

***Agenda Item 6(b)(i)
November 26, 2013 EOC Meeting***

**CAFII Regulator Visit Report
Confidential: Not For Distribution**

Regulator: Joanne Abram, CEO, Alberta Insurance Council
Date: November 21, 2013
Location: FSCO Office, 5160 Yonge St., Toronto

Attendees:

Alberta Insurance Council: Joanne Abram, CEO

CAFII: Brendan Wycks, CAFII Executive Director

The CLHIA's 2013 Consumer Complaints Officers Section Fall Seminar presented an opportunity for a brief CAFII relationship-building discussion with Joanne Abram, during the lunch provided at the seminar.

The following insights were gained from B. Wycks' discussion with her.

Restricted Licensee Representation on Provincial Insurance Councils

Joanne was very interested to learn that CAFII had recently submitted a proposal to Ron Fullan of the Insurance Councils of Saskatchewan, proposing a model for restricted licence holder representation in that province. She asked to be kept apprised of how our proposal plays out in Saskatchewan.

She said that Alberta is "all for" representation for significant industry stakeholder segments in relevant deliberations of the Council. She said that the number of restricted licence holders in Alberta has been growing noticeably, and the time may be ripe to consider a model for their representation in her province.

She advised that in Q1 2014, the Council will likely be taking steps to fold its Adjusters Council, which is largely dormant, into its General Insurance Council. That creates an opportune window to consider creating a Restricted Licence Holders Council.

This encouragement/offer from Joanne creates an opportunity which CAFII should seriously consider seizing, which may require us to re-connect with Ron Fullan and press for a prompt determination on how representation for Restricted Licence Holders will move forward in his province, as a benchmark for Alberta to consider.

Canadian Insurance Participant Registry (CIPR)

Joanne thanked CAFII profusely for co-operating with her and arranging an opportunity for AIC senior staffers Tom Hampton and Robin Thompson to make a demo presentation of the new CIPR to CAFII members in Toronto on January 8, 2014.

She said she is highly confident that other provinces will come “on board” with the CIPR soon.

In a separate conversation, April Stadnek, Director of Compliance, Insurance Councils of Saskatchewan, said that she too sees the CIPR becoming a national system in the near future. Saskatchewan staff have already had a demo presentation of the CIPR from their Alberta counterparts, were impressed, and will be joining this national registration system initiative.

Consumer Financial Literacy

Joanne expressed enthusiasm for Consumer Financial Literacy, and said that her Council would be keen to do something co-operatively with CAFII and its members on this.

She said that CFL is an important issue that is the ascendancy – at the Council, they frequently see the “fallout” from consumers’ lack of even rudimentary financial literacy – and she sees it moving to the forefront of regulators’ agendas for some time to come.

While the Council has not yet taken any particular CFL initiatives, she noted that November is Financial Literacy Month and her team would be more than willing to do something co-operatively with CAFII next year if we were to make a proposal.

Change to Alberta Insurance Council’s Mandate

Joanne clarified that there must have been a misunderstanding arising from the CAFII meeting with Chair Ron Gilbertson and herself in May in Vancouver.

There is no Superintendent-mandated initiative to modernize the Alberta Insurance Council’s mandate and have it take on a broader, more preventative focus. Rather, the stakeholder meetings that were recently held in Edmonton and Calgary were normal/usual “annual cycle”-type events where the Council presented its Annual Report and sought industry input for the development of its new Strategic Plan, as the current plan is for the period 2011-2013.

CAFII Relationship-Building With Alberta’s Insurance “Policy-Makers”

Joanne said it is a good move for CAFII to start to focus on policy-makers in addition to regulators.

She said that she would send B. Wycks the contact information for the two key policy staffers in the office of Superintendent of Insurance Mark Prefontaine, and she did subsequently forward this information:

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