

***Agenda Item 4(c)***  
***July 24/18 EOC Teleconference Meeting***

From: Brendan Wycks [mailto:brendan.wycks@cafii.com]  
Sent: Thursday, July 12, 2018 1:28 PM  
To: 'Weir, David (FCNB)'; 'Mazerolle, Angela (FCNB)'  
Cc: 'keith.martin@cafii.com'; 'Debly, Jason (FCNB)'  
Subject: RE: CAFII Request For Consultation/Dialogue Meeting On New Brunswick's Plans For Introducing A Restricted Insurance Agent (RIA) Licensing Regime

Thanks very much, David, for your timely, complete, and reassuring reply. And thank you for acquainting our Association with Jason Debly via your email introduction.

As a lone follow-up question at this time, do you have in mind a target timeframe (even tentative) for when your stakeholder consultation on the restricted licensing regime proposals will occur?

Regards and have a great summer also,

Brendan Wycks, BA, MBA, CAE  
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From: Weir, David (FCNB) [mailto:david.weir@fcnb.ca]  
Sent: Thursday, July 12, 2018 12:38 PM  
To: 'Brendan Wycks'; Mazerolle, Angela (FCNB)  
Cc: keith.martin@cafii.com; Debly, Jason (FCNB)  
Subject: RE: CAFII Request For Consultation/Dialogue Meeting On New Brunswick's Plans For Introducing A Restricted Insurance Agent (RIA) Licensing Regime

Hello Brendan, I hope that you are well and are enjoying the summer.

We also found our May meeting to be beneficial and we are pleased with our continuing dialogue. With respect to the Commission's plans on establishing a restricted licensing regime, Angie and I have reviewed our schedules and there does not seem to be a good time during the summer for a meeting. That being said, the Commission does intend to consult stakeholders to obtain feedback on our proposals. We will ensure that CAFII is one of the stakeholders that we contact. I have copied Jason Debly on this e-mail as Jason is the person leading this project.

Best regards,

David Weir  
Deputy Director, Insurance/Directeur adjoint, Assurances  
Tel/Tél : 866-933-2222  
Financial and Consumer Services Commission  
Commission des services financiers et services aux consommateurs  
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From: Brendan Wycks [mailto:brendan.wycks@cafii.com]  
Sent: Friday, July 06, 2018 2:52 PM  
To: Mazerolle, Angela (FCNB); Weir, David (FCNB)  
Cc: keith.martin@cafii.com  
Subject: CAFII Request For Consultation/Dialogue Meeting On New Brunswick's Plans For Introducing A Restricted Insurance Agent (RIA) Licensing Regime

Hi, Angela and David.

On behalf of Keith Martin and myself -- along with Diane Quigley, Pete Thorn, and John Lewsen, the three CAFII Member representatives who attended with us -- thank you for hosting us for a very informative liaison meeting and industry issues dialogue at your Fredericton office on May 14. We trust that you found the discussion to be as informative as we did.

In that connection, we were particularly intrigued to learn that a key FCNB initiative is to develop a framework and related plans for the introduction of a Restricted Insurance Agent (RIA) licensing regime in your province in the not-too-distant future, and that your work in that regard is already well-advanced.

That being the case, CAFII would very much like to arrange a special purpose/single focus in-person meeting with you, preferably in July or August, which would afford our Association an opportunity to share with you our national, nuts-and-bolts knowledge and insights about how incidental sales of insurance works -- through financial institutions and other distribution channels -- and, in particular, the licensing-relevant aspects of ISI.

As you may or may not know, as a directly affected stakeholder Association, CAFII was instrumentally involved in advising on the establishment of Alberta's RIA regime in 2000; on the establishment of Saskatchewan's RIA regime in 2010; and on the establishment of Manitoba's RIA regime in 2014. We are also communicating regularly at present with BC's Ministry of Finance about its proposal to introduce an RIA regime in that province.

Therefore, another reason for our seeking a special purpose meeting with you is to share our advice on what are the features of an optimal RIA regime; and what are some of the issues to be aware of and the pitfalls to avoid.

To that end, a small group of three or four CAFII representatives (Keith Martin, myself, and one or two Member representatives) would like to meet with both of you (preferably), ideally for about two hours. We would be pleased to travel to Fredericton to meet with you in-person at your FCNB office.

Here are some dates over the remainder of July and August which would work for us for a meeting in Fredericton:

- Thursday, July 19 or Friday, July 20;
- the week of Monday, July 23 to Friday, July 27 (not Tuesday, July 24);
- the week of Monday, July 30 to Friday, July 3;
- the week of Tuesday, August 7 to Friday, August 10 (not Monday, August 6); or
- the week of Monday, August 13 to Friday, August 17.

If none of these July and August dates work for you, please advise and we will propose some September dates instead.

Or another alternative would be to meet in Toronto, if there is a near-term date when both (or one) of you will be in town for meetings.

We look forward to hearing back from you at your earliest convenience on this meeting request; and hopefully being able to firm up a dedicated CAFII/FCNB consultation discussion on this important initiative which you are advancing and pioneering in Atlantic Canada.

P.S. As we indicated during our discussion on May 14, CAFII also looks forward to continuing to strengthen communications and the existing consultative, mutually beneficial relationship between CAFII and the Insurance Division at FCNB -- in part by visiting you in-person, at your home office, at least once every 18 months.

Thanks for your prompt consideration of this request and kind regards,

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