

CAFII EOC Meeting Minutes
Tuesday, February 19, 2013

Action Items from the Meeting

Agenda Item	Action Item
3a. EOC Minutes	Action: Due to the release of the AML Regulations, B. Wycks to review and update the draft letter addressed to Nick Burbidge and circulate with the EOC.
3b. Board Minutes	Action: L. Duigu to add cover sheet of action items to the Board Minutes, similar to the EOC Minutes of January 8, 2013.
5a. Regulatory Newsletter	<p>Action: B. Wycks to distribute the Regulator newsletter to EOC members.</p> <p>Action: EOC members to review the Regulator newsletter and provide feedback to B. Wycks.</p> <p>Action: J. Lewsen to circulate AMF email regarding the distribution guide to EOC members.</p> <p>Action: B. Wycks to establish contact with L. Byrnes at CLHIA.</p>
5b. Regulator Visits	Action: B. Wycks to confirm if the SK Minister of Finance is a former broker or not.
6b. Distribution & Market Conduct Committee	<p>Action: B. Wycks to make enquiries with E. Stevenson on the Quebec DWR Consultation, confirm if they have started working on it and the anticipated release date.</p> <p>Action: The DMC Committee to consider what CAFII's role should/could be on the travel insurance issue, taking into consideration the participation of other associations such as CLHIA.</p> <p>Action: DMC to prioritize Ecommerce on their list of deliverables for the next committee meeting.</p>
6d. Media & Advocacy Strategy Committee	<p>Action: B. Wycks to follow-up on confirming a webinar date with C. Shevlin of CCIR.</p> <p>Action: B. Wycks to review CAFII's Communications Strategy with the Media & Advocacy Committee.</p>

6e. Event & Networking Committee	<p>Action: L. Duigu to follow-up with the March 26 guest speaker, Jane Carr regarding her travel arrangements to Toronto.</p> <p>Action: P. Yeung to confirm 15th Anniversary food and venue costs at RBC.</p> <p>Action: L. Duigu to circulate the proposed invitation list for the 15th Anniversary Celebration with EOC members.</p> <p>Action: J. Hines to follow up and confirm motivational speaker for 15th Anniversary Event.</p>
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Tuesday, February 19, 2013
Location: RBC Insurance
Royal Bank Plaza, South Tower, Capital Markets
200 Bay St, 5th Floor, DS Boardroom
Toronto, ON

Present:	Rose Beckford	ScotiaLife Financial
	Wayne Eccles	TD Insurance
	Sara Gelgor	ScotiaLife Financial
	Moirra Gill	TD Insurance
	Greg Grant	CIBC Insurance
	Jennifer Hines	RBC Insurance <i>Chair</i>
	John Lewsen	BMO Insurance
	Sue Manson	CIBC Insurance
	John Poolman	Assurant Solutions (<i>teleconference</i>)
	Maria Sanchez-Chung	MBNA Bank of Canada (<i>teleconference</i>)
	Paul Yeung	RBC
Also Present:	Leya Duigu	T•O Corporate Services
	Brendan Wycks	CAFII
Regrets:	Charles Blaquiére	Canadian Premier Life Insurance Co.
	Emily Brown	BMO Insurance
	Andre Duval	Desjardins Financial Security Life Assurance
	Matthew Fabian	BMO Insurance <i>Treasurer</i>

1. Call to Order

The meeting was called to order at 1:05pm. J. Hines acted as chair and L. Duigu acted as recording secretary.

2. Approval of Agenda

Announcement of B. Wycks as CAFII Executive Director was added to the agenda under the Media & Advocacy Committee update. The agenda was approved as amended.

3. Minutes

a. EOC Minutes January 8, 2013

Members reviewed the action items from the last EOC meeting.

Action: Due to the release of the AML Regulations, B. Wycks to review and update the draft letter addressed to Nick Burbidge and circulate it to EOC members for review and feedback.

b. Board Minutes, December 11, 2012

Action: L. Duigu to add cover sheet of action items to the Board Minutes, similar to the EOC Minutes of January 8, 2013.

4. Financials

B. Wycks reviewed the financial statements for the month ended January 31, 2013 with EOC Members.

5. Regulatory Update

a. Regulatory Newsletter

B. Wycks is in the final stages of producing CAFII's first Regulatory Newsletter. Two versions of the CAFII newsletter will be produced for the following two distinct stakeholders: members and regulators. Members discussed the ideal timing of the newsletters including monthly and quarterly. It was decided that the circulation of the CAFII Regulatory newsletter should be as follows:

- Members version to align with Board and EOC meetings.
- Regulators version to be provided monthly except in July and August

Action: B. Wycks to distribute the draft Regulator newsletter to EOC members for review.

Action: EOC members to review the Regulator newsletter and provide feedback to B. Wycks.

AMF. Members briefly discussed the AMF's release of information on the distribution guide and that CAFII members aren't represented in any groups that are reviewing it.

Action: J. Lewsen to circulate AMF email regarding the Distribution Guide to EOC members.

Action: B. Wycks to establish contact with L. Byrnes at CLHIA on this issue.

b. Regulator Visits

Regulator Visit Plan

- Saskatchewan. It was reported that the Minister of Finance in Saskatchewan may be a former insurance broker.

Action: B. Wycks to confirm if the SK Minister of Finance is a former broker or not.

CISRO Meeting Re LLQP

The Powerpoint presentation entitled "Harmonized Life Insurance Licensing Qualification Program" presented at CISRO's LLQP Stakeholder Information Session on January 17, 2013 was included in the meeting materials for review.

FSCO Call Centre Visits

RBC has confirmed a Call Centre Visit for FSCO representatives. FSCO's Statement of Priorities 2012 provides some good insights into what they may be looking for.

FSCO Pre-Consultation Meeting Around Proposed Insurance Act Amendments Re Disciplinary Procedures For Independent Agents And Adjusters

B. Wycks has been liaising with G. Swanson and A. Monid of FSCO regarding a pre-consultation meeting for CAFII on this initiative.

6. CAFII Priorities and EOC Committee

a. CAFII Priorities by Committee

b. Distribution and Market Conduct Committee

The committee reviewed its goals for 2013 and raised the following questions with the EOC:

- Quebec Review of Distribution Guide. The DMC Committee has been charged with leading this initiative however it was noted that none of the members who met with Eric Stevenson of AMF on November 15 are on the Committee. It was decided that this issue should rest with the EOC.
- Quebec Distribution Without a Representative (DWR) Consultation. Legislation and/or regulations arising from this AMF initiative are expected to be released in 2014, which means the AMF should be beginning work on this item this year.

Action: B. Wycks to make enquiries with E. Stevenson on the Quebec DWR Consultation, confirm if they have started working on it and the anticipated release date.

- Alberta Travel Insurance. EOC members were polled on whether CAFII should be taking a position on the issues highlighted in the meeting handout and to what extent the association should get involved. A natural focus would be to look at issues related to the distribution of insurance rather than focus on products.

Action: The DMC Committee to consider what CAFII's role should/could be on the travel insurance issue, taking into consideration the participation of other associations such as CLHIA.

- Ecommerce. The DMC Committee to review and lead the discussion/recommendations from CAFII to CCIR in response to its E-

Commerce position paper expected to be released in April or May 2013.
The consultation period is expected to be for 30 days.

Action: DMC to prioritize Ecommerce on their list of deliverables for the next committee meeting.

- Creditor Insurance Project. Members discussed the recommendations arising from this project, with a view to guiding the DMC Committee in preparing an update for the next Board meeting.

It was agreed that the following items should be removed from the DMC Committee's oversight list:

- Anti-Money Laundering
- MGAs; and
- Input on Provincial Regulator Strategic Plans

c. Licensing Efficiency Issues Committee

The Saskatchewan Insurance Council representation project is proceeding apace, in consultation with legal counsel.

CISRO has been meeting regularly in order to get the registry up to speed and revamp the Limited Licensing Qualification Program (LLQP). There has been some resistance to the modular aspect of the proposed new LLQP. From a CAFII viewpoint, there are some positive aspects to the proposal. The next LLQP Stakeholder Information Session will be held on April 9 in Toronto.

Also included in the meeting materials was an Advocis proposal to turn itself into a Self-Regulatory Organization, which is to be released on February 20.

d. Media and Advocacy Strategy Committee

Webinar. A planning meeting was held in January and follow-up items from this meeting are still pending. In terms of scheduling the presentation with CCIR members, B. Wycks has reached out to C. Shevlin at CCIR and is waiting for confirmation of dates.

Action: B. Wycks to follow-up on confirming a webinar date with C. Shevlin of CCIR.

Visual Identity Request For Proposal. The RFP was released to CompanyB and another graphic design firm familiar to B. Wycks. The initial feedback received indicated that the timelines specified were too tight. As a result, a proposal was received from only one firm and it was significantly in excess of CAFII's budget. Adjustments were therefore made to the deadlines and deliverables and a modified RFP was released. The new deadline for proposals is next week and the Media & Advocacy Strategy Committee will be updated at that time.

Media Planet Proposal. It has been decided that CAFII will not participate in the upcoming insurance-related supplement as proposed by Media Planet, because there isn't a clear strategy on communications. The issue of the communications strategy will be discussed at the next Media & Advocacy Committee meeting.

Action: B. Wycks to review CAFII's Communications Strategy with the Media & Advocacy Committee.

CAFII Executive Director Announcement. The announcement has been distributed to members of the association via the annual membership renewal. It would also be ideal to include the announcement in CAFII's first Regulatory Newsletter that will be sent to regulators.

e. Event and Networking Committee

CAFII Annual Members Luncheon – March 26, 2013

This year's speaker will be Jane Carr, Vice-President and Managing Attorney at Assurant Solutions Atlanta office. CAFII will be covering her economy air fare and one night accommodation for her speaking engagement in Toronto. An EOC meeting will be held after the luncheon at RBC.

Action: L. Duigu to follow-up with the March 26 guest speaker, Jane Carr, regarding her travel arrangements to Toronto.

CAFII 15th Anniversary Event

Julie Dickson, Superintendent of Financial Institutions, is not available to speak at this event. Alternative motivational speakers were proposed such as hockey player Jennifer Botterill, or sledge hockey player Greg Westlake, who can be available to speak for free via RBC. Members were in favour of a motivational speaker for the 15th Anniversary event.

For entertainment, it was suggested that Stephen Page could be available to perform a 30 minute set for \$15,000. It was suggested and agreed that this entertainment expenditure would be considered further, and Board Chair Mark Cummings would be consulted.

Action: P. Yeung to confirm 15th Anniversary food and venue costs at RBC.

Action: L. Duigu to circulate the proposed invitation list for the 15th Anniversary Celebration to EOC members.

Action: J. Hines to follow up and confirm motivational speaker for 15th Anniversary Event.

7. Other Business

8. Termination

There being no further business, the meeting terminated at 3:50 pm. The next EOC meeting will be held on Tuesday, March 26, 2013 at 2:00 pm in Toronto.

Date

Chair

Recording Secretary