

Agenda Item 5(i)
February 15/22 EOC Meeting

From: Wong, Jamie <jamie.wong@rsmcanada.com>

Sent: February-09-22 2:28 PM

Cc: Haymes, Matthew <matthew.haymes@rsmcanada.com>; Cao, Cecilia <Cecilia.Cao@rsmcanada.com>; Keith Martin <Keith.Martin@cafii.com>; Brendan Wycks <brendan.wycks@cafii.com>

Subject: CAFII Q1 2022 Benchmarking - Data Request

Good afternoon everyone,

We are happy to announce that the changes discussed among the CAFII benchmarking improvements working group will be implemented this quarter (Q1 2022). As discussed within the working group, some of the revisions within the attached data request are as follows:

1. Revision of the penetration metric definition to one agreed upon by all FIs in order to ensure consistency within the report and allow for a more consistent comparison of the metric between FIs. This is called the **market consistent metric**, and is defined in more detail in the Instructions tab of the attached data request.
2. Inclusion of a separate penetration metric definition aligned with your FI's own internal processes and not displayed to other participants. The purpose of this definition is to assist your FI in tracking the difference between the market consistent metric and the metric consistent with your own internal reporting purposes – that is, the metric that your FI currently uses or prefers to use internally. This is called the **internally consistent metric**.
3. Inclusion of total penetration metrics for each of the mortgage and credit card products (ie. all channels for a given product) within the Channel tab. This is to allow flexibility for FIs to prepare the metrics at an aggregate level, especially if the metric cannot be broken down between the different sales channels. We are hoping the information at an aggregate level is more accessible to each FI and as such, will allow all FIs to contribute this metric for a more complete comparison with other FIs.

In preparing for the first quarter of its implementation, we will require each FI to populate these metrics for Q1 2022 (Nov 2021 to Jan 2022), as well as the last eight quarters (2020 Q1 to 2021 Q4) based on these new definitions. We kindly ask that you provide the populated version of the attached information request by **Friday, March 4th** (instructions to populate are in the file).

You will receive an e-mail generated from our SFTP next week to request that you upload and share the completed data request. As mentioned previously, for security reasons, we will require that you re-create and verify your account on the on the SFTP each quarter going forward in order to send and receive files. Please do not hesitate to contact us should you have any questions regarding the data, the SFTP system, or the timeline.

Regards,

Jamie Wong

Manager, Actuarial Services

RSM Canada

11 King St. W., Suite 700, Box 27, Toronto, Ontario, Canada, M5H 4C7

D: 647.727.3633 **F:** 416.480.2646 | **E:** jamie.wong@rsmcanada.com | **W:** www.rsmcanada.com