



**Agenda Item 6 (b) (ii)**

**March 26, 2013 EOC Meeting**

**From:** Stevenson Eric [mailto:Eric.Stevenson@lautorite.qc.ca]  
**Sent:** March-20-13 2:03 PM  
**To:** 'Brendan Wycks'  
**Subject:** RE: Follow-up From CAFII Re AMF 2-Page Distribution Guide

Brendan,

Thank you very much for your e-mail. I am sorry it took me so long to get back to you.

In response to your enquiry for an update on the review of the Distribution Act, please note that works are still ongoing at the AMF. We are in the process of preparing recommendations for the Department of Finance, which should be issued before summer of this year. Should CAFII wish to discuss any suggestion you may have with regards to the review of this Act (besides the distribution guide and distribution without a representative as a whole for which we already received and discussed your comments and suggestions), we would be pleased to meet with you at our office or receive them in writing within the next few weeks.

In any case, the usual next step is for the Department of Finance to prepare a report that will be tabled by the Minister of Finance at the National Assembly. Such reports usually include broad recommendations on orientations to be taken in the review of the Act and do not go into details. The last step is the tabling and adoption of a bill at the National Assembly. These two last steps are therefore public and CAFII could also decide to get involved in the process at this stage.

With regards to the Insurance Act, AMF already issued its various recommendations to the Department of Finance. The next step would therefore be that the Department issue a report to the Minister and that such report be tabled at the National Assembly as described above.

We take good note of CAFII's interest for stakeholders consultations and will communicate with you if we conduct any consultation that we think would be of interest for CAFII.

With regard to the distribution guide, the meeting with CLHIA had for main purpose to update them on the project. They did not have the latest version (that CAFII had in November).

Please feel free to call me should you have any other questions.

Best Regards,

Eric

**De :** Brendan Wycks [<mailto:brendan.wycks@cafii.com>]

**Envoyé :** 19 mars 2013 12:09

**À :** Stevenson Eric

**Objet :** Follow-up From CAFII Re AMF 2-Page Distribution Guide

Bonjour, Eric.

It's my understanding that AMF and CLHIA representatives met last month to re-open the consultation process on the new 2-page Distribution Guide.

Just wondering if there is any update that you can provide to CAFII at this time on developments with respect to the Distribution Guide?

Brendan Wycks, BA, MBA, CAE

Executive Director

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**From:** Brendan Wycks [<mailto:brendan.wycks@cafii.com>]

**Sent:** March-05-13 12:41 PM

**To:** 'Stevenson Eric'

**Subject:** Follow-up From CAFII Re Quebec Insurance Act and Distribution Act

Bonjour, Eric. Comment ca va?

Based on my notes from your meeting with a small group from CAFII on November 15 in Toronto (I participated by teleconference), you indicated that

- in October, the Quebec Government announced that the legislatively required Five Year Review of the province's Insurance Act and its Distribution Act would be getting underway;
- with respect to the Distribution Act, AMF had developed a list of issues that should form part of the Review. AMF was also working with Finance Department officials on the "principles" that should underlie the Review;
- with respect to the Insurance Act, AMF was preparing a report related to its Review that was almost ready to be filed with the Minister of Finance; and

- given that AMF doesn't control the timelines and agendas, and given when the National Assemblée sits, we are unlikely to see a new Insurance Act or new Distribution Act before 2014.

CAFII very much appreciated receiving this update that you provided, Eric.

**And in that connection, we'd appreciate receiving at this time any further update, on developments since November, that you can provide on the Reviews of the two Acts.**

**In addition to CAFII's ongoing keen interest in Quebec's Distribution Guide, we'd like you to know that if and when the occasion arises, we would be very interested in being involved in a broader Review of the Insurance Act and of the Distribution Act, whether through a stakeholder consultation or some other means.**

Thanks and best regards,

Brendan Wycks, BA, MBA, CAE

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**From:** [cdistasio@clhia.ca](mailto:cdistasio@clhia.ca) [<mailto:cdistasio@clhia.ca>]

**Sent:** March 22, 2013 4:19 PM

**To:** Brown, Emily

**Subject:** Re: Distribution Guide for Creditor Insurance

I now expect a revised draft guide by end of April and will circulate it for comments. AMF wants to move on this issue by end of June unless something else requires their immediate attention.

They are working from our last comments - copy provided last year to the committee on alternate distribution. The draft discussed on Feb 13 was essentially same as a year ago and is useless to us.

Regards,

**From:** "Brown, Emily" [Emily.Brown@bmo.com]  
**Sent:** 22/03/2013 03:23 PM AST  
**To:** Claude Di Stasio  
**Subject:** Distribution Guide for Creditor Insurance

Hi Claude,

I am wondering if you are able to provide an update on the AMF's proposed new distribution guide (i.e. timing and next steps).

Are you able to provide a copy of the current version that the AMF is considering?

Thanks for your assistance and consideration,

Regards

Emily Brown MA

Product Manager, Creditor Insurance

416-913-3157

**From:** Erica M Hiemstra [mailto:ehiemstra@clhia.ca]  
**Sent:** March-22-13 4:43 PM  
**To:** Brendan Wycks  
**Cc:** lbyrnes@clhia.ca  
**Subject:** Re: AMF 2-Page Distribution Guide

Hi Brendan,

Just following up on your note.

We did meet with AMF in February to discuss the Distribution Guide and are awaiting AMF's follow up. Our main issues with the current drafting of the 2-page Guide relate to the requirement for a client's signature (difficult to manage without face-to-face interaction, potential misunderstanding on the consumer's part that the Guide: is a contract, provides confirmation of insurance coverage, constitutes advice). We also understand AMF would like greater compensation disclosure than is currently required and are unclear as to how they might go about this.

Of course, I'd be interested to learn what is CAFII doing on this issue. Let's keep in touch.

Cheers,

**Erica Hiemstra**  
Director, Distribution and Consumer Affairs  
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1 Queen Street East, Suite 1700, Toronto, ON M5C 2X9

From: "Brendan Wycks" <[brendan.wycks@cafii.com](mailto:brendan.wycks@cafii.com)>  
To: <[lbyrnes@clhia.ca](mailto:lbyrnes@clhia.ca)>, <[ehiemstra@clhia.ca](mailto:ehiemstra@clhia.ca)>,  
Date: 03/19/2013 12:13 PM  
Subject: AMF 2-Page Distribution Guide

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Hello, Leslie and Erica.

Hope you won't mind me making this information-sharing request prior to our get acquainted meeting on April 3.

It's my understanding that AMF and CLHIA representatives met last month to re-open the consultation process on Quebec's new 2-page Distribution Guide.

Just wondering if there is any update that you can share with CAFII on developments with respect to the Distribution Guide?

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