

Agenda Item 6(d)
October 15/20 Board Meeting

Recent CCIR Chair Transition/Succession

From: Tony Toy <Tony.Toy@fsrao.ca>
Sent: September-10-20 3:51 AM
To: Brendan Wycks <brendan.wycks@cafii.com>
Cc: Keith Martin <Keith.Martin@cafii.com>; CCIR-CCRRA <ccir-ccrra@fsrao.ca>
Subject: CCIR Executive Announcement

Confidential

Dear Mr. Wycks,

As a key stakeholder of the Canadian Council of Insurance Regulators (CCIR), we are writing to inform you that Patrick Déry has stepped down from his position as CCIR Chair. As you are aware, Mr. Déry oversaw the development and implementation of strategic initiatives including, the Framework for Cooperative Market Conduct Supervision in Canada, the Annual Statement on Market Conduct and the joint CCIR/CISRO guidance on the fair treatment of customers.

We will be announcing the appointment of Frank Chong as the new Chair of the CCIR. As Vice President and Deputy Superintendent, Regulation, with the BC Financial Services Authority, Mr. Chong is a seasoned leader and regulatory executive, bringing over 20 years of financial services sector experience to the role. Mr. Chong has also served as a CCIR Vice Chair.

As a public announcement of Mr. Chong's appointment is being issued later today, we would ask that this notice be treated as confidential until that time. If you would like to reach out to Mr. Chong, he would be happy to receive your call.

CCIR Secretariat

TORONTO, Sept. 10, 2020 /CNW/ - CCIR Executive Announcement

The Canadian Council of Insurance Regulators (CCIR) is pleased to announce the appointment of Frank Chong as CCIR Chair.

As Vice-President and Deputy Superintendent, Regulation, with the BC Financial Services Authority, Mr. Chong is a seasoned leader and regulatory executive, bringing over 20 years of financial services sector experience to the role. Mr. Chong has also served as a CCIR Vice Chair.

The CCIR also wishes to acknowledge the significant leadership of the outgoing chair, Patrick Déry. Over the past five years, Mr. Déry oversaw the development and implementation of strategic initiatives including, the Framework for Cooperative Market Conduct Supervision in Canada, the Annual Statement on Market Conduct and the joint CCIR/CISRO guidance on the fair treatment of customers.

"I would like to thank Patrick Déry for his tremendous leadership of CCIR and am very honoured to be appointed as the next CCIR Chair. For over 100 years, CCIR has been at the forefront of promoting consistent regulatory approaches across jurisdictions. During a time of innovation and rapid change, I look forward to continuing to work collaboratively with CCIR members and the industry to enable modernization while maintaining fair treatment of customers and public confidence in the insurance sector," said Frank Chong.

About CCIR

The Canadian Council of Insurance Regulators (CCIR) is an inter-jurisdictional association of insurance regulators. The mandate of the CCIR is to facilitate and promote an efficient and effective insurance regulatory system in Canada to serve the public interest. We work together to develop solutions to common regulatory issues.

Current strategic priorities and initiatives of the CCIR are outlined in the CCIR 2020-23 Strategic Plan.

SOURCE Canadian Council of Insurance Regulators (CCIR)