

Agenda Item 4(a)
January 17/23 EOC Meeting

Recently Completed and Imminent/Pending CAFII Regulatory Submissions As At January 13, 2023

<u>Regulatory Authority</u>	<u>Topic</u>	<u>Deadline</u>	<u>Comments</u>
BCFSA	Draft Insurer Code of Market Conduct and Supplemental Guideline	September 9, 2022	CAFII submission sent on September 9/22.
OSFI	Consultation on Updated Guideline B-10: Third Party Risk Management	September 30, 2022	Through an iterative process – including two Market Conduct & Licensing Committee meetings, along with touchpoint meetings with OSFI, CLHIA and CBA – CAFII determined that this consultation is “out of scope” for our Association. Instead, CAFII will support CLHIA’s and CBA’s submissions; and continue to monitor this OSFI Guideline in order to be able to inform Members of any key learnings.
BC Ministry of Finance	Consultation on Proposed Restricted Insurance Agent (RIA) Licensing Regime in BC	October 3, 2022	CAFII submission sent on October 3/22. Released on June 30/22 for a 95 days public consultation.
FSRA	Consultation on FSRA’s 2023-24 Priorities and Budget	November 11, 2022	CAFII submission sent on November 11/22. Released on October 11/22 for a 30 days public consultation.
BCFSA	Two follow-up questions re alignment and divergences between BCFSA’s “Draft Insurer Code of Market Conduct” and CCIR/CISRO “Guidance: Conduct of Insurance Business and Fair Treatment of Customers”	November 15/22	CAFII submission sent on November 15/22. Sent to CAFII on October 14/22 for a one month direct stakeholder consultation.
CCIR	CCIR Draft 2023-2026 Strategic Plan	November 30/22	CAFII was invited, as one of four or five select industry stakeholders, to provide feedback on the CCIR Draft Strategic Plan in a 40 minute virtual feedback session on November 4/22; and to follow that up with a more formal written feedback submission by November 30/22
CCIR	CCIR Consultation on Annual Statement on Market Conduct Forms (2023 data)	January 27/23	Possible CAFII submission on Annual Statement on Market Conduct – Life & Health Form is pending.

OBSI	Consultation on Ombudsman for Banking Services and Investments (OBSI)'s "Organizational Governance Review"	January 31/23	CAFII has determined that this OBSI consultation is out-of-scope for our Association.
AMF	Second Consultation on Revised/Updated Draft 2 of "Regulation Respecting Complaint Processing and Dispute Resolution in the Financial Sector"	February 6/23	CAFII submission is pending.