

## CAFII EOC Meeting Minutes

Tuesday, October 28, 2014

Location: Royal Bank Plaza, South Tower, Capital Markets  
200 Bay St., 5<sup>th</sup> Floor, [Dominion Securities Rm], Toronto, ON

<b>Present:</b>	Carol Allen	Assurant Solutions ( <i>by teleconference</i> )
	Rose Beckford	ScotiaLife Financial
	Derek Blake	RBC Insurance
	Emily Brown	BMO Insurance
	Andre Duval	Desjardins Financial Security Life Assurance
	Eleanore Fang	TD Insurance ( <i>by teleconference</i> )
	Moirra Gill	TD Insurance ( <i>by teleconference, for part</i> )
	Greg Grant	CIBC Insurance, <i>Chair</i>
	John Lewsen	BMO Insurance
	Sue Manson	CIBC Insurance
	Rosemary Pulla	BMO Insurance
	Raja Rajaram	CIBC Insurance ( <i>by teleconference, for part</i> )
	Paul Yeung	RBC Insurance ( <i>for part</i> )
<b>Regrets:</b>	Charles Blaquiere	Canadian Premier Life Insurance Co.
	Maria Sanchez-Chung	TD Insurance
<b>Also Present:</b>	Joshua Whittingham	RBC Insurance
	Leya Duigu	T•O Corporate Services, <i>Recording Secretary (by teleconference)</i>
	Brendan Wycks	CAFII Executive Director

### 1. Call to Order

The meeting was called to order at 1:05 pm. Greg acted as Chair and Leya acted as Recording Secretary.

### 2. Approval of Agenda and Previous Minutes

The agenda was approved as presented.

#### a. EOC Minutes of September 23, 2014

The EOC Minutes of September 23, 2014 were approved as presented.

#### b. Board Minutes of October 7, 2014

No comments were received regarding the Board Meeting Minutes of October 7, 2014.

#### c. Summary of Board and EOC Action Items

A number of items on the Summary of Board and EOC action items have been completed and discussion occurred on the following:

- The 2015 Budget is currently being drafted and committee chairs have been requested to submit their budgets to Leya.
- EOC members will have an opportunity to review Item #18 related to the Key Messages Map and Key Messages, before they are presented to the board for approval.
- Confirmation of an alternative host for the December 2 meeting and reception is still outstanding. Alternative options were investigated and it has been determined that December 2 is the only date the board meeting is likely to achieve quorum. Therefore CAFII is considering booking a venue directly such as Malaparte at the Bell TIFF Lightbox.

### **3. CAFII Financial Management**

#### **a. Financial Statements as at September 30, 2014**

As per the Statement of Operations, CAFII has a year-to-date operating surplus of \$17K and all membership fees have been received. The bank balance is a healthy \$54K, total assets are \$438K and the unrestricted net assets are \$305K.

#### **b. Development of 2015 CAFII Operating Budget**

Brendan and Leya have prepared a template for 2015 budget development, which includes a spending forecast for 2014. Committee chairs have been asked to provide their numbers by email.

Members discussed the development of a strategy for the Association which would drive spending decisions. Topics included:

1. Various items in support of media outreach
2. Research into travel insurance issues arising from TIPIIP discussions.

### **4. Board Direction on Media Advocacy**

The Chair of the October 7, 2014 Board meeting, Isaac Sananes, sent a message this week advising members of a decision made during the Board's in-camera session. Directors have decided to establish a new committee made up of members with direct media and communications experience for the purpose of furthering CAFII's media advocacy strategy. This decision requires some decision-making as to the role of the existing Media and Communications committee moving forward.

To date, the following individuals shall be on the newly struck committee: Paul, Greg, Brendan and Pascal Dessureault (TD Insurance).

### **5. Regulatory Relations and Advocacy**

#### **a. Regulatory Update**

Brendan provided a summary of the Regulatory Update included in the materials and additional information and discussion occurred as follows:

- British Columbia, 10-Year Review of Financial Institutions Act. CAFII is in receipt of an invitation to a pre-consultation round table discussion on Friday, November 21 in Vancouver. However, Brendan Wycks has a conflict with FSCO's Life & Health Insurance Symposium on that date and is working with Greg and Moira on having alternate CAFII representation at the BC meeting.

**b. Travel Insurance Pan-Industry Project Group (TIPIP)**

The working group's Briefing Document submission to the Canadian Council of Insurance Regulators (CCIR) is currently in draft and all committee members and stakeholders are expected to provide feedback by Thursday, October 30. EOC members should consult with their board members to confirm if there are any objections or issues with the principles in the document. The goal is to submit the report by the end of October.

Two additional TIPIP meetings are scheduled in November where the group intends to work on a GAP analysis and Q&A that will most likely be utilized in a meeting with Harry James, after he has read the Briefing Document.

**c. Regulator & Policy-Maker Visit Plan**

It was reported that the Regulator & Policy-Maker Visit Plan is currently being revised with the goal of achieving a more forward-looking summary of our visits, and the updated version will be provided at the next EOC meeting.

**Action:** The Regulator & Policy-Maker Visit Plan to be presented at the next EOC Meeting.  
[Brendan; November 18, 2014]

**6. EOC Committees Updates**

**a. Distribution and Market Conduct Committee**

**i. CAFII Value Proposition Project**

The committee is currently waiting for confirmation on the participation of one more insurer and, in the interim period, Towers Watson has begun working on analysis of the data from the creditor insurance survey completed by CAFII members. At the start of the project, the group expected to present the results at the Board meeting on December 2, 2014; however, at that time, only the results of the first survey completed by members will be available. Discussion occurred on the benefits of delaying the presentation until the results are available from both the CAFII member and individual insurer surveys versus presenting them separately.

**Action:** An interim report to be presented to the EOC (November 18) and Board (December 2) at their upcoming meetings. The final results to be presented at the Board meeting in April 2015. [DMC; December 2, 2014]

**b. Licensing Efficiency Issues Committee**

There are no updates at this time. The committee will be meeting in November with the goal of moving forward with several recommendations and action items.

**7. Media and Communications Committee**

The committee met on October 22 to focus on preparing for the FSCO panel presentation coming up in November. Panel members were provided with a preliminary list of questions and members discussed CAFII's responses to each. It was acknowledged that the opportunity for Brendan to represent CAFII on this panel is a milestone and another step forward in CAFII's journey.

The committee discussed issues surrounding the posting of member-generated, video testimonials online and John outlined a recommendation that was provided by Leya to host the videos on a third-party site, to which members have agreed to move forward with.

Judy Dobbs, RBC Insurance, is attending the FCAC's National Financial Literacy Conference in Vancouver on November 6-7, 2014 and can be invited to attend the November 18 EOC meeting to provide an update to the group.

**Action:** Judy Dobbs, RBC, to be invited to provide an update on the FCAC National Financial Literacy Conference to the EOC at the next meeting. [Paul; November 18, 2014]

## **8. Events and Networking Committee**

Once he/she is appointed, the new CEO of FSCO shall be approached to be the guest speaker at CAFII's April 2015 Reception event and members are encouraged to submit other speaker suggestions to Paul and Maria.

## **9. Other Business**

### **a. 2015 Draft Meeting Calendar**

The 2015 draft meeting calendar was included in the package for review and members are asked to communicate any conflicts with Leya and Brendan.

**Action:** Leya and Brendan to be notified of any conflicting dates in the proposed 2015 meeting calendar. (EOC; November 12, 2014)

## **10. Termination**

There being no further business, the meeting terminated at 3:15 p.m. The next CAFII EOC Meeting will be held on November 18, 2014, in Toronto.

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Date

\_\_\_\_\_  
Chair

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Recording Secretary