

***Agenda Item 5(d)(i)
May 27, 2014 EOC Meeting***

From: Brendan Wycks [mailto:brendan.wycks@cafii.com]

Sent: Tuesday, May 13, 2014 5:22 PM

**Subject: Opportunity For CAFII Representatives To Meet With "Invest New Brunswick"
Representative Re Business Operations/Expansion Attractiveness**

EOC Members:

CAFII has a meeting lined up with Adam Mitton, Investment Attraction Executive with Invest New Brunswick, on Tuesday, June 3 from 11:00 a.m. to 12 Noon in Toronto. While the meeting location remains to be confirmed, it will be in the financial district.

The purpose of this message is to canvas for EOC or other CAFII member representatives who may be interested in attending this meeting, based on their member FI's existing business operations in New Brunswick and/or plans to start up or expand operations in the province.

Adam's meeting request to CAFII arises from our submission last October in response to the New Brunswick insurance regulator's consultation on "Opportunities for Reforming the New Brunswick Licensing Framework for Other-than-Life Agents and Brokers" (attached), which he has read.

From background chats with CAFII members who are close to the current insurance licensing situation in New Brunswick and a phone conversation with Adam, I've learned that

- the paper-based insurance licensing system in place in New Brunswick can't keep up with current growth nor the potential for future growth. There are long delays after application before licenses are issued. No business is going to commit to a growth investment in New Brunswick if new agents can't be licensed promptly and therefore must sit idle and not interact with clients for a long period of time.
- CAFII members need an electronic licensing system now! The other issues articulated by our Association in response to the consultation paper pale in comparison to the imperative for an electronic licensing system.
- Mark Haines-Lacy, a VP with Invest New Brunswick, had a meeting last week with Angela Mazerolle, Superintendent of Insurance, around the licensing bottleneck and came back quite encouraged. "She committed that positive change is in the works and is going to happen."

Please consider this June 3 meeting opportunity, directly related to CAFII regulatory advocacy, and let me know by Wednesday, May 28 if your member FI would like to have a representative attend. Moira Gill will be attending on behalf of TD Insurance. It would be great to expand our delegation beyond Moira and myself. So if your FI has a contact centre and/or other business operations in NB and/or may be considering starting up or expanding operations there in the foreseeable future, do consider sending a representative to this meeting.

Thanks,
Brendan Wycks