

CAFII Committee Mandates/Descriptions As At February 8, 2022

Executive Operations Committee (EOC)

Reports to: Board of Directors

Current Chair: Rob Dobbins, Assurant Canada

Current Vice-Chair: Karyn Kasperski, RBC Insurance

Working with CAFII Co-Executive Directors, responsible for

- serving as a roll-up the sleeves committee and sounding board which works closely with CAFII management (Co-Executive Directors) on implementation of the Board-approved Strategic Plan and related results monitoring and accountability reporting;
- receiving and providing feedback on accountability reports/updates from Co-Executive Directors on all areas of CAFII activity, strategic and operational; and from the five EOC subcommittees;
- receiving and providing feedback on CAFII's monthly financial statements and financial forecast to the end of the fiscal year;
- reviewing/vetting and providing feedback on penultimate drafts of all CAFII regulatory submissions, prior to their finalization for EOC Chair's electronic signature and transmittal to the regulatory authority;
- meeting monthly either in-person or virtually, on an alternating basis, for either 90 minutes (1.5 hours) or two hours. Typically meets 9 to 11 times per year: every month except December, with July and August virtual meetings booked into calendars as Tentative/If Necessary.

Market Conduct & Licensing Committee

Reports to: Executive Operations Committee (EOC)

Current Chair: Brad Kuiper, ScotiaLife Financial

Current Vice-Chair: Fay Coleman, TD Insurance

Working with CAFII Co-Executive Directors, responsible for

- reviewing formal and informal regulatory consultation documents and information/feedback requests related to industry market conduct and licensing issues; and generating CAFII submission content for all such opportunities;
- vetting and providing feedback on one or more draft written submissions developed to respond to formal and informal regulatory consultation and information/feedback requests;
- meeting virtually on an *ad hoc* basis – typically for one hour – as required to develop and/or review CAFII regulatory submission content. Most regulatory consultations require one to two committee meetings; more complex/lengthy consultation documents may require three meetings.

Research & Education Committee

Reports to: Executive Operations Committee (EOC)

Current Chair: Andrea Stuska, TD Insurance

Current Vice-Chair: Michelle Costello, CUMIS Services Inc.

Working with CAFII Co-Executive Directors, responsible for

- formulating strategy, making recommendations, and providing accountability reports/updates to the EOC – and ultimately via the EOC to the CAFII Board – on CAFII's implementation of its Strategic Plan priority of commissioning independent, third party research on matters related to credit protection insurance (CPI), travel insurance, life and health insurance, and alternate distribution – in support of CAFII's regulatory relationship-building/communications/advocacy objectives and/or its consumer/media communications objectives;
- monitoring the implementation/execution of CAFII research initiatives, following Board approval;
- formulating strategy for and overseeing implementation of CAFII education/insights-sharing initiatives which flow from the Association's commissioned research and are targeted at insurance regulators and policy-makers, and other key stakeholder;
- liaising and co-ordinating with Media Advocacy Committee to maximize communications utility of the findings and insights emerging from CAFII's commissioned research;
- meeting on an *ad hoc* basis, as required, arising from the above-noted responsibilities.

Media Advocacy Committee

Reports to: Executive Operations Committee (EOC)

Current Chair: vacant

Current Vice-Chair: vacant

Working with CAFII Co-Executive Directors, responsible for

- formulating strategy, making recommendations, and providing accountability reports/updates to the EOC – and ultimately via the EOC to the CAFII Board – on CAFII's implementation of its Strategic Plan priority of maintaining a dynamic, consumer-focused website; related search engine optimization; and selected media relations initiatives to advance the Association's communications objectives;
- liaising and co-ordinating with Research & Education Committee to maximize communications utility of the findings and insights emerging from CAFII's commissioned research;
- meeting on an *ad hoc* basis, as required, arising from the above-noted responsibilities.

Travel Insurance Experts Committee

Reports to: Executive Operations Committee (EOC)

Current Chair: Katia Umutoniwase

Current Vice-Chair: vacant

Working with CAFII Co-Executive Directors, responsible for

- formulating strategy, making recommendations, and providing accountability reports/updates to the EOC – and ultimately via the EOC to the CAFII Board – on CAFII's responses to regulatory consultations and/or other industry issues related to travel insurance in one or more of its several forms: travel medical insurance; trip cancellation insurance; baggage loss insurance.
- meeting on an *ad hoc* basis, as required, arising from the above-noted responsibilities.

Networking & Events Committee

Reports to: Executive Operations Committee (EOC)

Current Chair: Carmelina Manno, Manulife Financial

Current Vice-Chair: Marco DeiCont, Valeyo

Working with CAFII Co-Executive Directors, responsible for

- providing strategy and content recommendations, and assisting in implementation oversight of CAFII events: Annual Members and Associates Luncheon; major Anniversary Celebrations (25th, 30th, etc.); post-Board meeting in-person Receptions; and annual webinar series.
- meeting on an *ad hoc* basis, as required, arising from the above-noted responsibilities.

Working Groups

CAFII also utilizes Working Groups on an *ad hoc*, as needed basis, which are created for a specific mandate and duration, typically to tackle a time-sensitive issue, after which they are disbanded.

For example, two Working Groups have recently completed their work and their activities have therefore been paused, but they may be reactivated after regulators respond to CAFII submissions that emanated from those Working Groups. They are:

Working Group on FCAC Appropriateness Guideline

Chair: Martin Boyle, BMO Insurance

This Working Group met bi-weekly from June to December 2021, to develop content for a CAFII response to the FCAC's intended "Appropriateness Guideline," which CAFII is concerned will be challenging for the credit protection insurance sector to be able to implement.

**CAFII Working Group On Industry Alignment Around Compliance With AMF's Expectations Re RADM's
Applicability To Credit Card-Embedded Insurance Benefits**

Initial Chair (Up to December 2021): Karyn Kasperski, RBC Insurance

Successor Chair (December 2021 and Subsequent): Jennifer Russell, Assurant Canada

This Working Group met weekly throughout the latter half of 2021 to develop responses to the AMF around the application of the Regulations respecting Alternative Distribution Methods (RADM) to credit card-embedded insurance benefits, including proposed modifications to the Fact Sheet and the Notice of Rescission to make them accurate with respect to those products.