

NEWS RELEASE DRAFT 2 - FOR DISCUSSION ONLY

**CAFII Releases New Video that Explains How Credit
Protection Insurance Works for Critical Illness and Disability**
*Video is the latest in a series aimed at helping consumers understand
the insurance options available to them*

Toronto, February XX, 2021 – A new video that explains the features and benefits of both critical illness credit protection insurance and disability credit protection insurance was released today by the Canadian Association of Financial Institutions in Insurance (CAFII).

The video, which can be found on [CAFII's website](#) and on YouTube, is the latest in a series aimed at simplifying insurance products and services for Canadian consumers. It supplements six other videos already on the website that explain how popular consumer insurance products such as Mortgage Life Insurance, Travel Insurance, Travel Medical Insurance, and Credit Protection Insurance work, as well as who CAFII is.

In addition to helpful videos, the CAFII website contains definitions and explanations of and examples for more than a dozen types of insurance such as Mortgage Default Insurance and Life Insurance, as well as a wide range of Credit Protection and Travel Insurance products. Those products include Mortgage Life Insurance, Mortgage Disability Insurance, Mortgage Critical Illness Insurance, Job Loss Insurance, Payment Protection Insurance, Travel Medical Insurance, and Trip Cancellation and Interruption Insurance.

In addition, the [website](#) provides other helpful resources such as frequently asked questions, information with links for making an insurance claim to a CAFII member company, and information on how consumers can make an inquiry or complaint to their CAFII member insurance provider. The site also features the results of consumer research commissioned by CAFII, and industry news involving the Association.

According to Keith Martin, co-executive director of CAFII, the new video is the latest step in fulfilling the organization's goal of making insurance simple and accessible for Canadians.

“Our members believe that informed consumers can make better insurance choices to fit their personal circumstances, and that they are ultimately more satisfied with their experience when they choose the right products,” said Mr. Martin. “That’s why we created our consumer-focused website in 2017, and why we continue to add informative new content to it every year.”

Mr. Martin noted that CAFII recently added some new product definitions, consumer situation example vignettes, and FAQs to the website, and is planning to add another two new videos later this year.

About CAFII: The Canadian Association of Financial Institutions in Insurance is a not-for-profit industry Association dedicated to the development of an open and flexible insurance marketplace. CAFII believes that consumers are best served when they have meaningful choice in the purchase of insurance products and services. CAFII’s 14 members include the insurance arms of Canada’s major financial institutions – BMO Insurance; CIBC Insurance; Desjardins Insurance; National Bank Insurance; RBC Insurance; ScotiaLife Financial; and TD Life Insurance Company; along with major industry players Assurant Canada; The Canada Life Assurance Company; Canadian Premier Life Insurance Company; CUMIS Services Incorporated; Manulife (The Manufacturers Life Insurance Company); Sun Life; and Valeyco.

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