

CAFII EOC Meeting Minutes
Wednesday, July 24, 2013
Action Items from the Meeting

Agenda Item	Action Item	Responsible	Deadline
3. CAFII Project Next Steps	<p>Try to arrange a follow-up meeting of the smaller group including Mark Cummings, David Minor, Sara Gelgor, Sue Manson, John Poolman, Jennifer Hines, Brendan Wycks, and Leya Duigu, at which an amended version of the project letter would be read. Paul Yeung to be invited to the meeting to represent RBC Insurance if Jennifer Hines is not available. Also ensure other CAFII member financial institutions are represented at the meeting.</p> <p>If it's not possible to arrange a follow-up meeting prior to August 22 for that dedicated purpose, the special EOC meeting being arranged for that date could serve as a forum for achieving the same end.</p>	B. Wycks / L. Duigu	August 22
6. Licensing Efficiency Issues	Sara Gelgor and Moira Gill to follow-up with Manitoba directly regarding any questions they may have arising from CAFII recent submission on Licensing of Incidental Sellers of Insurance.	S. Gelgor / M. Gill	
7. Minutes	<ul style="list-style-type: none"> • 15th Anniversary Celebration – hosting invoice from RBC. Leya Duigu to follow-up on processing the invoice. • Leya Duigu to follow-up on negative interest question in May financial statements, from previous EOC meeting. • Brendan/Leya to follow-up with Andre Duval and receive the redrafted French text for the website, etc. • Leya to pull together package re. the logo redesign for Mark Cummings' approval 	<p>L. Duigu</p> <p>L. Duigu</p> <p>B. Wycks / L. Duigu</p> <p>L. Duigu</p>	

CAFII EOC Meeting
Wednesday, July 24, 2013
Held via teleconference and in-person at:
BMO Financial, 60 Yonge Street, 11th Floor, Watch Tower
Toronto, ON M

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

1. Call to Order

The meeting was called to order at 12:00 p.m. Jennifer Hines acted as Chair and Leya Duigu acted as Recording Secretary.

2. Approval of Agenda

Today's meeting priorities were outlined, in order of priority, as follows: a) CAFII Project; b) Draft Response to CCIR E-Commerce Position Paper; and c) Response to Manitoba's Incidental Sellers of Insurance Draft Regulation.

3. CAFII Project Next Steps

A meeting occurred a few weeks ago regarding the CAFII Project, which was attended by Mark Cummings, David Minor, Sara Gelgor, Sue Manson, John Poolman, Jennifer Hines, Brendan Wycks and Leya Duigu from CAFII.

Recommendation to CAFII Board:

- Get the letter. Key reason for this action is to capture the scope and key outcomes of the project and retain corporate memory. The letter contains positive information about the industry.
- Arrange for a reading of the letter to CAFII Directors at the next Board Meeting. Assuming Board approval of the content delivered verbally, thereafter the letter can be finalized and a single copy delivered to CAFII for the Association's files.

Action: Try to arrange a follow-up meeting of the smaller group including Mark Cummings, David Minor, Sara Gelgor, Sue Manson, John Poolman, Jennifer Hines, Brendan Wycks, and Leya Duigu, at which an amended version of the project letter would be read. Paul Yeung to be invited to the meeting to represent RBC Insurance if Jennifer Hines is not available. Also ensure other CAFII member financial institutions are represented at the meeting.

If it's not possible to arrange a follow-up meeting prior to August 22 for that dedicated purpose, the special EOC meeting being arranged for that date could serve as a forum for achieving the same end. If endorsement of the amended letter's content is secured at that meeting, it will then need to be vetted with Board Chair Mark Cummings prior to being read to the CAFII Board at its meeting on October 8, 2013.

4. **CCIR Letter to Industry**

J. Lewsen informed members of a letter that had just been released by CCIR to the industry. CLHIA should be contacted regarding this.

5. **Draft CAFII Response to CCIR E-Commerce Position Paper**

Brendan Wycks reviewed the draft response with EOC members. Further editorial changes were suggested, which Brendan recorded.

He agreed to circulate a revised draft of CAFII's response to CCIR's E-Commerce Position Paper the next day, which would provide EOC members with an opportunity for final review and comments by the morning of July 26, which was CCIR's deadline for submissions.

6. **Licensing Efficiency Issues**

Manitoba: CAFII's written response to Manitoba's draft ISI Regulation was submitted on July 5, and no response has been received yet. It would be beneficial to follow-up with a phone call before Manitoba travels too far down the path of preparing something. It's usually helpful to walk through the submission with them verbally, so they can hear the issues first-hand.

Action: Sara Gelgor and Moira Gill to follow-up with Manitoba directly regarding any questions they may have arising from CAFII's recent submission on its Draft Regulation on Licensing of Incidental Sellers of Insurance.

Submission to Saskatchewan on Representation of Restricted Insurance Agent Licensees:

Moira Gill, Sara Gelgor, Brendan Wycks and Greg Grant have a breakfast meeting scheduled for July 29, in Toronto, with Ron Fullan, Executive Director of the Insurance Councils of Saskatchewan. The Licensing Committee is almost finished CAFII's proposal and EOC members will have an opportunity to review it prior to submission.

7. June 11, 2013 CAFII Board Minutes

Corrections to June 11, 2013 Board Meeting Minutes:

- Andre Duval was present in person.
- Minutes. Remove the Quebec Distribution Guide from the DMC's priorities, as it was agreed that this initiative would be handled by the EOC.

Other agenda items are currently ongoing, including:

- Product Suitability Review summary. Brendan provided highlights based on the meeting summary included in the meeting package.
- 15th Anniversary Celebration – hosting invoice from RBC. Leya Duigu to follow-up on processing the invoice.
- Leya Duigu to follow-up on negative interest question in the May financial statements, from the previous EOC meeting.

Two letters to go to Louis Morisset, new CEO of the AMF – one from Desjardins and a formal one from CAFII.

Action: Brendan/Leya to follow-up with Andre Duval and receive the redrafted French text for the website, etc.

Action: Leya to pull together package re. the logo redesign for Mark Cummings' approval.

8. Financials

On behalf of Treasurer Matt Fabian, Jennifer Hines reported that from a Balance Sheet perspective, CAFII's cash balance remains healthy and there is nothing major to report.

No changes have been made to the investments.

The Statement of Operations reflects some large expenses, mainly in the area of Regulatory Visits, that were incurred in June.

9. Termination

There being no further business, the meeting terminated at 1:35 p.m. Another EOC Summer meeting has been scheduled for Thursday, August 22, 2013 at 10am. The next regular EOC meeting is September 24, 2013, in Toronto.

Date

Chair

Recording Secretary