA on regulatory issues of concern to our Association.
February 24/22	CAFII virtual meeting with Saskia Tolsma, BCFSa's Vice-President, Stakeholder Engagement, and BCFSa staff executive colleagues Rob O'Brien, Manager, Policy, and Steven Wright, Senior Policy Analyst	A delegation of approximately 15 CAFII representatives met virtually with BCFSa staff executives Saskia Tolsma, Rob O'Brien, and Steven Wright to discuss the Authority's "Discussion Paper: Information Security Incident Reporting" and CAFII's preliminary feedback on that consultation document (Rob and

		Steven, collectively, are responsible for drafting BCFSAs market conduct-related consultation documents). Insights gained caused CAFII to overhaul its draft written submission on the Discussion Paper – largely to be more emphatic and specific in its recommendations around national harmonization, through CCIR – and to secure a two business days deadline extension to March 1/22, the date on which CAFII delivered its written submission.
February 24/22	Roundtable meeting with Marlena Labieniec, Director, Innovation, Financial Services Regulatory Authority of Ontario (FSRA)	Keith Martin participated in a two hour Roundtable meeting with Marlena Labieniec, FSRA, along with several other industry stakeholders, on FSRA's Innovation Strategy.
March 10 to March 14/22	Email exchange with Melissa Perrault, Director of Distribution Practices and Self-Regulatory Organizations, AMF	On behalf of CAFII, Brendan Wycks had email exchange with AMF staff executive Melissa Perreault, arising from CAFII's March 10/22 Prep Meeting, which led to the AMF's acceptance of CAFII's suggested cancellation of a scheduled March 15/22 virtual feedback meeting between CAFII and the AMF on "How the Regulation respecting Alternative Distribution Methods (RADM) Has Been Working Since Its June 2019 Implementation At Regulating 'Internet Sales of Insurance'". CAFII had learned that the AMF's stakeholder feedback sessions were to pertain only to Chapter 2 of RADM, which is out-of-scope for our Association. Melissa Perrault replied to B. Wycks' email as follows:

		<p><i>Thank you for your detailed e-mail. Indeed, the current consultations are being held in matters of “products and services offered via the Internet” (Chapter 2 RADM) and not in matters of “distribution without a representative” (DWR: chapter 3 RADM). Consequently, we will cancel the meeting that was scheduled on March the 15th. As you know, the Autorité is more generally involved with many stakeholders pursuing the objective to optimize the compliance burden. We already had the chance and will surely have it in the future to hear your comments and preoccupations in matters of DWR. Best regards, L'Équipe des consultations particulières sur l'offre par Internet.</i></p>
March 17/22	<p>Good news email confirmation received from Huston Loke, Executive Vice-President, Market Conduct, at Financial Services Regulatory Authority of Ontario (FSRA)</p>	<p>Keith Martin received a confirmation email message from Huston Loke indicating that his application for re-appointment to FSRA's Stakeholder Advisory Committee for the Life & Health Insurance Sector (for a second two-year term) had been approved, which reads as follows: <i>Dear Mr. Martin. Thank you very much for your interest in participating on the Stakeholder Advisory Committee for the Life and Health sector (L&H SAC). I am pleased to advise that you have been selected to serve on the L&H SAC. Congratulations! We will announce the SAC membership shortly. We will be in touch soon regarding any upcoming meetings to be scheduled. Should you have any questions regarding the Committee, please don't hesitate to contact me.</i></p>