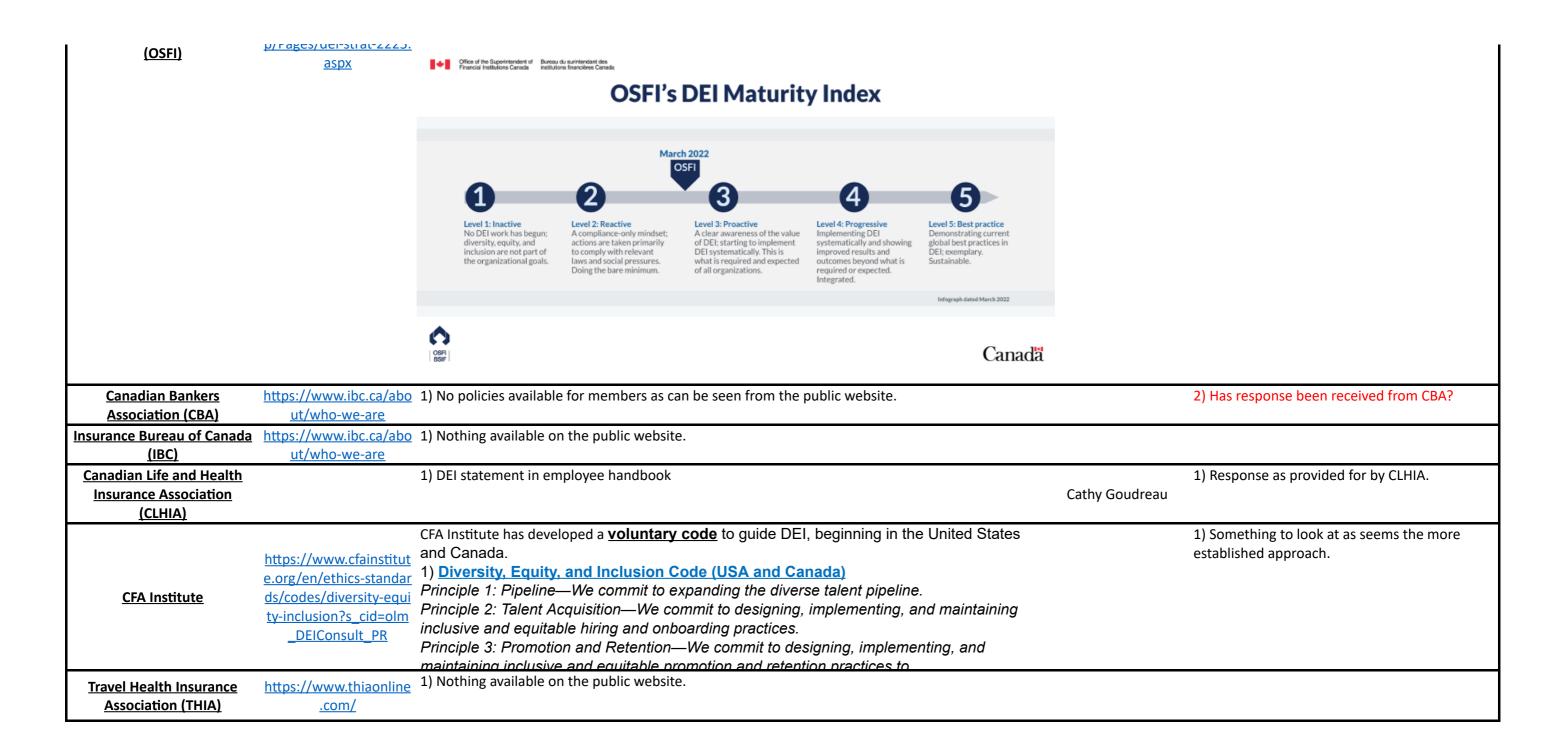
CAFII Board Diversity Working Group Meeting						
Organization / Government  Department	Link to public website	Outcome of investigation	Contact details of organization (if any)	<u>Comments</u>		
United Nations - Guidance for Banks Gender Equality Setting		1) Looks at Sustainable Development Goals and examples that the banking industry can use to develop goals and provide practical examples to enhance gender equality in the workplace.		Can have a look at the practical examples to help us determine how to enhance gender equality and participation by members in CAFII.		
Global Federation of Insurance Associations (GFIA)	g/search?q=Diversity&s	1) GFIA has a document entitled principles on diversity, equity and inclusion (DEI) 2) GFIA favours the development of voluntary DEI policies, governed by anti-trust laws, based on global best practice examples. Any DEI policies should assure proportionality and confidentiality. 3) Current Status: GFIA welcomes the commitment of the International Association of Insurance Supervisors (IAIS) to continue its work on DEI. GFIA stands ready to engage on this topic with the IAIS and other international organisations and standard-setters, such as the G20. GFIA recognises that, while financial inclusion and access to insurance have been a subject of considerable work by the IAIS and numerous international organisations, the development of policy on DEI will necessitate broad consideration and consensus, at both national and international levels.	GFIA contacts Francisco Astelarra, Chair, Diversity, Equity & Inclusion WG (fastelarra@fidese guros.com)  GFIA secretariat (secretariat@gfiai nsurance.org)	1) Principle based and therefore broad principles will evolve after the engagement with IAIS.		
International Association of Insurance Supervisors (IAIS)	g/2023/01/stakeholder- session-on-the-iais-wor k-on-diversity-equity-an	1) Currently beginning on work: The IAIS gave an overview of the DEI stocktake report (published in December 2022) and the IAIS' planned next DEI projects:  a) Examine the link between DEI within an insurers' institution and its governance, risk management and corporate culture. b) The other will examine how DEI considerations in insurers' conduct of business, and in their supervision, may result in fairer treatment of consumers who are vulnerable, under-served or have different needs in comparison with a normative or majority consumer profile.  In advance, registered participants were told the IAIS is particularly interested to hear from them on topics such as:  Institutional DEI: What are the corporate governance, risk management and corporate culture implications and risks when an insurer/intermediary lacks diversity and has poor inclusion within its workforce and leadership? (i.e. what does it look like when it is done badly?)  Institutional DEI: What are the most important and impactful 'ingredients' an insurer/intermediary should put in place to improve diversity, equity and inclusion within its workforce and leadership? (i.e. what does it look like to implement a meaningful commitment to doing better?)  DEI in conduct of business: In what ways can an insurer/intermediary ensure that products and services are accessible and the treatment of customers is fair, when you accept that a customer cohort involves diversity with people being different one from another? (i.e. how to treat customers fairly and not expect customers to have the same demographics, abilities, knowledge, experience etc.?)		1) Still beginning the work on approach etc.		

Canadian Government Centre on Diversity and Inclusion	https://www.canada.ca /en/treasury-board-sec retariat/corporate/orga nization/centre-diversit	Mosaic Leadership Development program: leadership development program for employees at the EX minus 1 level that equips equity-seeking employees to enter the EX group.	1) To be looked at for board diversity and might assist in that regard.
	<u>y-inclusion.html</u>	Mosaic has three main components: sponsorship, learning and an experience-building opportunity.	
		Sponsorship: participants are supported throughout their participation in the Mosaic program and are offered access to opportunities they wouldn't other have Experience-building: participants have opportunities for assignments and secondments to practise and develop their leadership skills and competencies  Learning: participants are provided with a customized curriculum to target the behaviours and skills needed to succeed as an executive.  Increasing the diversity of executives will boost diversity and inclusion overall, as leaders have a significant influence on organizational culture. More diverse and representative senior ranks will accelerate the culture shift that the Government of Canada desires,	
		toward a better and more inclusive federal public service.  Mentorship Plus The Mentorship Plus program supports career progression for equity-seeking groups.	
		The program is unique as it is co-developed with equity seeking groups and enhances traditional mentorship by adding the element of sponsorship. As such, the program pairs employees with Executive mentors/sponsors to:	
		navigate the system for upward career mobility provide better visibility in informal networks access development opportunities to build skills necessary for the executive cadre	
Office of the Superintender of Financial Institutions	https://www.osfi-bsif.gc .ca/Eng/osfi-bsif/rep-ra p/Pages/dei-strat-2225.	1) Ensure HR policies, processes and practices align with and promote the concepts of diversity, equity and inclusion. 2) Gather Employment Equity data and information on DEI-related activities taking place at OSFI, and report out in a timely manner. 3) Close representation gaps of designated EE and equity-seeking groups. 1) The internationally recognized Centre for Global Inclusion's Diversity, Equity and Inclusion Benchmarks (GDEIB) will form the basis of the KPIs that will help us track our progress against our broader vision for DEI at OSFI. 2) Strategy lays the groundwork to transform OSFI into an organization that truly embodies DEI at every level. 3) Focus of the DEI strategy is currently on 3 main areas: Culture, Career and Commitment. a) Culture: OSFI is a workplace where every employee feels included, driving better decision-making, stimulating innovation and increasing organizational agility. b) Career: OSFI develops a workforce that is representative of the diversity of Canada, through thoughtful hiring and retention. c) Commitment: OSFI reviews and improves OSFI policies and processes in order to remove systemic barriers and create an inclusive workplace.	1) Need to look at what we can leverage from OSFI.



		DE&I Approach	1) Consider leveraging some of the approaches
		At the NAIC, DE&I is integral to sustainability, so they intentionally integrate it into their	taken and look at whether it would be to our
		operations and business units. Goals are to:	benefit to adopt some approaches.
		Have our talent pool reflect the country we serve.	
		Partner with community organizations and universities that support	
		underrepresented groups for career opportunities.	
		Minimize bias and inequality through awareness and education.	
	https://content.naic.org	Ensure our guiding principles include the values we aspire to achieve as we	
	/about/diversity	transform our culture.	
<b>National Association of</b>		<ul> <li>Assess and update current employment policies to reflect the future workplace</li> </ul>	
<b>Insurance Commissioners in</b>	https://content.naic.org		
the United States	/sites/default/files/dive	Have <u>strategic initiatives</u> in place to enable them to seamlessly embed DE&I into the	
	rsity-report-2022.pdf	organization.	
		These initiatives will help guide business operations, processes, products and services;	
		protect the brand; and enhance the culture:	
		Communication	
		Awareness Campaigns	
		Cultural Awareness events	
		Training and development	
		Policy and Procedure Review	
		Employee Network & Affinity Groups	