

**Agenda Item 5(h)
February 15/22 EOC Meeting**

From: Luke O'Connor
Sent: February 11, 2022 11:09 AM
To: Alternate and Creditors Distribution Cte <alternateandcreditorsdistributioncte@clhia.ca>
Subject: Update on issue with 'Loss of Employment' & 'Credit Protection' Classes of Insurance in Northwest Territories

Dear Members of the Alternate & Creditor's Distribution Committee,

We are pleased to be able to provide the following update on the issue in NWTs where the Superintendent is issuing classes of insurance insurer licenses for 'Loss of Employment', 'Credit Protection' etc. that are not currently defined in NWTs Insurance Act.

We have just heard from the Office of the Superintendent of Insurance in NWTs that they are now working to update the classes of insurance and they anticipate that the changes will occur this year. Additionally, they expect to be able to share drafts of the updated classes of insurance with us soon. And we are looking forward to sharing those drafts with you for feedback once we receive them.

The goal of our outreach to NWTs was for the status quo to continue by the Superintendent continuing to issue licenses to insurers for these classes under Northwest Territories law. So this is obviously positive news from NWTs.

We will look forward to being able to share drafts with you soon and are, of course, happy to answer any questions in the meantime.

I hope everyone has a great weekend.

Luke

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