

ROLLING NOTES, CAFII QUEBEC/AMF COMMITTEE

CAFII Quebec/AMF Agenda, Wednesday, 29 March, 2023

1. Welcome and start of meeting (Jennifer Russell, All)
2. 22 March, 2023 Meeting between Peter Thompson and Éric Jacob (Keith Martin—please see Addendum A)
3. Feedback Requested—What Would Quebec Committee Members Like CAFII to Raise at the June, 2023 Meeting with Éric Jacob? (All)
4. 23 March, 2023 Meeting “*Présentation panier de solutions, échanges et questions*” (Keith Martin)
5. Bill-96, Quebec Charter of the French Language—Application to insurance contracts (contracts of adhesion) (Jennifer Russell, All)
6. Recently implemented new Quebec privacy legislation (Bill-64) and related initiatives (Jennifer Russell, All)
7. Removal of spousal cover exemption by January 1, 2025 (all)
8. Other Business

Tracking Issues

AMF initiative around statistics on Debtor Life, Health, and Employment (DLHE) Insurance claims denial rates, and return of premium to customers

Addendum A—Briefing Note from Peter Thompson on his 22 March, 2023 Meeting with Éric Jacob


CAFII-AMF quarterly discussion



Thompson, Peter <Peter.Thompson@bnc.ca>

To ○ Keith Martin; ○ Brendan Wycks; ○ Rob Dobbins; ○ karyn.kasperski@rbc.com

Cc ○ Thompson, Peter

 You forwarded this message on 2023-03-27 12:36 PM.

Hi everyone,

A short recap of my discussion with Eric Jacob on March 22nd, 2023:

- friendly discussion around how last meeting with Keith and Mario was very positive to help bring credit card embedded insurance issue to a close. I mentioned it would be good if we could each add one or two people each to our discussions depending on the issue to enable us to go deeper as needed. He agreed that could be helpful.
- I mentioned to Eric how CAFII was preparing for Brendan's retirement at the end of the year and the new structure going forward (Keith as sole Executive Director with 2 direct reports). He felt that was good planning on CAFII's part.

- Eric spoke about his added responsibilities on an interim basis (team of about 200 people responsible for "enforcement") further to JF Fortin's retirement. He has experience in this type of role which he indicated would be helpful. He expects this added responsibility would last at least 6-9 months to allow for new CEO to come on board who would then likely be looking at structures.
- I told Eric CAFII still had 2 primary issues when it came to Quebec that it had concerns about: 1) the "complaints" definition which was much broader and not harmonized with other jurisdictions (thereby leading to a significant increase in number of "reported complaints" without any real value added for consumers); and 2) the lack of clarity around the intent/objective/next steps for the claims data which the AMF had requested from CAFII members (and other insurance distributors). This is the issue which was first introduced by Mario Beaudoin last October at the AMF-CAFII meeting in Montreal.
- On the "complaints" definition issue, he said he understood our concerns and that the team was working through all the feedback received after the second round of consultations. It sounded as though they had a lot of feedback from many different constituents to work through and that it was challenging work. He did not commit to any timeline but said they would be getting back to us on this.
- On the claims data issue, he was very keen on discussing this further with us to ensure we (CAFII & AMF) have a common understanding of why data is being collected, how it should be interpreted, what are next steps, etc. He said this could be a good subject to have one or two others join the discussion. On our end, I mentioned Keith and also Rob, as head of the EOC, who should have a good understanding of most of our members questions/concerns around this issue. Although I would revert to them and see if this is what made most sense on this issue. On AMF's end, Éric mentioned Mario and possibly Christian (Mario's boss) although he too would check with them. Eric also offered to prepare a proposed agenda and schedule the meeting. He will keep us posted.

Overall, positive tone and I continue to believe we are headed in right direction with AMF.

I think I captured most of what was discussed but don't hesitate to ask any questions you may have.

Thanks and have a great week!

Peter

Notes from 29 March, 2023 Meeting

Jennifer Russell thanked everyone for participating in the meeting, and asked Keith Martin to give a summary of the most recent meeting between Éric Jacob and Peter Thompson. Keith Martin said that the meeting was very productive and positive, with discussion on the statistics being collected on claim denial rates by the AMF, as well as the AMF second consultation on complaints. Éric Jacob said he was appreciative of our sharing our thoughts on both those issues, and the AMF was working on them. There was also agreement that Keith Martin would attend these meetings going forward, along with additional participation from the AMF.

Keith Martin gave an overview of the 23 March 2023 presentation by the AMF on burden reduction, noting that it was very general, high-level, and generic, with no specific commitments beyond listening better and being more transparent. Deliska Beauregard (Securian Canada) was also at the session and agreed with Keith Martin's interpretation.

David Self (CIBC Insurance) suggested that requesting that the AMF make concrete comments on burden reduction could be a topic at a future Éric Jacob and Peter Thompson session.

Iman Muntazir (RBC Insurance) said that they were still trying to determine how to deal with the phone channel for the Charter of the French Language; Peter Thorn (TD Insurance) said that they were also trying to determine how to deal with certain elements of the implementation of the Charter's requirements, with fulfilment being one option being explored (getting customer permission to send documentation later). Elyse Lemay (Canada Life) said that the Charter has amended its language to "remit" which means that a French version needs to be sent, but an English version could be sent at the same time.

Catherine Latulippe (Canadian Tire Financial Services) said that the Charter does not require that the document be sent in French only, but to send the document in English only requires consent after the document is sent in French or in bilingual fashion. The intention is not to deny English customers access to English documents, but rather to ensure that the documents are sent in French as well. Documents have to be in French only, or bilingual, but to send them in English only can only happen if the customer explicitly requests this after having received the contract of adhesion in French. Silvana Capobianco (BMO Insurance) said that they will be fulfilling packages bilingually if the customer indicates an English preference, including for the contract of adhesion; and those who say they prefer French will be send documentation in French only. Cecillia Xiao (Assurant) said that the contract of adhesion for an insurance contract could raise some issues if there is no clarity of the language preference of the customer. This is why there is some requirement to use fulfilment to share documents after the discussion with customers on the phone. The issue is that whatever choice the customer makes with a distributor may be different than what a customer may need to be provided in a legally-binding document from the insurer. A customer, in some interpretations, cannot chose English as their preference until they have first received the contract of adhesion. However, a different interpretation is that the company needs to "remit" the document, which may permit sending the bilingual version of the document.

Jennifer Russell (Assurant) felt that the customer still had to indicate that they wanted to receive documentation in English after receiving the contract of adhesion, but Pete Thorn (TD Insurance) felt that in practice this would never happen. "Remit" replaces "examine" in the latest version of the Charter, which provides more flexibility. Another issue is that francophones may not wish to receive bilingual documents. Catherine Latulippe felt that if you cannot deliver the contract of adhesion to the customer on the phone call, you cannot avoid sending documentation in French only. Catherine Latulippe asked about the possibility of sending emails of the contract, and then getting confirmation of receipt and language preferences on the phone.

Iman Muntazir (RBC Insurance) said that RBC Insurance is intending to fulfil in the preferred language whenever possible. Contracts of adhesion may also be provided in both languages for customers where it is not clear what is the language preference. Nadine Roy said that she tried to get clarity from the Office of the French Language, but has not heard back. CAFII will ask CLHIA to see if they have more clarity around the expectations created by the Charter of the French Language.

In Attendance

Jennifer Russell, Assurant * Chair
 Iman Muntazir, RBC Insurance * Vice Chair
 Belinda Lynch, Scotia Insurance
 Bessie Paliouras, Manulife
 Cassandra Litniansky, CUMIS
 Catherine Latulippe, Canadian Tire Financial Services
 Cecilia Xiao, Assurant
 David Self, CIBC Insurance
 Deliska Beauregard, Securian Canada
 Doug Weir, CIBC
 Élyse Lemay, Canada Life
 Greg Caers, BMO Insurance
 Ibrahim Idowu, CIBC Insurance
 Isabelle Choquette, Desjardins Insurance
 Jonathan Poulin, BNC Insurance
 Lindsey LeClair, Valeyo
 Michelle Costello, CUMIS Services/The Cooperators
 Nadine Roy, Assurant
 Peter Thorn, TD Insurance
 Sergio Gomes, BMO Insurance
 Susan Gibaut, Assurant
 Silvana Capobianco, BMO Insurance

Next Meeting: Wednesday, 26 April, 2023, 1-2pm**CAFII Quebec/AMF Agenda, Wednesday, 1 March, 2023**

9. Welcome and start of meeting (Jennifer Russell, All)
10. Jennifer Russell Formally Confirmed as Chair of the Quebec/AMF Committee at 14 February, 2023 EOC Meeting (Keith Martin)
11. Updates on intelligence gained about AMF Including 7 March, 2023 Meeting with Eric Jacob; and 23 March, 2023 Meeting *“Présentation panier de solutions, échanges et questions”* (Keith Martin)
12. Round 2 of AMF consultation on its updated Draft Regulation respecting Complaints Handling and Dispute Resolution in the Financial Services Sector – Submission Sent to AMF (Brendan Wycks, All)
13. Bill-96, Quebec Charter of the French Language—Application to insurance contracts (contracts of adhesion) (Jennifer Russell, All)
14. Recently updated and implemented new AMF Sound Commercial Practices Guideline, including problematic clause regarding reporting any conflicts of interest to customers (Jennifer Russell, All)
 - a. Open Discussion—How do members intend to implement the conflict of interest clause? (All)
15. Recently implemented new Quebec privacy legislation (Bill-64) and related initiatives (Jennifer Russell, All)

16. Removal of spousal cover exemption by January 1, 2025 (all)
17. Other Business

Tracking Issues

AMF initiative around statistics on Debtor Life, Health, and Employment (DLHE) Insurance claims denial rates, and return of premium to customers.

Jennifer Russell opened the meeting and noted that we had a very robust Agenda today. Keith Martin confirmed that the EOC formally confirmed that Jennifer Russell was approved as the new Chair of the Quebec/AMF Committee at its 14 February, 2023 meeting.

Keith Martin provided an update on the resolution of the issue of the RADM and credit card-embedded insurance benefits, noting that a meeting would be held on 7 March, 2023 to confirm the understanding of the AMF and CAFII that the Fact Sheet and Notice of Rescission would not need to be distributed for these products, and that the AMF would have an “unwritten understanding” on this issue with CAFII. Keith Martin would be in attendance of that meeting along with Mario Beaudoin from the AMF, as “witnesses.” As well, Keith Martin noted that a French-only session would be held on 23 March, 2023 on burden reduction initiatives by the AMF. Keith Martin will attend that meeting and provide an English summary; and it was noted that the AMF was increasingly holding meetings only in French, and distributing written documents in French only, or with the English translation only provided many weeks after the distribution of the French.

Brendan Wycks noted that CAFII had submitted its formal submission to the updated AMF draft regulation respecting complaints handling and dispute resolution. The Quebec/AMF Committee was consulted on that submission.

The Committee turned next to Bill-96 on the Charter of the French Language. Michelle Costello from CUMIS asked whether the group policy was also considered a “contract of adhesion.” The group policy is provided by the insurer to the distributor, but the customer may request to see that policy. At Assurant, the group master policy is not viewed to fall within the definition of a “contract of adhesion.” If requested by a policy holder, it would be provided in the language of choice of the consumer. Pete Thorn said TD was in agreement with this interpretation. Isabelle Choquette said that Desjardins was still determining its position, but was leaning towards considering the group policy to fall within the contract of adhesion, so that if a consumer requests to see it the French would be shared first. Kristal McKay from CIBC also felt that CIBC would likely view the group policy to fall within the contract of adhesion.

A question was asked about whether underwriting which might require communication with the customer might be considered to fall within Section 55. The whole issue is whether these documents relate to the contract. Catherine Latulippe from CTFS said that fulfilment packages would be sent by her institution in the language preference of the customer, because it would fall under the consent from customers around language preference, which would already have been received. There is uncertainty around how phone channel enrollment will occur.

It was agreed that “Recently updated and implemented new AMF Sound Commercial Practices Guideline, including problematic clause regarding reporting any conflicts of interest to customers” would be moved to a tracking issue.

Isabelle Choquette said that Desjardins were facing major issues around cancelling the remaining spousal insurance policies by 2025, and had concerns about how to do this. Kristal McKay said CIBC was on track to cancel these spousal insurance policies. There was discussion about whether a spouse who has been enrolled by the primary card holder and who is paying additional premium would need to be removed from spousal coverage, and Desjardins felt that yes that was the view of the AMF.

In Attendance

Jennifer Russell, Assurant * Chair
Belinda Lynch, Scotia Insurance
Bessie Paliouras, Manulife
Cassandra Litniansky, CUMIS
Catherine Latulippe, Canadian Tire Financial Services
David Self, CIBC Insurance
Doug Weir, CIBC
Greg Caers, BMO Insurance
Jonathan Poulin, BNC Insurance
Kristal McKay, CIBC Insurance
Lindsey LeClair, Valeyo
Marc-Andre Chartrand, Canada Life
Michelle Costello, CUMIS
Nadine Roy, Assurant
Peter Thorn, TD Insurance
Silvana Capobianco, BMO Insurance

From staff:

Keith Martin, CAFII Co-Executive Director
Brendan Wycks, CAFII Co-Executive Director

NEXT MEETING: Wednesday, 29 March, 2023, 1-2pm

9 February, 2023 Quebec/AMF Committee Special Purpose Meeting on Bill-96

A special purpose meeting of the Quebec/AMF Committee was held on 9 February, 2023 to discuss how CAFII member companies would be responding to Bill-96, the Charter of the French Language with an implementation deadline of 1 June, 2023.

However, before that part of the meeting started Committee Chair Jennifer Russell (Assurant) called on Keith Martin to update the Committee on a development with the AMF. Keith Martin mentioned that he sent a note to CAFII members on 8 February, 2023 about a resolution to the RADM and credit card-embedded insurance benefits issue with the AMF, where the AMF's Superintendent of Client Services and Distribution Oversight said that there would be an "unwritten agreement" that the AMF would take no action with respect to regulated entities who have chosen not to distribute the Fact Sheet and Notice of Rescission.

David Self (CIBC Insurance) asked if there would be any issues due to CIBC Insurance distributing the Fact Sheet and Notice of Rescission to credit card-embedded insurance benefits, and Keith Martin said that the AMF was already well-aware of this and their decision was more around “we will not do anything if a company does not distribute these documents for embedded insurance” as opposed to a company not being able to distribute those documents if they wished to.

Peter Thorn (TD Insurance) said that he supported the outcome, but that there was a risk of a customer or a consumer organization complaining that the Regulation was not being complied with. Keith Martin agreed that there was some risk of that, but that it was still the best solution available in the circumstances, and it would be difficult for the AMF to reverse position at a later point in time on a matter which they were fully aware of and which had been in place for years.

The meeting then turned to Bill-96, with Jennifer Russell providing an overview of her understanding of the Bill and how Assurant was thinking of implementing it. In reviewing the bill, especially with respect to “Contracts of adhesion” which are final contracts that are non-negotiable, the conclusion reached at her company is that for credit protection insurance (CPI), customer certificates meet the definition of a contract of adhesion. However, it is less clear that embedded benefits within a credit card meet the definition of a contract of adhesion.

There are exceptions in the Bill to the application of the Charter to contracts of adhesion, but there is nothing in the Charter that says that group creditor certificates are exempted. The contract in this case is the certificate for the policy-holder. If that interpretation is correct, then for certificates for CPI French documents must be presented first even if the consumer is English. The consumer may then choose to continue in French or request the English version and continue to discuss the contract in English, but they must first see the contract in French.

Farhad Eslah (Canadian Tire Financial Services) said CTFS would offer the certificates as two links, one in French, and one in English. The same would be done for the Fact Sheet etc. The individual at the end of the credit card application would have an extra sentence in French and English asking them to confirm that if they are a resident of Quebec they have received all documentation in French first, and that they chose to proceed in English for all subsequent communications and reception of documentation. In-store customers would only receive documentation in French, to avoid the risk of staff accidentally providing documentation in English first. In general for credit card applications there will be more physical handouts at the branch, because this lowers the amount of information that needs to be distributed with the material sent in the mail afterwards to the customer.

Elyse Lemay (Canada Life) asked about the Charter’s exemptions for loans. If the insurance offer is separate from the loan it would have to be subject to the Charter, but if they are done together it is not clear if the exemption would apply to the loan and the insurance as well. The loan would come first and so how Section 55 applies to the insurance associated with the loan is not completely clear.

Elyse Lemay also said that the interpretation Jennifer Russell is advancing is based on treating the certificate as though it was an individual contract, which is not necessarily everyone's interpretation. Peter Thorn (TD Insurance) asked if there was any legal basis for the interpretation that the certificate is in fact a contract? Peter Thorn said that the incidental insurance to the loan should not be separated from the decision to apply for the loan, which is the primary contract. Catherine Latulippe (Canadian Tire Financial Services) said that there has been work been done at the CBA level on this issue. Section 55 exempts some loan contracts, but subsequent Section 26 amendments to the Consumer Protection Act may remove those exemptions in practice, so the Section 55 exemptions may not matter in practice.

Iman Muntizir (RBC Insurance) said that at RBC they will act as if the insurance needs to be subject to Bill-96. The process for digital and online applications are still up in the air, but one approach may be to send the application and certificate in French first, and then customer can choose or request after the fact to receive an English version. The Product Summary and Fact Sheet are not viewed as part of the contract of adhesion. So the links will be provided in French first, but only for the application and the certificate. That likely includes the approach for documents that are mailed out. RBC Insurance has chosen to not send out the English version of the documents as well to avoid sending out too much paper. There is still discussion internally on the approach to take, however, as there may be an easier way to let the customer get a copy of the document in English.

Jennifer Russell noted that in addition to the customer experience being negatively affected by some of these processes, there is also the issue of communicating with the customer in a reasonable timeline. She noted that the implications of not complying with the rules are significant, as if the contract of adhesion is not offered in French the contract is voided.

Maude-Marie Dorval (Desjardins) said that underwriting is viewed as part of the contract as well, for example if a customer is told that their application is rejected as part of an underwriting process, that this needs to be communicated in French first. A question was asked if some members are thinking of not providing an English version of the contract at all? Some members said that they will provide general information bilingually, but the fulfillment element may be in French only.

Kristal McKay (CIBC Insurance) asked if there is consideration of fulfilment being bilingual for some members, and Sergio Gomes (BMO Insurance) said BMO was planning on sending fulfilment packages in both languages, with French being first for everyone. Keith Martin noted that this has the ironic outcome of sending English versions of documents to French speakers, which is not the intention of the Charter which seeks to promote French in Quebec.

David Self (CIBC Insurance) said that there was still uncertainty around the how to interpret Bill-96 for embedded coverages.

Michelle Costello (CUMIS) asked about whether the French contract needed to be signed, and the general view was that it was the presentation of the contract that needed to be in French first, and it was fine if the customer chose to sign the English version of the document thereafter. Maude-Marie Dorval (Desjardins) and Cecillia Xiao (Assurant) agreed with that interpretation.

Farhad Eslah (CTFS) said that for the phone channel, CTFS will send the certificate over email during the phone call, and so they will only make an offer to a customer when they have an email. It was noted that the RADM indicates that the Fact Sheet and Notice of Rescission do not need to be provided to the customer during a phone call if there is no way to provide the customer with those documents during the call; if the certificate is being sent during the call to the customer, does that mean the customer should also be sent the Fact Sheet and Notice of Rescission?

Mandy Rutten (CIBC Insurance) said that her view was that embedded insurance is included as part of the credit card so the insurance does not require a separate process, and Keith Martin noted that while that is logical, it is not the interpretation that the AMF has used. Having said that, it is also important to keep in mind that Bill-96 is not an AMF regulation.

Lea Dufresne (Desjardins) asked about the process for travel insurance, and members generally felt that the process should be the same as for credit protection insurance. Silvana Capobianco (BMO Insurance) asked if the Fact Sheet and Notice of Rescission are in scope for Bill-96, and the general consensus was that these documents were not captured by the bill.

There was some discussion of asking for an extension of the 1 June, 2023 deadline, and Catherine Latulippe (CTFS) said that even if there was an extension, there is a private right of action that will be available as of 1 June, 2023. It was noted that monitoring and enforcement of the Charter of the French Language was the jurisdiction of the *Office québécois de la langue française*.

Additional Information

Please find links to two legal opinions on Bill-96:

[Charter of the French language | Knowledge | Fasken](#)

[Stikeman Elliott on Bill-96](#)

In Attendance

Jennifer Russell, Assurant * Chair
 Iman Muntazir, RBC Insurance ** Vice Chair
 Belinda Lynch, Scotia Insurance
 Cassandra Litniansky, CUMIS
 Catherine Latulippe, Canadian Tire Financial Services
 Cecilia Xiao, Assurant
 David Self, CIBC Insurance
 Deliska Beauregard, Canadian Premier Life
 Elliot Yoo, Scotia Insurance
 Elyse Lemay, Canada Life
 Farhad Eslah, Canada Tire Financial Services
 Greg Caers, BMO Insurance
 Jason Beauchamp, Canada Life
 Jonathan Poulin, BNC Insurance

Kristal McKay, CIBC Insurance
Léa Dufresne, Desjardins
Mandy Rutten, CIBC Insurance
Marc-Andre Chartrand, Canada Life
Maude-Marie Dorval, Desjardins
Michelle Costello, CUMIS
Nadine Roy, Assurant
Peter Thorn, TD Insurance
Sergio Gomez, BMO Insurance
Silvana Capobianco, BMO Insurance
Susan Gibaut, Assurant
Tejal Harri-Morar, BMO Insurance

STAFF:

Keith Martin, CAFII
Brendan Wycks, CAFII

1 February, 2023 Quebec/AMF Agenda Meeting

Draft CAFII Quebec/AMF Agenda, Wednesday, 1 February, 2023

18. Jennifer Russell as Chair of the Quebec/AMF Committee (Keith Martin)
 19. Welcome and Introductions (Jennifer Russell, All)
 20. Terms of Reference for this Committee (Jennifer Russell, All)
 21. Nominating Iman Muntazir, RBC Insurance as Vice-Chair of this Committee— (Jennifer Russell)
 22. Updates on intelligence gained about AMF (Keith Martin)
 23. AMF initiative around statistics on Debtor Life, Health, and Employment (DLHE) Insurance claims denial rates, and return of premium to customers (Jennifer Russell, All)
 24. Round 2 of AMF consultation on its updated Draft Regulation respecting Complaints Handling and Dispute Resolution in the Financial Services Sector (Jennifer Russell, All)
 25. Recently updated and implemented new AMF Sound Commercial Practices Guideline, including problematic clause regarding reporting any conflicts of interest to customers (Jennifer Russell, All)
 - a. Open Discussion—How do members intend to implement the conflict of interest clause? (All)
 26. Bill-96, Quebec Charter of the French Language—Application to insurance contracts (contracts of adhesion) (Jennifer Russell, All)
 27. Recently implemented new Quebec privacy legislation (Bill-64) and related initiatives (Jennifer Russell, All)
 28. Removal of spousal cover exemption by January 1, 2025 (all)
 29. Frequency of Meetings (all)
 30. Other Business
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Notes 1 February 2023

Agenda Item #1: The Committee unanimously supported Jennifer Russell as the new Chair with a motion from David Self, seconded by Peter Thorn.

Agenda Item #2: Welcome to all by Committee Chair Jennifer Russell.

Agenda Item #3: Terms of Reference were approved by the at the 17 January, 2023 EOC Meeting. Jennifer Russell will join the EOC as the Chair of the Committee. It was suggested that the creation of this Committee should be shared with the AMF.

Agenda Item #4: Iman Muntazir as Vice Chair of the Quebec/AMF Committee was approved by the Committee. Moved by David Self, seconded by Deliska Beauregard.

Agenda Item #5: Keith Martin noted that Louis Morriset, CEO of the AMF would not be renewing his contract and would be leaving in the summer of 2023. Internal candidates to succeed him include Patrick Déry. Keith Martin spoke to Lynne Duhaime of the Quebec CLHIA on 19 January, 2023 at a FSRA Conference, and she said that meetings in recent years with the AMF had been very difficult and awkward. It was noted that on Monday, 6 February 2023 CAFII Chair Peter Thompson would be meeting virtually with AMF's Eric Jacob, in their first quarterly virtual meeting.

Agenda Item #6: The AMF exercise around insurance denial rates and return of premium to customers was discussed. This was first brought to CAFII's attending in September, 2022 and is based on annual reporting done by industry for the AMF around insurance benefits. This time around, embedded benefits were not included in the exercise. The AMF has sent companies that are not meeting the averages for the industry letters requiring additional information. The letters were sent in November, 2022 and 1 February, 2023 is the deadline for responding. It is not clear if the AMF will have any follow up on this. The focus of the AMF has been on claims denial rates more than loss ratios. TD Insurance's letter only spoke about claims denial rates. CUMIS also did not have any loss ratio questions. It was suggested that for the Peter Thompson/Eric Jacob virtual meeting on 1 February, 2023 the question of whether this exercise would occur again could be asked, as well as how the data would be used.

Agenda Item #7: The AMF consultation on complaints handling and dispute resolution was discussed. It was noted that the AMF draft is still prescriptive, is not harmonized with other jurisdictions and the CCIR, and is aligned more with the FCAC definition of complaints. This could also be a question Peter Thompson raises with Eric Jacob, around the strategic direction that the AMF is taking on these files. The letter CAFII has drafted for the AMF will be circulated to the EOC and the Quebec/AMF Committee for comment. Feedback was originally due by February 6th, but industry received an extension offer from the AMF for another two weeks. Plan is to have letter circulated and approved by the EOC and the Quebec/AMF Committee very shortly, and well prior to the deadline.

Agenda Item #8: AMF Sound Commercial Practices Guideline includes a problematic conflict of interest clause where all potential conflicts need to be captured and all changes need to be shared with customers. Members were encouraged to review the appropriate documents and this can be discussed in future meetings.

Agenda Item #9: Bill 96 is an open issue in terms of how to interpret the new rules. Section 55 is a concern for group insurance. This might be something that CAFII needs to explore. How are member companies planning to apply this provision? This was something that members of the Committee felt should be added to the Agenda for future meetings. Perhaps there could be a dedicated group that discusses this, or a separate meeting on this issue. CIBC Insurance is taking an approach where documents will be bilingual. CTB said that in a bilingual document the French has to be viewed first.

ACTION: A separate meeting will be organized on this issue alone.

Agenda Item #10: It was agreed that the issue of Quebec privacy legislation with certain elements requiring implementation by September 2023 would be tabled at future meetings. There was an interest in having a separate meeting on Bill 64 at some point, but it will be on the Agenda for the next meeting as well.

Agenda Item #11: Postponed due to time constraints.

Agenda Item #12: Agreed to hold monthly meetings every 4 weeks on Wednesdays from 1-2pm.

In Attendance

Jennifer Russell, Assurant * Chair
 Iman Muntazir, RBC Insurance ** Vice Chair
 Deliska Beauregard, Canadian Premier Life
 Silvana Capobianco, BMO Insurance
 Cecilia Xiao, Assurant
 Elyse Lemay, Canada Life
 Farhad Eslah, Canada Tire Financial Services
 Jonathan Poulin, BNC Insurance
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 Kristal McKay, CIBC Insurance
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 Peter Thorn, TD Insurance

STAFF:

Keith Martin, CAFII
 Brendan Wycks, CAFII