

Agenda Item 6.3.i
June 4/19 Board Meeting

From: Brendan Wycks

Sent: May-13-19 4:24 PM

Subject: CAFII Update From Jan Seibel, Financial and Consumer Affairs Authority of Saskatchewan (FCAA), Re Restricted Insurance Agent Advisory Committee

CAFII Board, EOC, and Other Committee Members:

Keith Martin and I just had a short update call with Jan Seibel, Director, Insurance and Real Estate Division at Saskatchewan's Financial and Consumer Affairs Authority (FCAA).

Jan confirmed that provisions for the creation of a Restricted Insurance Agent Advisory Committee to the Insurance Councils of Saskatchewan (based on a joint proposal from CLHIA and CAFII in August 2018) have been included in draft new bylaws for the Insurance Councils of Saskatchewan (ICS) which were prepared by ICS staff executives Ron Fullan and April Stadnek. Those draft bylaws currently sit with Superintendent of Insurance Roger Sobotkiewicz for review and approval.

Jan also advised that given that the terms of reference provisions for the RIA Advisory Committee reside in proposed/pending bylaws which will not have force and effect until January 1, 2020, legally/technically speaking that committee should not be launched until January 1, 2020.

However, if the industry would like to see a soft launch of the new RIA Advisory Committee occur before the beginning of next year, that should be discussed with the ICS. If a proposal for an early launch comes forward from the ICS, the Superintendent would be willing to give it consideration.

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