

Agenda item 4(c)
May 29/18 EOC Meeting

*From: Brendan Wycks [mailto:brendan.wycks@cafii.com]
Sent: Wednesday, May 09, 2018 11:13 AM
To: 'McCarthy, Peter'; 'nicole.benson@valeyo.com'; 'Thorn, Peter'; 'Keith Martin'; 'Lewsen, John';
'Pergola, Antonio'; 'Rondzik, Sandra'; 'Manson, Sue'
Cc: 'Natalie Hill'; 'Tara Moran'; 'daniella.bustamante@cafii.com'
Subject: OneMain Solutions Canada: Withdrawal of Application for CAFII Initiaton Member Status*

**CAFII Representatives Involved In Member Applicant Review Committee Process Re OneMain
Solutions Canada's Application For CAFII Initiation Member Status:**

See the withdrawal of application message from Henryka Anderson below.

When I spoke to Henryka, Chief Agent in Canada for OneMain Solutions Canada and its two creditor insurance companies American Life and Health Insurance Company and Triton Insurance Company, at the CLHIA Conference in Calgary last week –informing her that we wanted to proceed with a meeting between OneMain Solutions Canada executives and CAFII Member Applicant Review Committee members on May 23; and that I would be sending her a short list of the additional information we wanted them to bring to the table – Henryka advised me that the parent company in the U.S. (OneMain Solutions) had just announced internally that it would be undertaking a strategic rethink and that meant that a corporate reorganization would likely ensue in the near future.

Henryka said that she would be on a call with corporate headquarters about the corporate rethink/reorg this week; and that in light of the current uncertainty, head office might require that OneMain Solutions Canada withdraw its application to become an Initiation Member of CAFII at the present time, until such time as the company's direction and corporate structure are sorted out. While when we spoke last week, Henryka advised that a withdrawal of her company's Initiation Member application was just a possibility, until she received a clear direction from her boss(es) on this issue, she did see it as a likelihood.

This morning, Henryka left me a voicemail message indicating that for the reasons cited above, OneMain Solutions Canada does indeed want to withdraw its application for CAFII Initiation Member status at this time. Her email message below is intended to formalize the notification provided in her voicemail.

In both last week's conversation and her voicemail of this morning, Henryka took pains to emphasize that OneMain Solutions Canada's withdrawal of application at this time is in no way an indication of a change/decline in its interest in joining our Association, but solely related to internal, corporate uncertainty. She indicated that OneMain Solutions Canada may well resubmit its CAFII Initiation Member Application in late 2018 or early 2019.

Brendan Wycks, BA, MBA, CAE
Co-Executive Director
Canadian Association of Financial Institutions in Insurance

From: Henryka Anderson [mailto:henryka.anderson@omf.com]

Sent: Wednesday, May 09, 2018 10:48 AM

To: 'Brendan Wycks'

Cc: Denis Martel

Subject: CAFII Application

Brendan, as discussed last week, our companies would like to take some time to reassess our strategic direction. As such OneMain Solutions is withdrawing our application for membership.

Thank you for all the time you have invested in bringing us up to speed on the workings of this association.

Sincerely,

Henryka Anderson
Chief Agent
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