

Agenda Item 2(h)
October 10/23 Board Meeting

Committee Reports Addressing CAFII Priorities

June to September 2023 – Diversity, Equity, Inclusion Working Group (Chair: Tejal Harri-Morar)

After a committee meeting in June, in which an action plan was agreed upon, the Diversity, Equity, Inclusion Working Group has subsequently compiled some initial research which has been put into a spreadsheet for purposes of having an overview of what other relevant industry associations currently have in place for their diversity, equity, and inclusion initiatives. That compilation is high level, but will allow everyone to have an overall idea on what is currently out there, and what CAFII members can build upon and leverage for the work to be done by this working group.

June to September 2023 - Market Conduct & Licensing Committee (Chair: Brad Kuiper; Vice-Chair: Fay Coleman)

For the period just prior to the Board's last meeting on June 6/23, the Market Conduct & Licensing Committee was focused largely on providing input for the development of CAFII's response submission to the following consultation: FSRA's Consultation on its *Proposed Guidance: Administrative Monetary Penalties* which was submitted on May 31/23.

While there have not been any active regulatory consultations requiring a CAFII submission since late May, the Market Conduct & Licensing met on August 10/23 for the purpose of formulating a recommendation re CAFII's approach to raising with the Financial and Consumer Services Commission of New Brunswick (FCNB) the CAFII Member Insurer-related proprietary/competitive issue which has been identified re complying with Section 45(1) of Rule INS-001 re Restricted Insurance Representative (RIR) licensee disclosure of the compensation/inducement/benefit received from an insurer that exceeds 30% of the premium to be paid by the consumer.

June to September 2023 – Media Advocacy Committee (Chair: Jacqlyn Marcus)

The Media and Advocacy Committee met on June 26/23 for its quarterly virtual meeting. We had a productive meeting, including discussion the following items:

- There are no material Media Advocacy Committee updates for the EOC this month.
- We are executing on our priorities for the year against the approved Statement of Work (SOW)
- The Media Advocacy Committee continues to meet regularly to review processes and to discuss upcoming items for development.
- The next meeting of the committee is on July 11/23, at which we will discuss the Operatic Agency proposal for the back-end website rebuild; review LinkedIn successes and strategy; and align on the topic for the 2023 CAFII website video.

The Media and Advocacy Committee met again on September 12/23 for another quarterly virtual meeting. We had a productive meeting, including discussion the following items:

1. Meeting & Greet with new CAFII staff hires Shanay Smith and Robyn Jennings
2. Discussion on Media consultant replacement and next steps
3. Approval to proceed with Operatic Agency Statement of Work for updates to the back-end of the CAFII website.

We also received updates from Keith Martin on upcoming webinars, research projects, and other general items. There were no concerns or major questions raised by committee members and there is general agreement that we are working well toward identified goals and plans.

The committee will next meet for its annual face to face gathering in November.

June to September 2023 - Networking & Events Committee (Chair: Carmelina Manno; Vice-Chair: Marco DeiCont)

Since June, the Networking & Events Committee has been engaged in planning for the following CAFII events:

- the EOC Annual Appreciation Dinner of September 19/23;
- a webinar on September 26/23 with Stuart Wilkinson, head of the FSRA's Consumer Office, which will also include an introduction by FSRA's Glen Padassery, Executive Vice-President Policy & Chief Consumer Officer; and
- a webinar in late October 2023 on "Words Matter," with guest presenter Elissa Gurman from MacPhie Consulting who is an expert on inclusive language.

June to September 2023 - Quebec/AMF Issues Committee (Chair: Jennifer Russell; Vice-Chair: Iman Muntazir)

CAFII's new Quebec/AMF Issues Committee has been holding regular, recurring meeting once per month, covering such issues as the Charter of the French Language, new privacy legislation in Quebec, the AMF's new complaints and dispute resolution regulation, and the AMF's initiative to collect industry data on claims payout ratios.

June to September 2023 - Research & Education Committee (Chair: Andrea Stuska; Vice-Chair: Michelle Costello)

CAFII conducts annual research which we use in a variety of ways, including using the results in presentations to regulators.

- At the July 18, 2023 EOC meeting, the Research & Education (R&E) Chair Andrea Stuska and Keith Martin spoke to a proposal from the R&E Committee to commission a research project on lower income Canadians being less insured than wealthier ones, and being more reliant on CPI. This was discussed and there was support for moving to the next step on that research project.
- A proposal from LIMRA was received and was circulated to the R&E Committee, which offered feedback that has been incorporated into the latest version of the proposal. The R&E Committee recommended to the EOC that the proposal be approved.
- Given timelines and to avoid delay in starting the research, Keith Martin reached out to the EOC on the R&E Committee's behalf on August 18, 2023 to get the EOC's approval via email. Members of the EOC responded by September 1, 2023 with support for moving forward with the research proposal.
- The contract with LIMRA was signed on September 5, 2023. On current timelines, we are looking at a finished product in the mid- to late November 2023 time period. This works out well, as in past years we have found value in publicly releasing research (if we choose to do so) in the January timeframe of the following year, as it then has a longer shelf-life.

June to September 2023 - Travel Insurance Experts Committee (Chair: Katia Umutohiwase)

The Travel Insurance Experts Committee last met when it held two virtual meetings in Q1 of 2023 to discuss ongoing and emergent travel medical insurance issues.

While the industry is generally very busy at this time dealing with a significant increase in consumer travel, the number of problematic issues has diminished as the COVID-19 pandemic's impact has declined.

When the Committee next meets, it will be pleased to welcome two new members of the Committee – Michel Winterburn, Senior Manager, Scotia Insurance; and Ryan Basant, Product Manager, Wellness & Protection Insurance, CIBC Insurance -- to their first meeting.