

Email Comments from CAFII Board Members on the Possible Response to the CBC Marketplace Story on Credit Card Balance Protection Insurance

Sandra Rondzik, Vice-President, CIBC Insurance

My view is that an industry response would be helpful.

It would help if CAFII can provide some context/data points/facts/testimonials to CBC to **help balance the story** (not an easy thing to do given they already appear to have an unfavorable agenda).

Other perspectives welcome.

Have a great weekend,

Sandra

Peter McCarthy, President and CEO, BMO Insurance

Thanks Sandra, I concur.

Peter

Kelly Tryon, VP Creditor Insurance and Retail Distribution, CUMIS Life Insurance Company

Also agree

Regards,
Kelly Tryon

Chris Knight, Senior Vice President, Life, Health and Creditor Products, TD Insurance

I agree that we should be prepared with an industry response, one that helps them get their facts straight – balance the story. But we should only engage if we are asked for a response. And we should be cautious in our response as we don't want to give too much credence to the story, which may or may not die depending on the timing and other activity that day.

Also, let's not forget...CBC has a definite lean here, so our efforts may be lost and being quoted could only help add substance to their article.

Point being, be ready, but tread very carefully. Guidance from media / communication expertise is critical.

Chris

Chris Lobbezoo, VP, Creditor Products and Sales Distribution, RBC Insurance

I support this approach of being ready but responding only if necessary given CBC has a stated bias. These media reports are opinion based versus fact based. Our involvement could give the story more traction.

Thanks

Chris