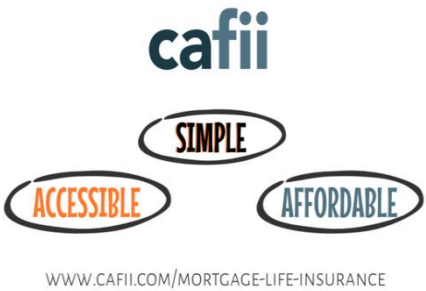


Agenda Item 4(c)(i)(2)
June 28/22 EOC Meeting

CAFII WEBSITE VIDEO – Deloitte Canada Study
“Bringing best-in-class digital experiences to Canada’s CPI consumers”
Draft 3 – June 13 @ 3:30 pm
(CAFII Member Feedback/Input Still To Be Incorporated)

Audio	Story Board Description	Time	Comment
If Canada’s Credit Protection Insurance providers are going to keep pace with consumer expectations, they will need to provide a “best-in-class” digital experience. And doing so will require increased collaboration by key stakeholders in the industry.	Show the full name “Credit Protection Insurance” as well as the acronym “CPI”.	13 sec	
That is the main conclusion of a report by Deloitte Canada that says digitization is at the heart of the insurance industry’s most disruptive trends. The report adds that to remain relevant, CPI providers must respond with new and innovative business models and customer experiences.	Show image of front page of Deloitte Canada report which includes date of study. Show link to the study on CAFII website	17 secs	
The report identified key trends that are driving the need to transform the insurance business. Those trends include heightened consumer expectations around a convenient digital experience. And, growing competition from new entrants with technology-enabled business models.		15 secs	
According to the report, there are unique challenges facing the CPI industry in Canada, accentuated by the multiple stakeholders involved in the business.		9 sec	

Despite the challenges, the CPI industry is committed to keeping pace with consumer expectations. In fact, 100% of CAFII members surveyed by Deloitte said that digitizing CPI is a top strategic priority.		15 sec	
Studies have shown that financial consumers are shifting more of their transactions to digital channels, while still placing a high value on in-person contact for more complex needs. That trend accelerated during the COVID-19 pandemic.	<i>Show images of Pollara and CBA studies on pandemic impact on consumer preferences for digital channels.</i>	13 sec	
The Deloitte report is the latest in a series of studies commissioned by the Canadian Association of Financial Institutions in Insurance. The studies have looked at consumer satisfaction with CPI and Travel Insurance, and how CAFII members can keep pace with evolving expectations.	<i>Show CAFII 25th anniversary logo that shows both the acronym CAFII and the full name spelled out.</i>	16 sec	
CAFII: Making insurance simple, accessible and affordable		5 sec	
Total:		1 minute, 43 seconds	