

CAFII Executive Operations Committee
Tuesday, January 16, 2018
CIBC Insurance
33 Yonge St., Toronto

DRAFT MINUTES

EOC Present:

Rose Beckford, ScotiaLife Financial *(by teleconference)*
Laura Bedford, RBC Insurance *(by teleconference)*
Charles Blaquiere, valeyo
Rob Dobbins, Assurant Solutions
Dana Easthope, valeyo *(by teleconference)*
Moirra Gill, TD Insurance
Dominique Julien, CIBC Insurance
John Lewsen, BMO Insurance
Charles MacLean, RBC Insurance *(by teleconference)*
Sue Manson, CIBC Insurance
Tony Pergola, ScotiaLife Financial *Treasurer (by teleconference)*
Andrea Stuska, TD Insurance
Shawna Sykes, The Co-operators *(by teleconference)*
Peter Thorn, TD Insurance, *Chair*

Also Present:

Caroline Bucksbaum, TO Corporate Services *Recording Secretary*
Natalie Hill, Managing Matters *Representative from new AMC*
Keith Martin, CAFII *Co-Executive Director*
Tara Moran, Managing Matters *Representative from new AMC*
Brendan Wycks, CAFII *Co-Executive Director*

Regrets:

Jason Beauchamp, BMO Insurance
Isabelle Choquette, Desjardins
Diane Quigley, CUMIS Group Inc
Jérôme Savard, Desjardins

1. Call to Order

The meeting was called to order at 3:12 p.m.; P. Thorn acted as Chair; C. Bucksbaum acted as Recording Secretary. A welcome was extended to Dominique Julien, Senior Director, Lending and Insurance, CIBC Compliance at CIBC Insurance, who has replaced Katherine Geisler on CAFII's Executive Operations Committee. All EOC members introduced themselves for the benefit of D. Julien, and for Natalie Hill and Tara Moran, attending as representatives from Managing Matters, which will be CAFII's new association management company starting February 1, 2018.

2. Approval of Agenda and Previous Minutes

The agenda for this January 16/18 meeting was approved as circulated.

2.a. EOC Minutes of November 14/17

The EOC Minutes of November 14/17 were approved as presented.

2.a. Board Minutes of November 28/17

The Board Minutes of November 28/17 were approved as presented.

2.c. Summary of Board EOC and Action Items

B. Wycks provided an update on Action Items that had been added or changed in status since the November 14/17 EOC meeting.

Regarding Action Item 9, B. Wycks and K. Martin followed-up with S. Bourdeau at Fasken to limit the scope of her analysis on Quebec Bills 141 and 150 to keep within CAFII's budget. For relationship building purposes, S. Bourdeau voluntarily offered to complete this assignment to fit CAFII's budget, discounting her invoice from \$25K to \$17K (\$15K plus taxes). Her legal analysis formed the basis of CAFII's written submission to the National Assembly of Quebec, written in English and translated into French. While there were no substantive issues in the French translation from an insurance expert lens, S. Bourdeau went beyond CAFII's expectations to provide edits to the French version to tighten the language from a French legalistic perspective and to better communicate CAFII's message in French. She explicitly stated that these edits were included in her discounted invoice.

CAFII pitched to Fasken to join as an Associate, following S. Bourdeau's referral to a senior partner at the Toronto office. Fasken declined; however, EOC members noted that Robert McDowell at Fasken might be more receptive to joining as he has attended CAFII receptions and has been a speaker at least once.

ACTION: Go back to Fasken Martineau regarding the opportunity to join as a CAFII Associate, this time reaching out to Robert McDowell [B. Wycks/K. Martin; March 31/18].

CAFII delivered communications related to the new website to regulators across Canada and invited feedback. One regulator, the AMF, provided feedback by writing a letter applauding the new website and pointing out some very specific stylistic and French language issues, all of which have been addressed by CAFII.

3. Strategy and Governance

3.a. Special Purpose Board Teleconference Meeting to Approve

A one-hour special purpose Board teleconference meeting is proposed for the Board to have the opportunity to approve the two sub-items outlined below.

i. Proposed CAFII 2018-2020 Strategic Plan

At the November 28/17 Board Meeting, the Board was presented with the proposed CAFII 3-5 year Strategic Plan with sufficient time built in for discussion and questions. Formal approval was deferred, however, to give Board members sufficient time to reflect. EOC members have since provided summaries and debriefs of the content to their Board members. The Board indirectly indicated comfort with the strategic plan by approving the 2018 Operating Budget, which validates and is aligned with the proposed 3-5 year Strategic Plan.

ii. Proposed New CAFII Membership Category and Related Amendment to CAFII Member Dues Policy

A two-year introductory or incentive membership program has been proposed including a new "Initiation" member category (title may change). The idea is to allow member prospects to participate in CAFII with their first two years discounted so that they can get a feel for CAFII, see the significant benefits received for their membership dues, and decide to stay involved and join as a full member.

Based on conversations with representatives from member prospects, it is possible that hesitation to join CAFII as a full member comes from the sticker shock when finding out CAFII's annual dues rates, especially given the 25% dues increases over the past two years.

Three prospective members might be receptive to this proposed new category are:

1. Manulife Financial – representatives originally considered full membership but have decided to join as an Associate; given that Manulife's corporate family financial assets are well in excess of \$75 billion CAD, they would have to come in at the upper level, which is now just under \$75K;
2. HSBC Bank Canada – this company does creditor insurance; T. Pergola suggested CAFII approach his former colleague, Sara Gelgor, now HSBC's Chief Compliance Officer; and
3. Laurentian Bank Insurance – this FI had been a CAFII Associate for four years until 2017, noting their physical location in Montreal prevented them from taking advantage of the social aspects of CAFII including in-person receptions.

It was noted that approving Manulife Financial's Associate status application form at this EOC meeting would not prevent the opportunity to go back to them to propose joining as an "Initiation" member, should this new category be approved.

Eligibility would be limited to companies that are distributors or underwriters of creditor's group insurance or other forms of life & health insurance sold through alternate distribution channels in Canada, and are supportive of CAFII's missions and values. Any company that has been a CAFII member within the past 5 years would not be eligible for this program, i.e. National Bank Insurance. The term would be two years, given that it can take up to one year to learn about a new association and start to enjoy the full benefits. After two years, the discounted incentive dues would cease and the company would have to decide whether to join CAFII at full member dues or depart.

"Initiation" members would receive a 40% discount for two years in succession. An upper tier initiation member would pay \$44,063 for each of its first two years, discounted from \$73,438/year for a total savings of \$58,750. A smaller company in the lower tier would pay \$22,031 for each of its first two years, discounted from \$36,719/year, for a total savings of just over \$29K. The proposed "Initiation" discount relates only to full member dues, not to Associate dues.

The privileges and benefits would be the same as for a regular member, including the opportunity to:

- have a Director on CAFII's Board;
- have at least one representative on the EOC;
- have input and involvement on CAFII submissions to regulators and policy-makers;
- be involved in CAFII regulator and policy-maker meetings and visit tours; and
- have member access to CAFII commissioned research results.

The application process would be the same as for a regular member: the company would fill out a one-page application form. A CAFII membership review committee, comprised of the Board and EOC chairs and a few other CAFII members would interview representatives from the company. Recommendation for approval of the "Initiation" member's application would come forward to the Board.

The EOC discussed placing restraints on "Initiation" members having lead roles on the EOC or other committees. There was a consensus that members of this proposed status should not be able to chair a committee nor be Chair or Vice Chair of the Board during their two-year trial period.

ACTION: Discuss with Board Chair Peter McCarthy the proposed new CAFII Initiation Member category and related amendment to the Member Dues Policy [B. Wycks/K. Martin; January 31/18].

3.b. Upcoming CAFII Meetings With New Member Prospects:

i. HSBC on February 8/18

On February 8/18, a lunch is lined up with Sara Gelgor, Chief Compliance Officer, HSBC.

ii. Laurentian Bank Insurance on February 9/18 in Montreal

On February 9/18, an afternoon meeting is lined up with a small executive team from Laurentian Bank Insurance in Montreal.

3.c. CAFII Associate Status Applications

The EOC approved the admission of the following three CAFII Associate status applicants, who will have Associate dues of \$4800 per annum.

i. AXA Assistance

AXA Assistance is a provider of travel health insurance. Two representatives from Montreal attended CAFII's November 28/17 reception. CAFII first had contact with AXA at THiA's annual meeting in September, 2017, at which AXA indicated interest in applying to CAFII as an Associate and wanted to learn more about the association.

ii. Manulife Financial

Manulife Financial has decided to join CAFII as an Associate, despite prior indication of wanting to join as a full member. Manulife offers a full line of creditor insurance products and is a major player in travel insurance. Manulife has financial institution partners as well as other distribution channel partners.

iii. Torys LLP

The driver behind Torys LLP joining CAFII as an Associate is Jill McCutcheon, who wants to remain connected with CAFII. Two representatives attended CAFII's November 28/17 reception.

3.d. Leveraging CAFII Annual Members' Luncheon (February 20/18) In Support of New Strategic Plan

The strategic plan presented to the Board on November 28/17 included strong support for an influencer strategy to complement a media strategy, i.e. communicating with influential people who can get across CAFII's key messages to a larger audience and indirectly influence the media. The Media Advocacy Committee and EOC will be developing a preliminary list of influencers to reach out to.

There may be an opportunity to leverage CAFII's influencer strategy at the Annual Members' Luncheon on February 20/18 – at which Richard Nesbitt, CEO, Global Risk Institute, is speaking – by inviting two influential individuals who know Richard well and could be a conduit for networking and/or identifying potential future speakers. This would offer exposure to them about CAFII. It was acknowledged that this initiative would deviate from the traditional members-only aspect of the luncheon, which is a benefit for CAFII members and should not be deviated from lightly. The two proposed guests are: (1) Jennifer Reynolds, CEO, Toronto Financial Services Alliance (TFSA) – TFSA promotes Toronto as a hub for banks and insurance companies and its Board is comprised of CEOs of many CAFII member institutions; and (2) Tiff Macklem, Dean of the Rotman School of Management, University of Toronto and Chair of the Global Risk Institute. To avoid the risk of inviting some outsiders and having others not invited feel slighted, CAFII would ask Richard Nesbitt to send the invites himself.

It was raised that CAFII seems to be moving away from what the Annual Members' Luncheon used to be, taking on a more strategic and less practical business focus, which may diminish the benefit and relevance of the event for some CAFII members. The EOC discussed how the speakers for the past five years' Annual Luncheons have moved back and forth between a strategic focus and a regulatory focus, and noted that it could be advantageous to continue to alternate the focus in this manner. It was agreed that CAFII will carefully select next year's topic with consideration to inviting a more tactically-oriented speaker who is more directly aligned with the operational priorities of CAFII members.

3.e. New Approach to EOC Meetings and 2018 Schedule of EOC Meetings

B. Wycks reminded the EOC of the new approach to EOC meetings beginning in 2018 as a cost containment and savings measure. The new schedule (included in the meeting package) is comprised of alternating in-person and teleconference meetings. The next EOC meeting, on February 27/18, will be held via teleconference only, with the next in-person EOC meeting to be held on March 27/18.

The EOC discussed whether there will be minutes taken at teleconference-only meetings. It was clarified that, although the original proposal did not include minutes, there was feedback and a decision by the EOC to have high-level meeting notes produced by CAFII's Co-Executive Directors, which will be included in an amendment to the original proposal. The meeting notes will be less detailed, but will capture key decisions and action items, preserve an institutional record of the key directions taken, and will provide a record that the discussion was fully consistent with the requirements of the Association's Competition Law Policy.

4. CAFII Financial Management

4.a. Financial Statements as at November 30/17

Treasurer T. Pergola reported on the highlights of CAFII's financial statements as at November 30/17:

- November 2017 produced a deficit of approximately \$18K, with extra expenses for the November Board Meeting and Year-End Reception;
- the Statement of Operations shows a YTD deficit of \$136K, which is lower than expected relative to the budgeted YTD deficit;
- on a forecast basis, 2017 expenses will come in lower than expected, offsetting lower revenue;
- on the Balance Sheet side, CAFII has Total Unrestricted Net Assets of \$245K which will fund expenses for at least another year;
- in 2017, CAFII is budgeting a spend of just over \$733K, lower than the forecasted \$753K; and
- CAFII is currently operating at 33% of annual operating expenses, which is within the targets of 25% and 50%.

It was noted that the YTD deficit of just under \$136K at the end of November 2017, does not include two large invoices in December 2017, \$35K from Pollara for the refresh research study and \$17K from Fasken for legal services. This will account for an additional \$50K+, which will bring the YTD deficit up to approximately \$186K. CAFII will likely not exceed the budgeted deficit of \$193,268, but will approach it.

4.b. 2018 CAFII Operating Budget (Reflecting Board Decisions)

Treasurer T. Pergola reported on the tabled 2018 CAFII Operating Budget. The budget shows a deficit of \$193K going into 2018, which is not ideal; however, there is leeway to absorb that in fiscal 2018. If all goes according to plan, CAFII will have a net asset balance of \$112K at the end of 2018.

There is a top line figure of \$640K for Membership Dues, which reflects the second approved 25% increase in member dues. As the Board prefers the revenue figure to be conservative and incorporate only existing members (five upper and five lower tier) and Associates without accounting for any prospective new members, this \$640K figure will need to be adjusted to include the three new Associates approved at this EOC meeting and to remove the accounted for prospect of landing one additional lower tier member.

CAFII will need to be rigorous around monthly allocations of expenses. Prudent financial management on a monthly basis will help monitor CAFII's bank balance and reserves. Each committee chair will be asked to provide anticipated expense amounts allocated by month.

ACTION: Reach out to each Committee Chair for budgeted expense allocations for each month in 2018 [B. Wycks/K. Martin/Managing Matters; February 9/18].

Concern was raised regarding falling outside of CAFII's Minimum Reserve Policy. It was observed that, if tracking against the Board-Approved 2018 CAFII Operating Budget, CAFII would be operating at 15% of annual operating expenses by the end of 2018, beneath the minimum reserve threshold of 25%. When the Board was presented with the budget, this was noted as a temporary dip which CAFII would address as part of the 2019 budget process by increasing member dues or taking other action to cut costs and/or increase revenues. It was clarified that the Board is aware of the impact on financial reserves, and feels that the worst minimum reserves could be by 2018 year-end is 15%. The Board was comforted by actions taken to scale back expenses, including cutting research spend in half from \$70K to \$35K.

It was noted that the numbers presented in the budget may include the original management fees anticipated with respect to CAFII moving to a new Association Management Company (AMC)—these fees have subsequently been significantly lowered as part of the new structure CAFII has agreed to (with in-person EOC meetings now only every second month), as part of a cost-saving initiatives. CAFII's Co-Executive Directors and Treasurer will update the 2018 CAFII Operating Budget to reflect the new management contract, cost saving actions taken (i.e. the new EOC meeting model), and the three newly-gained Associates.

5. Regulatory

5.a. Consultations/Submissions Timetable

Updates to the Consultations/Submissions Timetable were highlighted, as recorded below.

In Australia, the federal government is implementing a similar review to FCAC's review around bank sales practices. The regulator has gotten banks in Australia to agree to reforms on sales of balance protector type creditor insurance around credit cards, including a rescission period of four days between the sale of the loan and the insurance being authored.

The Ontario Ministry of Finance invited B. Wycks on behalf of CAFII to participate in a consultation on the 2018 Ontario Budget either on January 22/18 or January 26/18, facilitated by a parliamentary assistant to the Minister. Stakeholders are invited to provide input by bringing a submission to the consultation or submitting in writing by February 9/18.

The EOC discussed possibly providing input related to the province's new financial services regulator. [In September, 2017, FSRA appointed a new chair of the Financial Services Tribunal (FST) and indicated that the government expects to introduce legislative amendments regarding FSRA's mandate and governance structure, and the new structure and powers of the FST by the end of 2017.] The EOC may also prefer to lay low, given that this is a pre-election budget.

i. Quebec Bills 141 and Bill 150: CAFII Submission and Possible Meeting

CAFII's Market Conduct Committee, EOC, and external legal counsel, S. Bourdeau from Fasken, have produced a CAFII submission to the National Assembly of Quebec regarding Bills 141 and 150. The English submission is complete and the French translation is being reviewed from a Quebec angle. The submission will be made by the deadline of Thursday, January 18/18 and will be publicly posted on the website of the National Assembly's Committee on Public Finance.

ACTION: Obtain Pete Thorn's signature on the English and French submissions to the National Assembly's Committee on Public Finance re: Quebec Bills 141 and 150, and submit the French version to the Committee on Public Finance of the National Assembly of Quebec [K. Martin; January 18/18].

It was noted that immediately prior to this EOC meeting, K. Martin received a call from the National Assembly of Quebec's Committee on Public Finance inviting CAFII to present to them in person. CAFII was not on the original list of presenters, but was offered to fill a spot due to a last-minute cancellation. Although CAFII was unable to accept the invitation given the short notice period, it is positive that the National Assembly's Committee on Public Finance extended the invitation to CAFII. The Quebec Ministry of Finance noted that even if CAFII does not present to the National Assembly, they would like CAFII to present to the Ministry as a follow-up after CAFII's submission is tabled.

ACTION: Follow-up with the Quebec Ministry of Finance after CAFII's submission to the Committee on Public Finance of the Quebec National Assembly re: Quebec Bills 141 and 150 has been tabled [K. Martin, January 31/18].

A submission made by Quebec advisors and brokers earlier in January boldly stated that there should be a warning to consumers to obtain advice if purchasing an insurance product online. Because of the timing, CAFII was able to insert a paragraph into its submission stating that CAFII strongly opposes this.

5.b. Regulatory Update

i. FSCO Life Insurance Working Group 1.5 Hour Consultation Session with CAFII on December 5/17

There were two major takeaways from the FSCO Life Insurance Working Group consultation session with CAFII on December 5/17:

1. The recently distributed Questionnaire and Attestation are to be completely separate, which was never explicitly stated previously. FSCO is making an effort to first deal with the Questionnaire and then the Attestation later; and
2. FSCO is in favour of CAFII and CLHIA creating a Working Group which would jointly submit views to FSCO on the Questionnaire.

A CAFII/CLHIA Working Group has been created, and those who were not on the CLHIA list have been added. There will be a preparatory Working Group meeting on January 23/18 and a subsequent consultation between the Working Group and FSCO on February 2/18.

ii. FSCO Incidental Insurance Market Conduct Questionnaire, including formation of CAFII/CLHIA Working Group

At the quarterly Life Insurance Working Group teleconference session earlier in January, FSCO mentioned that they are now ready to consult with stakeholders on their Fair Treatment of Consumers guideline. FSCO will coordinate with CCIR, which is also creating a Fair Treatment of Consumers guideline, but will have its own exercise. FSCO will inform CAFII of the timetable for consultations.

ACTION: Forward to EOC members FSCO's timetable of meetings regarding its Incidental Sales of Insurance (ISI) Market Conduct Questionnaire [K. Martin; January 23/18].

iii. FSCO Bank-Owned Insurance Company CEO Attestation

In regards to FSCO's separate CEO Attestation for bank owned insurance companies, FSCO has asked CAFII for a written submission by the end of January, 2018. CAFII has not yet received feedback from FSCO following CAFII's request for input in late December, 2017. CAFII and CLHIA are asking FSCO to push back the deadline, given that the Working Group is currently handling consultations and discussions regarding the Questionnaire. If a push back is not possible, K. Martin will discuss with R. Beckford to arrange for feedback.

ACTION: Remind FSCO of CAFII's late December request for input on its Bank-Owned Insurance Company CEO Attestation [K. Martin; January 19/18].

ACTION: Reach out to Erica Hiemstra and Sarah Hobbs at CLHIA to determine the best way for the CAFII/CLHIA Working Group to request from FSCO a delayed deadline on the Working Group's written submission to avoid confusion between the FSCO Questionnaire and Attestation [K. Martin; January 19/18].

iv. CAFII/Member Response(s) To Manitoba Concerns Re 'Single Premium' Insurance Products

During CAFII's Western Canada Regulator and Policy-Maker Visit Tour, the Insurance Council of Manitoba asked CAFII to disclose whether its members offer single premium policies or not. The original thought was for CAFII members to respond individually; however, it was subsequently suggested that consideration be given to a CAFII-level response on behalf of the members generally. A draft written response for consideration has been prepared and will be reviewed by R. Dobbins and D. Quigley, the Market Conduct Committee, and the larger EOC. The EOC will then determine whether to proceed with a collaborative response or individual members' responses. If no decision is taken in the next two weeks, it was agreed that the insurance Council of Manitoba would be advised that CAFII was aware of the request for our input and was still working on its response.

ACTION: Write to Scott Moore and Barbara Palace Churchill to confirm that CAFII is working on a response re: 'Single Premium' Insurance Products, and state CAFII's timeline for completion [K. Martin; January 19/18].

v. RAMQ Requirement of Insured's Written Consent for Life Insurance Claim Investigation

CAFII is reaching out to the AMF for insights as to why RAMQ is taking this approach to require the insured's written consent for life insurance claim investigation.

vi. Alberta Consultation on Seven Insurance Regulations

CAFII received the seven insurance regulations from the Alberta Treasury Board and Ministry of Finance late last week. The deadline for stakeholder responses is February 9/18. It was noted that the content of the regulations was largely process-oriented changes and very little, if anything, related to policy amendments; and, in addition, most of what is addressed relates exclusively to auto insurance. It was agreed, however, that B. Wycks should review the seven regulations and assess whether it made sense for CAFII to respond with comments on any of them.

5.c. Regulator and Policy-Maker Visit Plan

The CLHIA conference in early May of 2018 in Calgary will give CAFII the opportunity to have brief liaison meetings with certain regulators from the Western Canada provinces. In late 2017, CAFII discussed repeating in 2018 the success of the Western Canada visits tour by engaging in a similar type of tour focusing on the four Atlantic Canada provinces. The week of May 14-18/18 could work best for CAFII; this has been tentatively inserted into the visits plan document.

i. CISRO LLQP Stakeholder Information Session, December 6/17

CISRO's new LLQP Stakeholder Engagement Committee will be heavily related to course providers. CAFII and CLHIA agreed that there is no need for CAFII to have a representative on it; however, CLHIA will inform CAFII of any major issues, should they arise.

ii. January 29/18 CAFII Meeting with CCIR TIWG Re Travel Health Insurance Products Position Paper and Industry Reforms

CAFII's Travel Medical Experts Working Group, and any EOC members who are interested, will meet with CCIR TIWG on January 29/18 to discuss what CAFII has done since May 31/17 when CCIR's Position Paper was released in terms of CCIR's proposals regarding industry reforms that are underway under CLHIA's leadership. A pre-meeting is scheduled on January 22/18 with Joan Weir of CLHIA. CLHIA will share with CAFII some results coming out of their focus group testing on policy layout and wording.

6. Committee Updates

6.a. Market Conduct

Update provided under agenda item 5.a.i.

6.b. Media Advocacy, including

i. Media Strategy Pre-Approved Op-Ed Responses

K. Martin reminded EOC members that the Board had approved the process for using CAFII's media pre-approved Op-Ed responses at its November 28/17 Board Meeting, with the modification that the two Co-Executive Directors and the Media Consultant were authorized to submit a Letter to the Editor without additional Board chair or EOC chair approval.

ii. January 9/18 Meeting of the Media Advocacy Committee, including CAFII New Website Metrics

The Media Advocacy Committee met on January 9/18, with some new members attending their first meeting. A high-level overview of CAFII's strategic plan was presented. The committee discussed 2017 accomplishments, a direction for 2018, and metrics regarding the new CAFII website's activity and statistics. The committee discussed keeping content on the website relevant and up-to-date with the latest research. The committee proposed that it should be consulted early on in the process on any new research initiatives, to ensure that the Committee provided recommendations on how to make it relevant to media.

RankHigher presented on the work they did to revamp the website, which was consistent with recommendations and direction from the Media Advocacy Committee in 2016. RankHigher proposed a set of new investment opportunities. K. Martin has prepared an outline of potential investments including budget ranges and these will be reviewed by the Media Advocacy Chair and presented to the EOC

ACTION: Follow-up with C. Blaquiere on specific proposals around future investments for the website and what options to prioritize [K. Martin; January 22/18].

iii. CAFII Media Strategy Refresher and Spokesperson Training Session

The Media Advocacy Committee discussed the possibility of investing in a media strategy refresher and spokesperson training session with CAFII's media consultant, separate from his retainer. This was included in the 2018 CAFII Operating Budget and was approved by the Board. A CAFII Media Proposal including a three-part training session is included in the meeting package. The training would likely occur in March, 2018, upon approval. It was commented that, while CAFII wants to be cognizant of cutting costs, this session would mitigate risks and was a worthwhile, and reasonably priced, initiative. The EOC agreed to proceed with this media strategy refresher training.

6.c. Licensing Efficiency Issues, including

i. CAFII/CLHIA Joint Submission Re Saskatchewan RIA Advisory Committee

The Licensing Committee is waiting to see what the BC Ministry of Finance will do regarding changing the province's Financial Institutions Act and the licensing proposals within it.

In October, 2017, Alberta stated that they would be amalgamating their regulators on an aggressive timetable and would consult with CAFII on folding the AIC into the regulator. Alberta has not communicated since.

The Licensing Committee is also waiting to see what proposals Saskatchewan will put forward. In that connection, it was noted that all the work coming out of FSCO has led to a deferral in CAFII's and CLHIA's collaboration to produce a joint proposal to the Insurance Councils of Saskatchewan (ICS) re: representation for RIAs in Saskatchewan. CAFII and CLHIA originally planned to submit by March, 2018. Ron Fullan confirmed that submitting by May, 2018 will work.

6.d. Research & Education, including

i. January 15/18 Meeting of Research & Education Committee

At the Research & Education Committee's kick-off meeting on January 15/18, the committee reviewed the Pollara questionnaire in detail to ensure it is visually attractive and respondent-friendly. The committee is considering proposed future research topics (included in the meeting package). K. Martin will take their ideas and feedback and create a subsequent document with specific recommendations, budget options, and research approaches. K. Martin and R&E Committee Chair D. Quigley will identify the most promising research opportunities, and bring these to the Committee and subsequently to the EOC for approval. The Media Advocacy Committee will be involved to provide a media lens on the research.

ACTION: Create a timeline working backwards from predicted completion to present day for each potential research option which CAFII could pursue, to identify next steps and a project management map [K. Martin; January 31/18].

6.e. Travel Medical Experts (including Pollara Research)

Pollara's in-field research is estimated to be complete by the end of January, 2018. Pollara expects a draft report to be ready three to four weeks later. The Travel Medical Experts are making a last set of tweaks to the questionnaire. The research is anticipated to be complete by the end of March, 2018.

ACTION: Get exact dates from Pollara Strategic Insights on when the updated travel health insurance research with consumers will be out-of-field and when results will be completed [S. Manson; January 19/18].

7. Other Business

a. AMC Support Transition From T.O Corp. to Managing Matters

CAFII is transitioning to a new association management company, Managing Matters (MM). CAFII's Co-Executive Directors have met face-to-face with MM, and a good transition plan is in place. An outline of the full MM team is included in the meeting package. There will be nine people at the new AMC with CAFII knowledge. A thank you was given to C. Bucksbaum from T.O Corporate Services for her work with CAFII and for ensuring a smooth transition.

b. CAFII Trademark Registrations

The process of getting CAFII's new logo and acronym registered as a trademark has come to an end. The logo has been successfully registered and approved at the federal trademark office; however, the trademark registrar has put up roadblocks in several iterations on registering CAFII's acronym in English and French. CAFII's trademark lawyer, Bruno Soucy, posed counter arguments, but to no avail. The last communication from B. Soucy in November, 2017 stated it is best to give up, which is unlikely to have a negative effect for CAFII. It is unlikely another insurance entity will try to use the same acronym.

8. In Camera Session

The Members of the EOC met *in camera* from 4:57 until 5:28 p.m.

9. Termination

With no further business, the CAFII EOC meeting was terminated at 5:28 p.m. EST.