



March 13, 2023

Mr. Brendan Wycks, Executive Director
Canadian Association of Financial Institutions in Insurance (CAFII)
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Re: Incentives Management Guidance In-Person Meetings

Dear Mr. Wycks:

Thank you for participating in the Canadian Council of Insurance Regulators (CCIR) and Canadian Insurance Services Regulatory Organizations (CISRO) in-person meetings regarding the Incentives Management Guidance (IMG).

We hope the exchange of dialogue was as beneficial for your organization as it was for CCIR and CISRO. As you may already be aware, other stakeholders also participated and raised clarification issues pertinent from their perspectives. Regulators are working on a Questions and Answers document to be posted on our respective websites so all stakeholders will be able to see the important questions raised and the responses. Once we finalize the document, you will be advised in advance of its posting.

Some stakeholders are also working on plans to assist their members with satisfying the guidance expectations. To help with these efforts, in advance of the Questions and Answers document, we also encourage stakeholders to look at the [annual market conduct reports](#) and the [CCIR Cooperative Fair Treatment of Customers \(FTC\) Review – Consolidated Observations Report, October 2021](#) to get additional insights from the regulators on the Fair Treatment of Customers.

One important point raised during those sessions was with respect to educating your members. CCIR and CISRO are holding these meetings for associations to obtain answers directly from regulators and the information is expected to be disseminated accordingly. However, if there are further questions that arise, please contact the CCIR Secretariat directly and we will address inquiries as they arrive.

CCIR and CISRO express their great appreciation for your contribution and efforts.

Regards,

Original signed by

Louise Gauthier
Co-Chair FTCWG
Canadian Council of Insurance Regulators

April Stadnek
Co-Chair FTCWG
Canadian Insurance Services Regulatory
Organizations

Cc: Keith Martin