



18 NOVEMBER 2021

# **The Canadian Association of Financial Institutions in Insurance**

**Digitization of CPI – Core Working Group Session**

**cafii**  
The Canadian Association of  
Financial Institutions in Insurance

**Deloitte.**

# Project Status Update Week 8

November 18<sup>th</sup>, 2021

## Key Activities Completed

- Completed and sent out CAFII Member surveys for completion
- Scheduled interviews with CAFII Members
- Started analyzing the CAFII Member survey insights
- Begun the interview process with CAFII Members with multiple interviews being completed

## Focus for the Next Two Weeks












- Finalize the interview process with CAFII Members
- Collate and analyze the survey and interview findings
- Continue report draft

## Key Items for Discussion

1. Introduction of Simon Knops
2. Update on progress of interviews and surveys
3. Scheduling of R&E Committee session
4. Initial findings from survey
5. Project next steps

# Project Status Update Week 8

November 18<sup>th</sup>, 2021

Key Activities and Milestones	Target Completion Date	Status		Comments
Kickoff Meeting	September 23 <sup>rd</sup>	Completed		
Defining Success with CAFII R&E Committee	October 21 <sup>st</sup>	Completed		
CAFII Member Survey	12 November 2021	In Progress		• Only 3 surveys missing – CIBC, Valeyo and Manulife
CAFII Member Interviews	19 November 2021	In Progress		• To be completed by Nov 23 <sup>rd</sup>
Complete Initial Research	19 November 2021	In Progress		• Interviews to be completed by Nov 23 <sup>rd</sup> • Research & report framework under development
Draft Insights for Review	12 December 2021	Not Started		• Begun analyzing survey responses
Presentation 1: CAFII Board of Directors	Week of 10-14 Jan 2022	Not Started		
Align on Marketing Plan	Early January 2022	Not Started		
Finalise & Publish Paper	End of January 2022	Not Started		
Presentation 2: Regulators	Early February 2022	Not Started		
Presentation 3: CAFII Stakeholders	Early February 2022	Not Started		

# CAFII Member Survey & Interview Update

Below is an update on the progress of the CAFII Members who have been or are still to be surveyed by Deloitte

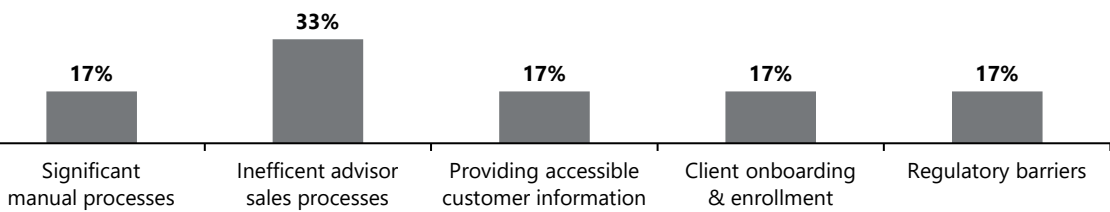
Company	Member contact	Survey completed	Interview completed	Date for interview (if not completed)
Assurant	Nicole LeClair	Y	Y	
BMO Insurance	David D'Amico	Y	Y	
Canada Life	Louie Goergakis, Jason Campigotto	Y	Y	
CUMIS/The Co-operators	Diane Quigley	No response	No response	No response
National Bank Insurance	Martin Houde-Bergeron	Y	Y	
Sun Life	Opted out	Opted Out	Opted out	Opted out
Valeyo	Marco DeiCont	N	No interview	No interview
Canadian Premier Life	Rob Robinson	Y	N	November 18 <sup>th</sup> 2pm
RBC Insurance	Fernando Heleno	Y	N	November 18 <sup>th</sup> 11am
Manulife	Clinton Wong	N	N	November 23 <sup>rd</sup>
TD Insurance	Andrea Stuska, Shirley Malloy	Y	Y	
Desjardins	Isabelle Choquette	No response	No response	No response
CIBC	Ben Gray, Geoffrey Smith	N	Y	
ScotiaLife Financial	Stephanie Macri	Y	N	November 23 <sup>rd</sup>
Canadian Tire Financial Services	Farhad Eslah	Y	Y	

# Sample CAFII Member Survey Insights

Over the past two weeks, we have gathered insights through the CAFII Member surveys, and a small sample of insights are available below:

## Distributor Survey Insights (6 respondents)

### Number one ranked key friction point across distributors



### Most selected key success factors required for digitization of CPI to be successful

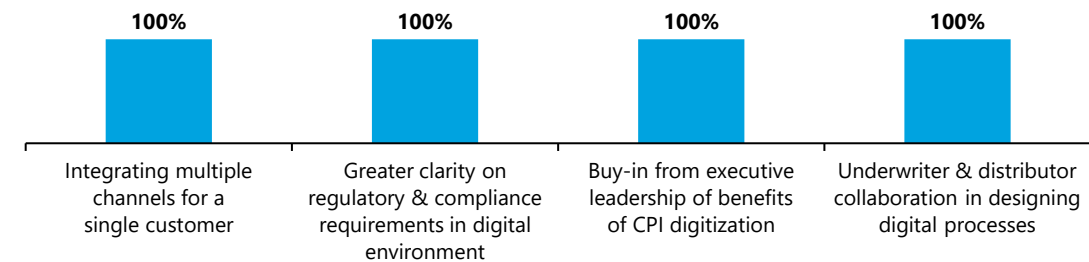


### % of new CPI applications to be originated and completed fully online by 2025



## Underwriter Survey Insights (3 respondents)

### Most selected key success factors required for digitization of CPI to be successful



### Number one ranked priority area for future investment digital investment



### % of new CPI applications to be originated and completed fully online by 2025



# Key Next Steps

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Working with the CAFII Core Working Group, R&E Committee and Members, Deloitte will work to accomplish the objectives of the engagement and will continue to do so through the actions listed below.

1

Deloitte to complete interview process with CAFII Members by **Tuesday 23 November**

2

**Schedule R&E Draft Insight** review session with R&E Committee

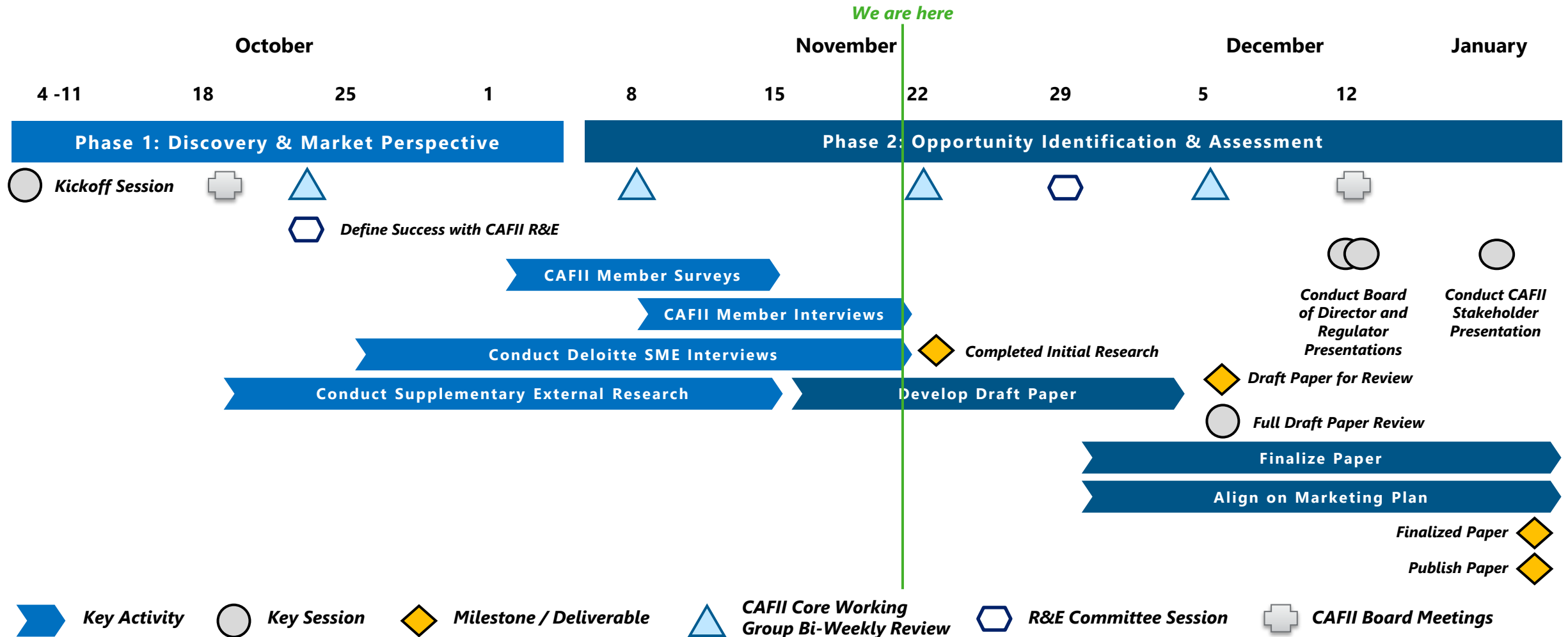
3

**Consolidation of survey and interview** outputs for review

# Appendix

# High-Level Timeline

Over the course of eight weeks, we will work together to gather perspectives across the association and within the Deloitte network to publish “The Digitization of CPI in Canada” paper and deliver a series of presentations





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