

Stikeman Elliott

Stikeman Elliott LLP
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5300 Commerce Court West
199 Bay Street
Toronto, ON Canada M5L 1B9

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GST / HST No. 1214111360001
QST No. 1018978624

Account

November 26, 2019

File No. 1320091002
Invoice No. 5768442

Canadian Association of Financial Institutions in Insurance
411 Richmond Street East,
Suite 200
Toronto, ON M5A 3S5

Attention: Keith Martin

For Professional Services Rendered in connection with 2019 Special Project for the period up to October 31, 2019, as per the attached.

Account Summary

	<u>Taxable</u>	<u>Non-Taxable</u>	<u>Total</u>
Professional Services	91,516.65	0.00	91,516.65
Less 10.9% Discount	(10,000.00)	0.00	(10,000.00)
Total Professional Services	81,516.65	0.00	81,516.65
HST @ 13.0%			10,597.16
Amount Due			<u>CA \$92,113.81</u>

Stikeman Elliott LLP



Stuart S. Carruthers

Accounts are due within 30 days. Please note that a prevailing quarterly pre-judgement interest rate will be charged for amounts unpaid 30 days or more.

Disbursements and charges may not have been posted at the date of this account.
Please quote our File number and/or Invoice number 132009.1002/5768442 when making payment.

Stikeman Elliott

Payment can be wired as follows:

Canadian Dollars		US Dollars	
Bank CIBC, 199 Bay Street, Commerce Court West, Main Branch, Toronto M5L 1G9		Bank CIBC, 199 Bay Street, Commerce Court West, Main Branch, Toronto M5L 1G9	
Bank # 0010	Transit # 00002	Bank # 0010	Transit # 00002
Swift Code CIBCCATT		Swift Code CIBCCATT	
Beneficiary Stikeman Elliott LLP 199 Bay Street, Commerce Court West, Main Branch Toronto, ON M5L 1G9	Account # 87-12816	Beneficiary Stikeman Elliott LLP 199 Bay Street, Commerce Court West, Main Branch Toronto, ON M5L 1G9	Account # 04-92019

Please include client number on transfer documents.

If you require further information, please contact our Client Accounts co-ordinators Michael Scott at 416-869-7728 or Cheryl Palmer at 416-869-7055, or by email at TORAccountsReceivable@stikeman.com.

Stikeman Elliott

Fee Summary

Professional Services	CA \$91,516.65
Less 10.9% Discount	(10,000.00)
Total Professional Services	81,516.65
HST @ 13.0%	10,597.16
 Total Professional Services and Taxes	 CA \$92,113.81

Stikeman Elliott

SINGLE PREBILL

Client Name:	Canadian Association of Financial Instit	Payor:	Canadian Association of Financial Instit	Billing Lawyer / Office:
Client/Matter #:	132009 - 1002		411 Richmond Street East,	Carruthers, Stuart S. / Toronto
Matter Name:	Creditor Card Balance Insurance		Suite 200	
	Special Project		Toronto ON	Invoice # 5768442
			M5A 3S5 CA	
Time to:	October 31, 2019	Attention:	Martin, Keith	
Disbursements to:	October 31, 2019	Payor Code:	132009	
Tax Jurisdiction:	ION			
Currency	CAD			
Invoice Date:	November 26, 2019			

Time Detail				
Date	Initials / Code	Time ID	Description	
03/05/19	SSC / 2614	11939974	Emails/telephone conversations on initial engagement arrangements and structuring matters.	Time (100ths)
03/06/19	AA / 2206	11942904	Review non-disclosure agreement and email.	Cum. Time
03/06/19	SSC / 2614	11940059	Review/revise RFP; instructions on NDA review.	
03/07/19	SSC / 2614	11939917	Emails on NDA revisions.	
03/08/19	AA / 2206	11942905	Revise Non disclosure agreement.	
03/09/19	AA / 2206	11942907	Revise and review Non disclosure agreement.	
03/10/19	AA / 2206	11942909	Revise Non disclosure agreement. Emails.	
03/11/19	AA / 2206	11946091	Revise non-disclosure agreement back to one way.	
03/11/19	SSC / 2614	11949717	Emails on NDA.	
03/11/19	MK / 2806	11940827	Call with Keith Martin re special project; email correspondence to S. Carruthers re same.	

Date	Initials / Code	Time ID	Description	Time (100ths)	Cum. Time
03/11/19	CL / 2738	11954530	Email from Michael Kilby re legal privilege question: research on solicitor-client and litigation privilege; telephone call with Mike re privilege question: emails to Mike (cc Stuart Carruthers) re privilege and communications with third parties, as well as privilege over internal investigations	0.75	4.74
03/12/19	SSC / 2614	11949728	Emails on NDA and RFP comments and process and telephone conversation with M. Kilby on privilege topics.	0.20	4.94
03/12/19	MK / 2806	11941382	Email correspondence with K. Martin re CAFII special project and review of revised RFP, call to S. Carruthers re same.	0.67	5.61
03/13/19	SSC / 2614	11949741	Telephone conversations/emails on NDAs and RFP privilege comments and proposed process.	0.50	6.11
03/13/19	MK / 2806	11940798	Email correspondence re credit card balance project with K. Martin: email correspondence and call re same with S. Carruthers.	1.58	7.69
03/13/19	CL / 2738	11954538	Emails re privilege from Michael Kilby: telephone call with Stuart Carruthers and Mike re privilege	0.58	8.27
03/14/19	SSC / 2614	11949755	Emails and telephone conversations on NDAs and privilege process.	0.15	8.42
03/16/19	SSC / 2614	11949769	Emails on NDA comments/responses.	0.10	8.52
03/17/19	SSC / 2614	11949798	Review and emails on NDAs.	0.20	8.72
03/17/19	MK / 2806	11949410	Email correspondence to S. Carruthers and C. Lofth re CAFII special project.	0.50	9.22
03/17/19	AK / 2867	11953503	Reviewed background correspondence and draft joint defence and common interest privileged agreement.	0.50	9.72
03/18/19	AA / 2206	11946096	Emails re: Deloitte non disclosure agreement.	0.25	9.97
03/18/19	SSC / 2614	11971181	Various coordination emails.	0.05	10.02
03/18/19	AK / 2867	11953506	Call with Kilby re. background and proposed options for privilege issues: reviewed and revised common interest agreement based on same.	1.50	11.52
03/18/19	CL / 2738	11970905	Research on solicitor-client privilege and communications with third parties: research on integral function, outsourcing, and deal team privilege; research on litigation privilege and communications with third parties; draft notes to file	3.42	14.94
03/19/19	SSC / 2614	11966718	Review draft privilege agreement.	0.10	15.04
03/19/19	CL / 2738	11970925	Review and revise Common Interest Privilege and Joint Defence Agreement; email to Keith Martin re same; email from and to Keith re follow-up questions	0.67	15.71
03/19/19	CL / 2738	11970935	Continued research on integral function criteria for preserving legal privilege over communications with third parties	0.92	16.63
03/19/19	CL / 2738	11970969	Research for and drafting of privilege overview and process flow document	2.17	18.80
03/20/19	AK / 2867	11953533	Correspondence re. first client deliverables.	0.33	19.13

Date	Initials / Code	Time ID	Description	Time (100ths)	Cum. Time
03/20/19	CL / 2738	11971034	Continued research for and drafting of privilege overview and process flow document: emails from and to Keith Martin re Common Interest Privilege Agreement: continued drafting of privilege and process flow memo: email to Stuart Carruthers (cc the Stikeman team) re same	3.08	22.21
03/21/19	MK / 2806	11952386	Reviewed and commented on draft CAFII responses to business consultant questions.	0.33	22.54
03/21/19	AK / 2867	11953534	Reviewed memo prepared by Chris on privilege best practices; provided comments on same.	0.67	23.21
03/21/19	CL / 2738	11971077	Emails from and to Stuart Carruthers and Michael Kilby re privilege and process flow document: review CAFII questions and answers for business consultancy RFP; draft revisions to privilege and process flow document; email to Stuart and Michael (cc Aaron Kreaden and Eliot Kolers) re same	2.42	25.63
03/22/19	SSC / 2614	11971238	Review/revise privilege memo and consultant RFP questions and answers responses.	0.45	26.08
03/22/19	CL / 2738	11971100	Final revisions to privilege and process flow memo: email to Keith Martin re same	0.67	26.75
03/25/19	SSC / 2614	11971663	Process emails with K. Martin.	0.10	26.85
03/28/19	AA / 2206	11969503	Review of joint defence agreement.	0.33	27.18
03/29/19	SSC / 2614	11972512	Emails on consultant presentations process and CIP agreement comments/reactions.	0.25	27.43
03/29/19	CL / 2738	11986631	Email from Keith Martin re business consultancy RFP materials: emails from CAFII members and Keith Martin re member comments on privilege and on common interest agreement: email from Aaron Kreaden re same; detailed review of member comments on common interest agreement; review RFP pitches for benchmarking component.	2.17	29.60
03/30/19	AA / 2206	11969542	Review submissions and RFP documents.	1.50	31.10
03/30/19	SSC / 2614	11972708	Review consultant presentations.	0.40	31.50
03/30/19	CL / 2738	11986633	Continued detail review of member comments on the common interest agreement: draft memo on practical and legal theoretical aspects of privilege: draft summary of comments: email to Stuart Carruthers and Alethea Au re memo.	5.25	36.75
03/31/19	AA / 2206	11969573	Review submissions and memo.	1.75	38.50
03/31/19	SSC / 2614	11972717	Emails on privilege advice; review consultant RFP responses.	1.45	39.95
03/31/19	AK / 2867	11967871	Emails to/from SE team re privilege issues.	0.25	40.20
04/01/19	AA / 2206	11980058	Onsite meetings with potential supplier.	7.00	47.20
04/01/19	SSC / 2614	11983255	Consultant presentation meetings; discussions on privilege structuring, issues and advice.	7.20	54.40
04/02/19	AK / 2867	11979042	Further review of privilege issues; meeting with Chris Loft re. same.	0.75	55.15
04/02/19	CL / 2738	12005318	Meeting with Aaron Kreaden re privilege issues; emails to Aaron and Stuart Carruthers re member meetings; email to Keith Martin re same	0.42	55.57
04/03/19	SSC / 2614	11983274	Telephone conversations/emails on privilege/process meetings.	0.15	55.72
04/03/19	AK / 2867	11979043	Emails to/from Chris and Stuart re. privilege issues.	0.25	55.97

Date	Initials / Code	Time ID	Description	Time (100ths)	Cum. Time
04/03/19	CL / 2738	12005329	Telephone call with Stuart Carruthers re privilege issue: review Towers Watson's benchmarking proposal for scope of confidential information to be collected from members: emails to and from Stuart and Aaron Kreaden re privilege meetings: email from Keith Martin re document on outputs and risks vs. benefits: review same: review documents for next version of common interest agreement	1.08	57.05
04/04/19	SSC / 2614	12008821	Telephone conversation and emails on privilege inquiries response process.	0.20	57.25
04/04/19	AK / 2867	11979929	Prep for and attend call with Stuart and Chris re. next steps.	0.33	57.58
04/04/19	CL / 2738	12005331	Prep for call and telephone call with Stuart Carruthers and Aaron Kreaden re privilege issues: continued review and markup of Business Outputs Risks and Benefits document; draft and send email to Keith Martin re same and re privilege meetings	1.25	58.83
04/05/19	CL / 2738	12005344	Review member comments and draft revised common interest and joint defence agreement (CIP Agreement); research on limited scope retainers, joint retainers, engagement letters and firm retainer letter policy; continued drafting of revised CIP Agreement: email to Stuart Carruthers and Aaron Kreaden re revised CIP Agreement; email to Keith Martin re same.	3.83	62.66
04/06/19	SSC / 2614	12008829	Emails on revisions to draft CIP agreement.	0.25	62.91
04/07/19	SSC / 2614	12008826	Emails on CIP agreement amendments.	0.05	62.96
04/07/19	AK / 2867	11985148	Emails to/from Chris and Stuart re. privilege issues: provided comments on proposed terms of retainer / joint representation.	0.50	63.46
04/07/19	CL / 2738	12005347	Emails from and to Stuart Carruthers and Aaron Kreaden re common interest agreement; research on and revise conflict waiver	0.83	64.29
04/08/19	SSC / 2614	12008833	Emails on member meetings talking points.	0.05	64.34
04/08/19	AK / 2867	11995270	Reviewed revisions to common interest agreement.	0.25	64.59
04/08/19	CL / 2738	12017623	Continued revisions to common interest agreement; emails from and to Stuart Carruthers and Keith Martin re meetings with CAFII members and re common interest agreement	0.92	65.51
04/09/19	CL / 2738	12017629	Continued research on law of privilege and draft talking points memo for meetings with CAFII members on privilege; email from Heaven-Leigh Sneddon re relevant documents for Aaron Kreaden; assemble package of relevant documents for Aaron in advance of CAFII member meetings: email to Stuart Carruthers and Aaron re draft briefing note; emails from and to Stuart and Aaron re same: email to Keith Martin re briefing note for members' meetings	4.08	69.59
04/10/19	SSC / 2614	12008846	CAFII member meetings on initiative and privilege issues.	3.35	72.94
04/10/19	AK / 2867	11988899	Prepare for and attend meetings with Assurant and RBC.	4.75	77.69
04/10/19	CL / 2738	12017633	Meeting with Assurant Solutions (in North York), Keith Martin and others re special project; meeting with RBC Insurance, Keith Martin and others re special project	1.67	79.36
04/16/19	SSC / 2614	12008870	Emails and CAFII board meeting.	0.55	79.91
04/16/19	MK / 2806	12004594	Meeting with CAFII re special project.	0.50	80.41

Date	Initials / Code	Time ID	Description	Time (100 ^{ths})	Cum. Time
04/16/19	AK / 2867	11997596	Prepare for and attend board meeting.	1.00	81.41
04/16/19	CL / 2738	12020932	Attend CAFII board meeting	0.42	81.83
04/23/19	SSC / 2614	12008914	Status email to group.	0.05	81.88
05/06/19	SSC / 2614	12047029	Review competition advice instructions emails.	0.05	81.93
05/07/19	SSC / 2614	12056951	Telephone conversation with M. Kilby on response on competition law compliance review.	0.05	81.98
05/09/19	VH / 3200	12093315	Reviewing compliance policy and regulatory documents; discussing regulatory review.	0.42	82.40
05/13/19	VH / 3200	12057528	Reviewing CAFII documents and summarizing regulatory risk.	4.00	86.40
05/14/19	VH / 3200	12056824	Reviewing and summarizing CAFII documents and analyzing Competition Act risk.	5.83	92.23
05/15/19	MK / 2806	12057493	Review of summary report from V. Hale re CAFII competition law compliance; meeting re same; email correspondence with CAFII re same.	2.33	94.56
05/16/19	VH / 3200	12060551	Review Competition policy; correspondence.	0.25	94.81
05/21/19	VH / 3200	12060037	Reviewing competition policies and Bureau guidance on competition policies; preparing recommendations for CAFII competition policy.	3.50	98.31
05/22/19	VH / 3200	12061333	Preparing recommendations on CAFII policy and meeting to discuss competition risk.	1.83	100.14
05/22/19	MK / 2806	12068766	Review of materials prepared by V. Hale; drafted summary recommendations re competition law compliance; meeting with CAFII executive re same.	2.17	102.31
05/23/19	VH / 3200	12069086	Reviewing bylaws; correspondence.	0.25	102.56
05/27/19	VH / 3200	12085182	Preparing memo regarding Competition Policy.	0.33	102.89
05/28/19	VH / 3200	12085176	Preparing memo summarizing recommended changes to the Competition Policy.	5.50	108.39
05/29/19	SSC / 2614	12083940	Review draft competition compliance memo.	0.05	108.44
05/29/19	VH / 3200	12085167	Revising and reviewing memo; correspondence regarding CAFII memo on Competition Policy.	0.50	108.94
05/29/19	MK / 2806	12082872	Review of draft report prepared by V. Hale re CAFII competition law compliance; revised same; email correspondence with CAFII executive re same.	2.50	111.44
06/04/19	VH / 3200	12100443	Preparing for meeting with CAFII; attending meeting with CAFII.	1.25	112.69
06/04/19	MK / 2806	12100115	Prepared for competition law presentation to CAFII; traveled to and attended CAFII board meeting and presented re competition law matters.	0.92	113.61
08/16/19	SSC / 2614	12227146	Emails and coordination on follow-up competition and lobbyist registration matters.	0.15	113.76
08/16/19	DE / 3831	12214708	Reviewing client query re lobbyist registration; Reviewing applicable law re same; Email advice to S. Carruthers re same;	0.63	114.39
08/16/19	CL / 2738	12239747	Email from Stuart Carruthers re client question about privilege	0.17	114.56
08/19/19	SSC / 2614	12227346	Emails/voicemails on competition advice.	0.05	114.61

Date	Initials / Code	Time ID	Description	Time (100ths)	Cum. Time
08/19/19	CL / 2738	12239752	Research on solicitor-client and litigation privilege over internal investigation: email from and to Stuart Carruthers re preliminary conclusions	0.83	115.44
08/20/19	SSC / 2614	12227387	Telephone conversation and emails on lobbyist registration and privilege considerations.	0.20	115.64
08/20/19	CL / 2738	12239754	Continued research on legal privilege: research on self-evaluative privilege commentary and case law; discussion with Patrick Duffy re same: draft notes to file	2.33	117.97
08/21/19	CL / 2738	12239759	Email from Stuart Carruthers re privilege: continued research on self-evaluation privilege: draft written response to client question about privilege: email to Keith Martin and Brendan Wycks (cc Stuart and others) re our response to privilege question	1.25	119.22
08/22/19	SSC / 2614	12245139	Reviewing C. Loft emails on privilege topic.	0.05	119.27
08/22/19	DE / 3831	12226038	Telephone call with client re lobbyist registration requirements; Receiving instructions re same; Reviewing Quebec law developments and precedents re same	0.83	120.10
08/22/19	MK / 2806	12240413	Prepared for conference call with CAFII working committee re competition law matters: conference call re same.	0.83	120.93
08/26/19	SSC / 2614	12245385	Follow-up status call with M. Kilby on competition analysis.	0.05	120.98
08/27/19	DE / 3831	12237452	Background and instructions to student re lobbyist registration summary chart; Email instructions to student re same	0.70	121.68
08/28/19	LR / 3376	12238173	Updating and expanding on chart detailing requirements for lobbyist registration in Canada, including information about registration with the federal government and ten provinces.	3.00	124.68
09/18/19	DE / 3831	12276283	Reviewing email from student and revised lobbyist registration summary chart; Reviewing file; Revising same; Discussion with and instructions to student re same; Email update to client re same	1.68	126.36
09/23/19	DE / 3831	12288640	Reviewing file, precedents and applicable law; Continued drafting of summary memo re lobbyist registration requirements; Revising further student draft of summary chart re same; Email to client re same	4.45	130.81
09/29/19	SSC / 2614	12301506	Review lobbyist registration requirements memo and chart.	0.10	130.91

Time Summary

Name	Initials	Code	Time (100ths)	Rate	Value
Alethea Au	AA	2206	13.57	745.00	10,109.65
Stuart Carruthers	SSC	2614	17.30	975.00	16,867.50

Name	Initials	Code	Time (100ths)	Rate	Value
Chris Lofft	CL	2738	41.18	620.00	25,531.60
Michael Kilby	MK	2806	12.83	950.00	12,188.50
Aaron Kreaden	AK	2867	11.08	675.00	7,479.00
Victoria Hale	VH	3200	23.66	480.00	11,356.80
Laura Rowe	LR	3376	3.00	340.00	1,020.00
David Elder	DE	3831	8.29	840.00	6,963.60

Total Time

130.91

C \$91,516.65

HST @ 13.0%

C \$11,897.16

Total Fees and Taxes

C \$103,413.81

Charges Detail

Date	Disb. Code	Reference	Disb. ID	Description	Narrative	Amount	Non-Taxable	Cum. Amount
Charges Summary								
Description						Taxable	Non-Taxable	Total
Total Charges						C \$0.00	C \$0.00	C \$0.00
Total Charges and Taxes								C \$0.00

Disbursement Detail

Date	Disb. Code	Reference	Disb. ID	Description	Narrative	Taxable	Non-Taxable	Cum. Amount
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Disbursement Summary

Description	Taxable	Non-Taxable	Total
Total Disbursements	C \$0.00	C \$0.00	C \$0.00
Total Disbursements and Taxes			C \$0.00

<u>ACCOUNT SUMMARY</u>		
Fees	C \$91,516.65	
HST @ 13.0%	C \$11,897.16	
Charges - Taxable	C \$0.00	
Charges - Non-Taxable	C \$0.00	
Disbursements - Taxable	C \$0.00	
Disbursements - Non-Taxable	C \$0.00	
Total Account		C \$103,413.81
Unapplied Cash		C \$0.00
Trust Available for Withdrawal: (Total does not include uncertified cheques received within the last 10 business days)		0.00

Last Invoice Date and Amount: 06/25/19 / C \$0.00
132009 Canadian Association of Financial Instit
Bill Group Code: MARTIN
Bill Group Code Description: 1ON/411 Richmond/Martin/2614-Carruthers