

# CAFII 3-5 Year Strategic Plan for Board Approval

June 2024

## CAFII's Vision

### Vision Statement—CAFII's Vision

*CAFII's Vision is to make insurance simple, accessible, and affordable for Canadians.*

# CAFII's Mission Statement

## Core Statement—CAFII's Mission Statement

CAFII represents, communicates about, and advocates for Canadians, financial institutions in insurance, their insurer partners, and affiliated organizations by promoting their commitment to the fair treatment of customers and related policies and practices. CAFII strives to foster an open and flexible marketplace that is efficient and effective and allows consumers an expanded choice in the purchase of insurance products and services. CAFII works with other industry associations, where appropriate, to help reduce the gap of uninsured and underinsured Canadians by educating them on the value of CPI, and ensure public policy supports a legislative and regulatory environment that is healthy for future growth.

**In support of this mission**, CAFII's fundamental strategic priority is to develop outstanding relationships and communications with insurance regulators and policy-makers across Canada. To promote this objective, we will meet in-person with representatives of these groups every 18-24 months. CAFII will continue to look at ways to promote diversity, equity, and inclusion within CAFII including its Board.

**We will deepen these relationships** by continuing to invest in a significant research program that will provide us with interesting and relevant content to share, and which can gain us public profile. Our research program will dovetail with a proactive element to our regulatory focus through which we will seek to educate and influence key constituents about our long-term objectives.

**Our research findings and our regulatory expertise** will also continue to serve as the foundation for an assertive communications and networking strategy through which we will meet on an ongoing basis with key influencers including policy-makers, senior bureaucrats, politicians, thought leaders, Association leaders, academics and others with whom we will share our research insights and key messages. We will continue to cultivate strong relationships with Associations with similar objectives to ours. As part of our efforts to increase our focus on and relevance to consumers and to heighten our public profile, we will continue to invest in the CAFII digital strategy including our website and continue to expand and enhance our media profile.

**In addition to these strategic priorities** there are other initiatives that CAFII will continue to promote, but as lower priorities. We will keep a watching brief on insurtech, technology developments including artificial intelligence, digitization, and innovation, and on increasing our thought leadership through additional meetings and presentations in our areas of expertise. We will leverage our regulatory expertise and research with presentations to internal audiences within our membership; and we will explore ways to enhance the value proposition of being an Associate, with the objective of attracting more to join CAFII.



The Canadian Association of  
Financial Institutions in Insurance

L'association canadienne des  
institutions financières en assurance

Making Insurance Simple and Accessible for Canadians  
Rendre l'assurance simple et accessible pour les Canadiens

# Advocacy with Policy-Makers

CAFII will focus its mandate on advocacy with policy makers. This includes the important reactive efforts to respond to all regulatory and policy-maker consultations through written and verbal submissions.

CAFII will also engage in proactive engagement with policy-makers by soliciting opportunities to meet with, present to, and engage with regulators and policy-makers. This will include regulatory tours to meet policy-makers in their own jurisdictions every 18-24 months.

CAFII will look for opportunities to influence stake-holders including speaking opportunities for the Executive Director, and meetings with influencers. CAFII will continue to hold regular webinars on issues of interest.

# Consumer Advocacy through Communication

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CAFII will invest in annual research projects that allow it to demonstrate consumer satisfaction with CPI, thought leadership around insurance, and major trends in the CPI marketplace. This research provides materials for CAFII advocacy with policy-makers, and provides content for the CAFI website and media outreach efforts.

CAFII will continue with a robust digital strategy that includes constantly adding relevant content to the public-facing website, with an emphasis on investing in Search Engine Optimization. The strategy will include social media content especially around adding content to CAFII's LinkedIn page.

CAFII will continue to share relevant information including research findings with media, and will look at enhancing our media presence through a more assertive, but carefully managed, media effort.

# Continued Focus on Emerging Issues

CAFII will continue to monitor international issues and regulatory trends carefully with a focus on those that could influence the Canadian regulatory environment.

CAFII will continue to monitor digitization and its impacts on the CPI marketplace, including shifts in consumer expectations around digitization and regulatory expectations around the impact of digitization on the regulatory environment.

CAFII will continue to monitor technology trends and how these are impacting the CPI marketplace and the regulatory environment, including generative artificial intelligence, machine learning, large language models, and other trends.

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**Thank You**