

Summary of Key Discussions and Achievements in the Past Year Between the AMF and CAFII

Making Insurance Simple and Accessible for Canadians
Rendre l'assurance simple et accessible pour les Canadiens

CAFII Board Chair Peter Thompson and AMF Superintendent, Client Services and Distribution Oversight, and Executive Director, Enforcement (interim) Éric Jacob Have Been Meeting Quarterly

November 3, 2022



Discussion on statistics gathered by the AMF, and on credit-card embedded insurance benefits

6 February, 2023



Resolution of the issue around distribution of credit-card embedded insurance benefits

March 7, 2023



Confirmation of the resolution of the credit-card embedded issue with Mario Beaudoin and Keith Martin In Attendance

The quarterly meetings between Éric Jacob and Peter Thompson have resulted in significant progress on key files

CAFII Board Chair Peter Thompson and AMF Superintendent, Client Services and Distribution Oversight, and Executive Director, Enforcement (interim) Éric Jacob Have Been Meeting Quarterly

March 22, 2023



Discussion on statistics gathered by the AMF, and on the Regulation respecting complaint processing and dispute resolution in the financial sector

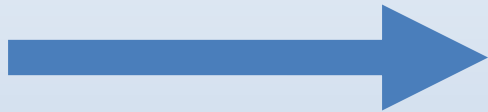
4 July, 2023



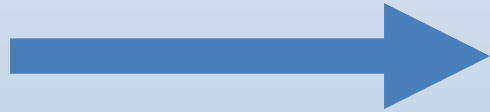
Discussion of approach to 10 October, 2023 Liaison Lunch and Industry Dialogue; dialogue around AMF's expectations regarding termination of spousal insurance coverage

Current focus is to discuss options for resolution of the spousal insurance issue

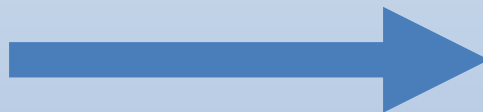
Much Progress on Key Files has Occurred Through these Meetings



CAFII and the AMF have reached an understanding around credit card-embedded insurance benefits



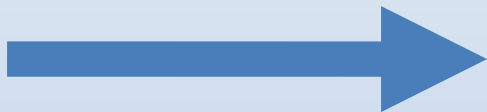
CAFII and the AMF have agreed that their Annual Issues Dialogue in October will focus solely on information-sharing, with more complex files discussed in smaller working groups of AMF and CAFII representatives



In that respect, smaller meetings of CAFII and the AMF have been held on statistics gathered by the AMF on claims denial rates, and on the Regulation respecting complaint processing and dispute resolution in the financial sector

Progress has been made on credit card-embedded insurance benefits, and on the statistics gathered by the AMF

Much Progress on Key Files has Occurred Through these Meetings



CAFII and the AMF have begun renewed discussions around the issue of Spousal Insurance coverage



CAFII will provide the AMF with statistics on natural attrition progress of Spousal Insurance in Quebec since 2019

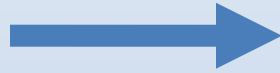


CAFII made a presentation to the AMF on 28 September, 2023 in Quebec City in French, on its key priorities and on the results of recent research commissioned by CAFII

CAFII made a presentation to the AMF in French in Quebec City on 28 September on CAFII priorities, and on research findings

Smaller, Focused Meetings Have Taken Place on Specific Issues

11 May, 2023



21 June, 2023



Productive Discussions Between CAFII and the AMF on the Regulation respecting Complaint Processing and Dispute Resolution in the Financial Sector, including CAFII concerns around the definition of complaints and around timelines for resolving complaints

*Louise Gauthier
Nathalie Sirois
Melissa Perrault*

*Rob Dobbins
Karyn Kasperski
Keith Martin*

Excellent consultative discussions have been held with the AMF on the Regulation respecting complaints and dispute resolution

Smaller, Focused Meetings Have Taken Place on Specific Issues

8 June, 2023



Productive Discussions Between CAFII and the AMF on the intended use by the AMF of statistics gathered on the rate of claims denials for Debtor Life, Health, and Employment (DLHE) insurance products

*Christian Beaulieu
Mario Beaudoin*

*Rob Dobbins
Karyn Kasperski
Keith Martin*

Very helpful clarifications provided on the intended uses by the AMF of statistics gathered on claims denial rates

Overall, There Have Been Significant Achievements Over the Past Year

AMF and CAFII Discussions On a Variety of Issues Have
Resulted in Significant Progress on Multiple Files

Consultations and Discussion over the past year have had very productive outcomes

Thank you

Merci