

Agenda Item 6(a)(iii)
January 21/20 EOC Meeting

**Engagement of Willis Towers Watson To Provide Key Data Points For CAFII Presentation Deck
For CPI Sales Practices-Focused Meeting With FCAC Staff Executives**

From: Keith Martin <Keith.Martin@cafii.com>

To: CAFII Board Members, Surrogates, EOC Members, and other Committee Members

Sent: January-10-20 12:00 PM

Subject: Update on the CAFII Presentation to the FCAC

CAFII Board Members, Surrogates, EOC Members, and other Committee Members:

At the 3 December, 2019 CAFII Board meeting, during both the regular meeting and the Board's ensuing *in camera* discussion, there was discussion about CAFII's intention to have a follow-up meeting with the FCAC in Ottawa in early 2020 (likely in late January or February), the focus of which would be a presentation by our Association to FCAC staff executives on credit protection insurance (CPI) sales practices and related Fair Treatment of Consumers considerations.

Coming out of its *in camera* discussion, the Board asked CAFII management – in addition to finding an external consultant company that could help our Association weave together a CPI story that is compelling and highly professional -- to explore whether we could populate our deck with CPI data points/benchmarking information from the ongoing, syndicated research which Willis Towers Watson (WTW) carries out with and for the industry.

We have reached out to Willis Towers Watson and they feel they can provide the requested independent, actuarial firm research content to us at a cost of \$8,000 to \$10,000.

Brendan and I have recommended moving forward on this initiative, and Board Chair Nicole Benson and Board Vice-Chair Chris Lobbezoo have approved this recommendation.

A Letter of Engagement will be signed with WTW. They will also need to get permission to use the data of the members of CAFII for whom they have such data.

Any questions or concerns, please let me know.

Keith Martin

Co-Executive Director / Co-Directeur général

Canadian Association of Financial Institutions in Insurance

L'association canadienne des institutions financières en assurance

keith.martin@cafii.com

T: 647.460.7725

www.cafii.com