

Agenda Item 5(f)
January 18/22 EOC Meeting

From: Brendan Wycks

Sent: January-10-22 4:23 PM

To: Saskia Tolsma <Saskia.Tolsma@bcfsa.ca>; Keith Martin <Keith.Martin@cafii.com>

Subject: RE: Upcoming BCFSA 2022 consultations

Hello, Saskia; and on behalf of Keith and myself, thanks for reaching out to us with the self-introduction and heads-up information in your email of December 23/21 below.

As the staff executive leaders of an industry Association that is a key stakeholder for BCFSA, we're delighted to make your acquaintance, albeit just over email at this early stage.

That said, we'd be even more pleased to arrange an opportunity to "meet" you via a virtual Get Acquainted and Dialogue Meeting in the near future, in which we can have an informal chat and also discuss whether or not the two industry consultations that BCFSA has upcoming in early 2022 will be "in scope" for CAFII, the answer to which revolves around the definition and status of BC-incorporated insurance companies versus BC-authorized insurance companies, and other related issues.

If you wouldn't mind suggesting three or four date/time options over the next week or two when you'd be available for a one hour Get Acquainted and Dialogue Virtual Meeting – bearing in mind the three hour time zone difference between BC and where we're located in Ontario -- I'm sure that at least one of them will work for us.

We'll confirm promptly based on the date/time options that you propose; and then sent out a Zoom or MSTeams meeting invitation to get it confirmed in our calendars.

Looking forward to getting better acquainted via an upcoming meeting.

Best regards,

Brendan Wycks, BA, MBA, CAE

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From: Saskia Tolsma <Saskia.Tolsma@bcfsa.ca>

Sent: December-23-21 2:30 PM

To: Keith Martin <Keith.Martin@cafii.com>; Brendan Wycks <brendan.wycks@cafii.com>

Subject: Upcoming BCFSA 2022 consultations

Hi Brendan, Keith,

Allow me to introduce myself – I am the VP of Stakeholder Engagement at the BC Financial Services Authority (BCFSA). I am returning from maternity leave and don't believe we've crossed paths before. Hope this email finds you both well, and preparing for the holidays. I'm reaching out to flag two items that are early on BCFSA's 2022 agenda, which may be of interest to CAFII and your members.

For your awareness, we have two consultations targeted for the early part of 2022 that impact BC-authorized insurance companies. The first is related to information security – to be published in mid-January - regarding a proposed rule that would require all BC-authorized financial institutions to report material information security incidents to BCFSA within a specified time period. Secondly, I'd also like to flag for you the work on the BC Insurer Code of Conduct, which we will begin with the sector in the upcoming quarter. As you may recall, pending section 94.3 of the BC *Financial Institutions Act* being brought into force by the B.C. Government, all BC-authorized insurance companies will be required to adopt a Code that is established by BCFSA (the expectation is that the code follows the principles outlined in the Canadian Council of Insurance Regulators' Fair Treatment of Customers guidance).

I'm happy to discuss any of these items in further detail. Hope you have a restful holiday ahead, with friends and family (to the extent that we can!). Take care and best wishes for 2022,

Saskia

Saskia Tolsma

Vice President, Stakeholder Engagement

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