

Agenda Item 4.3 (2 of 3)
November 28/17 CAFII Board Meeting

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Subject: New CAFII Website Successfully Launched; Becomes Lead Story In Investment Executive E-News Yesterday Afternoon And This Morning

CAFII Board, EOC, and Other Committee Members:

Congratulations to Keith Martin, Co-Executive Director; David Moorcroft, media consultant; a dedicated and expert team at RankHigher, our web development and search engine optimization supplier; our administrative support team of Caroline Bucksbaum and Seare Araya at T.O Corp; and to you the Association's volunteer leaders who provided valuable advice and guidance throughout the development, content review, and launch process for our new CAFII website.

Thanks to a dedicated team effort, our new site successfully launched yesterday, without a hitch. Please check it out at www.cafii.com, if you haven't done so already.

Yesterday morning, a Media Release announcing our new site was disseminated in French and English via Canada Newswire. Today, we will be sending out an email alerting insurance regulators and policy-makers across the country to the launch of our new site; and encouraging them to review it and provide any feedback they may have.

To this point in time, our Media Release has been viewed by over 100 media outlets and 28 other companies that are not media; and it has been re-posted to the sites of at least 10 e-news aggregators.

The release has so far resulted in coverage in

- conseiller.ca (the French version of advisor.ca), with Keith providing written responses to a reporter's follow-up written questions: <http://www.conseiller.ca/nouvelles/assurances-lindustrie-lance-un-nouveau-site-web-64829> (English translation provided below, at very bottom); and
- our new website has also become the lead story in Investment Executive's e-news yesterday afternoon and again this morning. See Investment Executive URL and article below.

(Since successful media relations is rooted in long-term relationship-building -- just as with successful government relations and regulator and policy-maker relations -- I believe that the seeds for Megan Harman's highly favourable coverage of our new CAFII website launch were planted by former CAFII Board Chair Mark Cummings -- who met Megan at an industry conference in early 2015 and introduced her to our Association -- and then nurtured and extended by me, through two telephone interviews I did with Megan later that year (one also involving former EOC Chair Greg Grant), the second of which in July 2015 resulted in CAFII being quoted in a story about industry responses to the AMF's "Internet Insurance Offerings In Quebec" Report. A link to that previous Investment Executive coverage of our Association is also provided below, at bottom.)

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New website aims to dispel misconceptions with credit protection insurance

With creditors' insurance products having faced scrutiny for many years, CAFII's website features a list of FAQs aiming to address those concerns

By Megan Harman | November 14, 2017 12:15



The Canadian Association of Financial Institutions in Insurance (CAFII) has launched a new website that aims to educate consumers on the credit protection insurance products that banks and credit unions sell.

The new website (www.CAFII.com) provides detailed information on products such as mortgage life insurance, mortgage disability and critical illness insurance, travel insurance and credit card insurance.

CAFII represents the insurance arms of Canada's major banks as well as various other companies that sell creditors' insurance. The new website is part of an effort by CAFII to make insurance simple and accessible for Canadians, according to Keith Martin, co-executive director of CAFII.

"Consumers benefit from having a wide choice of insurance products and distribution channels in Canada, but many are not familiar with them or how they work," says Martin, in a statement. "While our new website is still a work in progress, we hope that consumers will find it useful in helping them make more informed choices."

Creditors' insurance products have faced scrutiny from some life insurance industry stakeholders and consumer advocates for many years. For example, these groups have argued that clients aren't provided with adequate information about these products at the time of purchase; the individuals selling these products aren't trained adequately; and clients aren't presented with any alternative options, such as term life insurance.

In addition, scenarios in which claims have been denied on products such as mortgage life insurance have led to negative publicity surrounding these products.

The new website features a list of frequently asked questions (FAQs) that address some of those concerns, such as: "If I make a claim one day, how can I ensure it will not be denied?" and "What are the benefits of credit protection insurance compared to traditional term life insurance?"

The website points to statistics from consulting firm Willis Towers Watson PLC stating that 95% of mortgage life insurance claims are paid.

The website also provides information on how consumers can make a complaint to their insurance provider.

<http://www.investmentexecutive.com/-/insurance-buying-with-no-advice-?redirect=%2Fsearch>

English translation of conseiller.ca article on launch of new CAFII website:

The Canadian Association of Insurance Financial Institutions (CAFII) has launched a website that aims to "educate users about the many insurance options available in Canada" and help them "understand them better".

Created by the Association, the new site describes the operation of "more than a dozen types of insurance", including mortgage loan insurance and life insurance. It also reviews other products, such as creditor group insurance, travel insurance, mortgage life insurance, mortgage disability, critical illness, job loss, monthly payments, travel sickness, trip cancellation and trip interruption.

It also offers a variety of resources, including a helpful list of frequently asked questions, as well as the information needed by clients who wish to make a claim or file a complaint with their insurance provider (provided they are a member of CAFII). Finally, it offers news from the Association and industry.

"TO BETTER KNOW OUR PRODUCTS"

"Canadians are fortunate to be able to choose from a wide range of insurance products and distribution channels across the country, but many are unfamiliar with or unclear about how they work. We have launched this website to help them better understand the range of insurance options and the type of coverage available to them," said CAFII Co-Executive Director Keith Martin.

According to CAFII's co-executive director, this is the last step in achieving the organization's goal of "making insurance simple and accessible" for individuals. And "although the site is not yet fully finalized, we hope customers will find it useful and that it will enable them to make more informed choices," he says.

Asked what distinguishes this new tool from what the Canadian Life and Health Insurance Association is already proposing, for example, Mr. Martin said that it is "another great resource for consumers". But he adds that "CAFII members' own sites also contain very useful information" and that the Association's new website is "very focused on ease of navigation, with simple and easy-to-understand product explanations."

A SITE FINANCED BY CAFII MEMBERS

According to the Mr. Martin, the site is funded by CAFII members. These are "financial institutions active in the insurance industry in Canada", such as BMO Life Insurance; Desjardins Financial Security; RBC Insurance; ScotiaLife Financial; CIBC Insurance; and TD Insurance. The Association also has "the leading players in the industry" with American Express Bank Canada, Assurant Solutions, Canadian Premier Life Insurance Company (valey), and The CUMIS Group as members.

"Our members offer group creditor insurance, travel insurance, life, health and property & casualty insurance. However, the main product lines that the Association focuses on are creditor group insurance and travel insurance," says Mr. Martin.

Established in 1997, CAFII is "a non-profit organization dedicated to developing an open and flexible insurance market." Its mandate is to "provide a voice for financial institutions offering insurance through a variety of distribution channels".