

**Agenda Item 5(a)(4)**  
**October 25/22 EOC Meeting**

**From:** Beaudoin Mario <Mario.Beaudoin@lautorite.qc.ca>  
**Sent:** September-15-22 5:29 PM  
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**Subject:** CAFII - Fact Sheet/Rescission notice

Bonjour,

Here are the changes we proposed for the Fact sheet and the Notice of rescission and discussed in our meeting today. These changes cannot be applied to credit card balance insurance products, which are debtor life, health and employment insurance products.

- Fact sheet  
Mention that could be added in the section for the insurer

**Credit card and debit card insurance**

Although your credit card provides an insurance, you have the option to cancel this insurance. Be aware, however, that there is a possibility that you will not be reimbursed and that this would deprive you of the coverage offered by the insurer.

Note that the distributor does not receive any remuneration for offering this product.

or

Note that the distributor receives a remuneration of (\$X or X% of the insurance premium) for offering this product.

or

Note that the distributor receives a remuneration of less than 30% of the insurance premium for offering this product.

- Notice of rescission  
Mention that could be added at the end of the Notice of rescission

**Credit card and debit card insurance**

Although your credit card provides an insurance, you have the option to cancel this insurance. Be aware, however, that there is a possibility that you will not be reimbursed and that this would deprive you of the coverage offered by the insurer.

As explained in the meeting, we are seeking your feedback on our proposal, while considering the legal limitations we are confronted with. We will not be discussing that point with the industry in the meantime.

We also remain available to complete the presentation of the market data and discuss or clarify the surveillance initiative that will come later with regards to the rates of claim denied.

Best regards,

Mario Beaudoin  
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