



**CAFII EOC Meeting Minutes**  
**Tuesday, October 30, 2012**  
**Location: CIBC, Commerce Court**  
**199 Bay St, 4<sup>th</sup> Floor, Imperial Room**  
**Toronto, ON**

**Present:**

Rose Beckford	ScotiaLife Financial
Charles Blaquiere	Canadian Premier Life Insurance Co. ( <i>teleconference</i> )
Emily Brown	BMO Insurance
Matthew Fabian	BMO Insurance <i>Treasurer</i>
Sara Gelgor	ScotiaLife Financial
Greg Grant	CIBC Insurance
Jennifer Hines	RBC Insurance
John Lewsen	BMO Insurance <i>Chair</i>
Sue Manson	CIBC Insurance
John Poolman	Assurant Solutions ( <i>teleconference</i> )
Paul Yeung	RBC

**Also Present:**

Leya Duigu	T•O Corporate Services
Anne Riley	Lawrie Savage and Associates
Brendan Wycks	CAFII

**Regrets:**

Francois Cholette	Desjardins Financial Security Life Assurance
Andre Duval	Desjardins Financial Security Life Assurance
Wayne Eccles	TD Insurance
Moiria Gill	TD Insurance
Jeff Gladwish	American Express
Maria Sanchez-Chung	MBNA Bank of Canada

**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**

The agenda was approved as circulated.

**3. Minutes**

**a. EOC Minutes September 25, 2012**

Amendments were put forward to the minutes.

**b. Board Minutes, October 9, 2012**

Amendments were put forward to the minutes.

#### 4. Financials

##### a. September 2012 Financial

The bank balance is quite high as all the 2012 membership fees have been collected and some large invoices are still pending. We are currently at 53% of our budget and will probably end the year a little higher than planned. Currently we are above our reserve ratio.

##### b. 2013 Draft Budget

M. Fabian thanked all those that responded to his requests for budgets. M. Fabian, J. Hines, B. Wycks and L. Duigu met recently to discuss the financials and some revisions are being proposed for 2013. Most notably each committee shall be responsible for providing oversight for their spending.

*Membership fees* are down because we lost two associate members this year. While member recruitment has never been a mandate for the association options for expanding the membership were discussed. *Networking & Events*: P. Yeung to follow-up on the committee's planned expense for next year. *Research*: The Avalon Study is getting older. Members will need to discuss whether it should be redone and if the questions should remain the same. *Federal Financial Reform*: there was a discussion about taking this out or allocating it under Media & Advocacy for action.

##### Action Items:

- L. Duigu to provide a breakdown of 10<sup>th</sup> Anniversary expense to Networking Committee.
- L. Duigu to contact Marsh Canada regarding CAFII's insurance and who is covered under the D&O policy.
- L. Duigu to ask CompanyB to bill us for the Committees pages in this fiscal year.
- M. Fabian to update 2013 draft budget and recirculate to EOC Members.
- CAFII Legal/Governance line item to remain
- Networking and Events Committee budget to include Board/EOC/AGM, Events, 15<sup>th</sup> Anniversary Events and Promotional items
- A. Riley to add budget items to the CAFII Priorities by Committee.

Media Training shall be added to the 2013 budget for the Executive Director.

B. Wycks noted that the success of the ED position is premised on building relationships and a lot of this building will be done over the phone. He wished to ensure that there is no need to meet with regulators in person and that the ED can leverage the existing relationships that members already have. To this end he wished to confirm his participation going forward for any regulator meetings that

come up and it was confirmed that attendance will be determined on a case-by-case basis. In addition CCIR members will be travelling to Toronto for their spring meeting next year and there will be an opportunity to meet them at this time.

*Banking.* The signing authority policy has changed at the bank and we may be switching banks in order to have greater controls in place.

*Reserve Policy, and Reimbursement and Board Hosting Policy* are both up for review this year.

## **5. Regulatory Update**

### **a. Lawrie Savage Report**

A. Riley presented the Regulatory report based on the attachment in the package and additional discussion occurred as follows:

- AMF Index was launched. They drew some interesting conclusion regarding consumers with representatives being more informed. E. Stevenson will be in Toronto on November 14-16 and has offered to meet with representatives. Volunteers: M. Gill, G. Grant, J. Hines and B. Wycks.

**Action:** A. Riley to follow-up on AMF Insurance Guide which appeared in Thompsons today (FR).

### **b. Saskatchewan Insurance Act – draft letter**

A draft letter was included in the meeting package for review and was approved as presented.

### **c. Regulator Visits**

A. Riley reviewed the CAFII Regulator Visit Plan noting in particular:

- **Regulator Visit Plan**  
SK Superintendant. David Wilde should be added to the Regulator Visits schedule.
- **CCIR Meeting**  
B. Wycks provided a brief update of this meeting, a summary of which will be provided in the coming weeks and additional discussion occurred as follows:
  - Four potential webinars were suggested and CCIR members expressed interest in all of them. It was also noted that the presentation on the Underserved Market spurred on discussion across the country. P. Howell noted that the webinars offer a

market intelligence channel that is a new opportunity for regulators.

- There were two main take aways - we need to market to regulators and legislators and we need to meet the needs of consumers.

**Action:** Networking & Events Committee to review other opportunities to meet with CCIR members.

## **6. CAFII Priorities and EOC Committee**

### **a. CAFII Priorities by Committee**

### **b. Review of Committee Mandates**

The committees seem to be clear on their objectives and the only discussion item was to confirm which group will be responsible for the webinars going forward.

### **c. Distribution and Market Conduct Committee**

MB Insurance Act Review is currently on hold pending what comes through the licensing review. Avalon Study has been slated for the last half of 2013 and there is a need for a research paper on complaint statistics as there is not a good repository of information for this currently. C. Honor has also suggested creating a research paper on the UK PPI, how Canada and the US relates to it and what it means to us.

### **d. Licensing Efficiency Issues Committee**

No updates.

### **e. Media and Advocacy Strategy Committee**

The committee met on October 19 and wished to follow-up on the various items that came up.

*Branding:* there is a desire to create a consistent look and feel for everything that comes out of CAFII. We have the infrastructure in place, a website and an Executive Director and it would be ideal to have consistent look.

*Website Testimonials and Tag lines.* Members were reminded of this deliverable recently and responses will be reviewed at the next meeting. Testimonials (written and video) will be reviewed by the committee as they are received. Each FI should ensure that the appropriate releases are in place and it was also noted that some may also be in use by the member institution as well.

*Key Message:* these should be added to the website. Committee should seek sign-off from the Board before proceeding.

The committee was also asked to review how CAFII can be differentiated from other associations.

*Video.* C. Blaquiere circulated an idea for creating a video a few weeks ago. It was a live video stating the facts of the world population and he felt it would be an ideal model for creating facts about the underinsured in Canada and how CAFII members serve them. J. Hines noted another example on US Insurance facts.

**Action:** B. Wycks to follow up on video idea when he comes on board.

*Media Protocol:* to be updated and re-circulated by L. Duigu.

*Media Lists:* were submitted to L. Duigu who will provide them to the group at the next meeting.

*Develop 2-3 Scenarios:* G. Grant following up on this.

*Regulator Kit:* to be reviewed by B. Wyckes when he begins.

*Webinars:* The development, proposal and planning of webinars shall be the sole responsibility of the Media & Advocacy Committee. The Distribution and Market Conduct Committee shall provide statistics and data upon request.

Appointment Notice for CAFII Executive Director, Brendan Wycks. B. Wycks to draft message and L. Duigu to develop a proposed circulation list for discussion. It was also suggested that notices be placed in the Globe & Mail and Financial Post.

**f. Event and Networking Committee**

December 11 reception. **Action:** L. Duigu to send the draft invitations to the committee and S. Gelgor.

February 2013 speaker series. J. Poolman suggested Jane Carr, VP Legal with Assurant, who presented recently on Capital One and Discover in the US and what occurred there. J. Poolman to find out if J. Carr is available in February. Members were reminded that regulators are not typically invited to the Members Luncheon.

**Action:** L. Duigu to seek quotes from the Albany Club.

CAFII 15<sup>th</sup> Anniversary, April 10, 2013. Board meeting, Reception and Dinner will be going forward in April. The committee is currently looking for speakers for this event and P. Yeung is following up on some leads.

**7. Other Business**

**a. 2013 Draft Calendar**

**8. Termination**

There being no further business, the meeting terminated at 4:00 p.m. The next EOC meeting will be held on Tuesday, November 27, 2012 at 1:00 pm in Toronto.

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Date

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Chair

\_\_\_\_\_  
Recording Secretary

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