

Quebec City, February 21, 2020

By e-mail: brendan.wycks@cafii.com

Mr. Brendan Wycks
Co-Executive Director
Canadian Association of Financial Institutions in Insurance
200-411 Richmond Street E
Toronto, ON, M5A 3S5

Client N°: 3001449692
Reference N°: 2032425050

Sir:

Subject: Credit Card-Embedded/Inclusive Insurance Benefits

This correspondence follows the meeting of February 11, 2020, between the Autorité des marchés financiers (the « AMF ») and members of the Canadian Association of Financial Institutions in Insurance (« CAFII »).

During this meeting, CAFII undertook to provide the AMF with a list of its concerns regarding the summaries, the right of rescission and the delivery of the fact sheet for credit cards embedded/inclusive insurance products.

The AMF also wishes to hear the proposed solutions to these concerns.

Note that these products are subject to the distribution without a representative regime. This position will not be debated.

Please provide us with your comments **no later than March 27, 2020**.

Do not hesitate to contact the analyst in this matter, Ms. Charlene Boucher (ext. 4784), if you have any questions pertaining to the above.

Please note that this letter should not be construed by any insurers as a waiver by the AMF of its rights and recourses under any law or regulation for any other past, present or future breach by insurers.

Yours truly,



Mario Beaudoin
Director, Alternative Insurance Distribution Practices

Québec
Place de la Cité, tour Cominar
2640, boulevard Laurier, bureau 400
Québec (Québec) G1V 5C1
Téléphone : 418 525-0337
Télécopieur : 418 525-9512
Numéro sans frais : 1 877 525-0337

Montréal
800, square Victoria, 22^e étage
C.P. 246, tour de la Bourse
Montréal (Québec) H4Z 1G3
Téléphone : 514 395-0337
Télécopieur : 514 873-3090