

---

***Agenda Item 3.1***  
***November 28/17 Board Meeting***

An ongoing issue on which CAFII has been interfacing with Joanne Abram, CEO of the Alberta Insurance Council (AIC), is the Council's intention to publish definitions on its website of the four types of credit-related insurance that can be offered under a Restricted Certificate of Authority in Alberta, in particular a newly developed definition of creditors' critical illness insurance which is being added to existing definitions of creditors' life insurance, creditors' disability insurance, and creditors' loss of employment insurance.

Both CLHIA and CAFII (in support of CLHIA's views) shared some follow-up recommendations on alternative wording for these definitions back in the Spring of 2017, which were largely incorporated into a new July 2017 draft of the proposed definitions. However, in a recent conversation with CLHIA, we learned that there is still concern within that Association about some of the proposed wordings, and a desire for the definitions not to be published publicly by the AIC.

Ms. Abram, in updating us on this issue during our CAFII liaison visit to the AIC on October 18/17, explained that with a relatively new government in Alberta, there was a desire to review the governance process for appointments to public agencies and Councils such as the AIC. As a result, while the Council currently has adequate insurance industry representation to meet quorum requirements and make decisions, both of the two public representative seats on the Council are currently vacant. Joanne feels that it is important for public representatives to be part of the deliberations on her recommendations to Council on this issue of the definitions of credit-related insurance that can be offered under a Restricted Certificate of Authority in the province; and, as a result, this item is currently in limbo and being held on the back burner until two new public representatives are appointed and have had a chance to familiarize themselves with the issue.