

News release

NEW WEBSITE AIMS TO MAKE INSURANCE SIMPLE AND ACCESSIBLE FOR CANADIANS

Toronto, October 23, 2017 – A new <u>website</u> designed to help consumers become more aware of the range of insurance options available in Canada and to understand more about them was launched today.

Created by the Canadian Association of Financial Institutions in Insurance (CAFII), the <u>website</u> explains how more than a dozen types of insurance work including Mortgage Default Insurance and Life Insurance, as well as a wide range of Creditor's Group and Travel Insurance products. These products include Mortgage Life Insurance, Mortgage Disability and Critical Illness Insurance, Job Loss Insurance, Payment Protection Insurance, Travel Medical Insurance, and Trip Cancellation and Interruption Insurance.

In addition, the <u>website</u> provides a number of helpful resources including a handy list of Frequently Asked Questions, and information on how consumers can make an enquiry or complaint to their CAFII-member insurance provider. It also includes Association and industry news.

According to Keith Martin, co-executive director of CAFII, the new <u>website</u> is the latest step in helping to fulfill the organization's goal of making insurance simple and accessible for Canadians.

"Consumers benefit from having a wide choice of insurance products and distribution channels in Canada, but many are not familiar with them or how they work," Mr. Martin said. "While our new website is still a work in progress, we hope that consumers will find it useful in helping them make more informed choices."

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About CAFII:

The Canadian Association of Financial Institutions in Insurance is a not-for-profit Association dedicated to the development of an open and flexible insurance marketplace. CAFII was established in 1997 to provide a voice for financial institutions involved in selling insurance through a variety of distribution methods. CAFII believes consumers are best served when they have meaningful choice in the purchase of insurance products and services.

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