

Agenda Item 3(f)
February 25/20 EOC Meeting

From: Brendan Wycks
Sent: January-14-20 5:20 PM
To: CAFII EOC Members
Cc: Natalie Hill (info) <info@cafii.com>
Subject: Call For EOC Volunteers For A CAFII Working Group To Explore A New Permanent Lower Dues Category Of CAFII Membership

CAFII EOC Members:

By way of reminder, please see the invitation/call message of November 19/19 below with respect to a *CAFII Working Group To Explore A New Permanent Lower Dues Category of CAFII Membership* and the related background document attached.

So far, EOC member Joanna Onia from CIBC Insurance has volunteered to join EOC Chair Martin Boyle, Keith Martin, and me on the short-term, task-specific Working Group envisioned.

We would like to secure at least two additional EOC member volunteers, from other member companies, to round out the Working Group; and to be in a position to have it begin its work shortly.

Please consider this request as part of your preparation for the EOC's Tuesday, January 21/20 in-person meeting, where this Board-mandated initiative will be on the agenda.

Brendan Wycks, BA, MBA, CAE

Co-Executive Director
Canadian Association of Financial Institutions in Insurance

From: Brendan Wycks
Sent: November-19-19 1:58 PM
To: CAFII EOC Members
Cc: Natalie Hill (info) <info@cafii.com>
Subject: Call For EOC Volunteers For A CAFII Working Group To Explore A New Permanent Lower Dues Category Of CAFII Membership

CAFII EOC Members:

As per the CAFII Board's approval at its October 1/19 meeting and preliminary EOC discussion at its October 29/19 meeting, this is a call for EOC member volunteers who would like to serve on an EOC Working Group To Explore A New Permanent Lower Dues Category Of CAFII Membership.

The attached document serves as partial background/context-setter on this need/issue, but what is described therein is an example only of what this EOC Working Group will be tackling.

Please consider this opportunity and reply by Friday, November 22 to EOC Chair Martin Boyle, Keith Martin, and me to indicate whether or not you would like to serve on this EOC Working Group. Follow-up contact will be made shortly thereafter with those EOC Members who indicate an interest in serving on this new, mandate-specific EOC Working Group.

Brendan Wycks, BA, MBA, CAE

Co-Executive Director

Canadian Association of Financial Institutions in Insurance

Concept Proposal For CAFII “Affiliate Membership” Category
CONFIDENTIAL DRAFT ONLY (not for distribution beyond CAFII EOC and Board Members)

Eligibility

Companies/organizations which are distributors and/or underwriters/manufacturers of creditor’s group insurance and/or other forms of life and health insurance sold through alternate distribution channels in Canada; and which support the mission, vision, and values of the Canadian Association of Financial Institutions in Insurance may apply for admission as a “CAFII Initiation Member.”

Affiliate Membership applicants cannot have previously been a Member of CAFII, an Initiation Member of CAFII, or an Affiliate Member of CAFII.

Term

CAFII Affiliate Membership status is limited to one membership year, following which the related Affiliate Membership Dues Incentive shall cease, and the Affiliate Member must transition to CAFII Initiation Member status or depart as a Member of the Association.

Affiliate Membership Dues Incentive

An applicant approved by the CAFII Board for Affiliate Membership status will pay, for one year only, a discounted level of Member Dues which shall be set by the Association’s Board of Directors annually at its October or late November/early December meeting.

For the balance of 2019 and for 2020, it is recommended that the level of the Affiliate Membership Dues for those calendar/membership years be set at 67% of the lower tier (<\$75 billion of corporate family financial assets) of CAFII Initiation Member Dues.

Affiliate Membership Dues for 2019 and 2020 would therefore be calculated as follows: \$22,000 X .67 = \$14,740 (payable in two semi-annual instalments of \$7,370).

In the case of an Affiliate Membership application received after March 31 in a given year, CAFII may prorate the Affiliate Membership Dues based on the number of months remaining in the year.

Privileges and Benefits

The privileges and benefits of CAFII Affiliate Member status shall be the following:

- participation/involvement in the Association's Executive Operations Committee (EOC) and other committees;
- silent observer status-only at CAFII Board of Directors meetings (an Affiliate Member's observer representative(s) may be invited to speak at a Board meeting by the Board Chair);
- input to and involvement in CAFII submissions to insurance regulators and policy-makers;
- participation/involvement in CAFII regulator and policy-maker meetings and visits tours; and
- preferred access to CAFII-commissioned research results, etc.

The following limitations on the privileges and benefits of CAFII Affiliate Membership shall apply:

- an Affiliate Member representative may not serve as Chair of the CAFII Executive Operations Committee/Secretary to the Board.

Application Process

CAFII Affiliate Membership applicants must apply using the CAFII Affiliate Membership Application Form and submit the completed Form to CAFII's Co-Executive Directors; and, in addition,

- submit any additional information which may be requested on behalf of the CAFII Board of Directors; and
- undergo a review/vetting process which will include an interview between members of the applicant's senior management team and a CAFII membership review committee.

The CAFII Board of Directors will review and make a determination on all Affiliate Membership applicants, with the benefit of a recommendation from the Association's membership review committee. The decision of the CAFII Board of Directors shall be final.