

**Notice of 2022 Annual Meeting of Members  
Canadian Association of Financial Institutions in Insurance**

Notice is hereby given to all Members of the Canadian Association of Financial Institutions in Insurance that the 2022 Annual Meeting of Members will be held on a hybrid basis on Tuesday, June 7, 2022 at 2:00 p.m. EDT: in-person at a To Be Confirmed location in Toronto, Ontario; and virtually at this [Microsoft Teams link](#) to transact the following business:

1. Call to Order; Welcome; and Opening Remarks
2. Declaration of Meeting Properly Called and Constituted
3. Approval of the Agenda
4. Approval of the Minutes of the CAFII Annual Meeting of Members held June 8, 2021
5. Approval of the CAFII 2021 Audited Comparative Financial Statements and Auditor's Report Thereon (see separate KPMG document appended)
6. Appointment of Auditor
7. Special Resolution of Foundation Members (BMO Insurance; CIBC Life Insurance; National Bank Insurance; RBC Insurance Holdings; ScotiaLife Financial; and TD Life Insurance Only) to Confirm Bylaw Amendment Made by Board of Directors on June 29, 2021 (See Appendix A to Agenda)
8. Election of the following as members of the CAFII Board of Directors for 2022-2023:
  - Paul Cosgrove, Assurant
  - Peter McCarthy, Bank of Montreal, BMO Insurance
  - Rob Robinson, Canadian Premier Life Insurance Company
  - Ian Oncea, CIBC Life Insurance Company Ltd.
  - Kelly Tryon, CUMIS
  - Simon Lacroix-Hubert, Desjardins Insurance
  - Wally Thompson, Manulife
  - Peter Thompson, National Bank Insurance
  - Chris Lobbezoo, RBC Insurance Holdings Inc.
  - Zack Fuerstenberg, ScotiaLife Financial
  - Sophie Ouellet, Sun Life
  - Atanaska Novakova, TD Life Insurance Company
  - Louie Georgakis, The Canada Life Assurance Company
  - Nicole Benson, Valeyo
  - Adam Vespi, Canadian Tire Bank
9. Approval of Decisions and Actions of the Corporation
10. Transaction of Such Other Business as May Properly Be Brought Before the Meeting
11. Termination

Members are entitled to vote by proxy at the Annual Meeting of Members. A written proxy must be received at the CAFII office by email ([jake.becker@cafii.com](mailto:jake.becker@cafii.com)) before 2 p.m. on **Friday, June 3, 2022** in order to be valid at this meeting. The Annual Meeting of Members is expected to last approximately 15 minutes. The first meeting of the 2022-2023 CAFII Board of Directors will begin immediately thereafter.

Dated this 11th day of May 2022  
Rob Dobbins, CAFII Board Secretary

## CAFII 2022 Annual Meeting of Members

**Date: Tuesday June 7, 2022**

**2:00 p.m. EDT**

**Location: To Be Confirmed location in Toronto, Ontario**

[Virtual MTeams Meeting](#)

Dial-In: 437-703-4263; Phone Conference ID: 965 295 258#

### AGENDA

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  - Election of the following as members of the CAFII Board of Directors for 2022-2023:
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  - Rob Robinson, Canadian Premier Life Insurance Company
  - Ian Oncea, CIBC Life Insurance Company Ltd.
  - Kelly Tryon, CUMIS
  - Simon Lacroix-Hubert, Desjardins Insurance
  - Wally Thompson, Manulife
  - Peter Thompson, National Bank Insurance
  - Chris Lobbezoo, RBC Insurance Holdings Inc.
  - Zack Fuerstenberg, ScotiaLife Financial
  - Sophie Ouellet, Sun Life
  - Atanaska, TD Life Insurance Company
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At its meeting on June 29, 2021, the CAFII Board of Directors passed the following Resolution:

**That clause 5.14 below be added to By-Law No. 1 of the Canadian Association of Financial Institutions in Insurance (CAFII)**

***5.14 Voting By Electronic Means, Outside Of A Board Meeting***

*At the discretion of the board chair – or in his/her absence, the board vice-chair – and in lieu of 5.13, a resolution in writing may be proposed to the directors via electronic means, outside of a properly constituted board meeting, for approval via electronic means. Where this option is exercised, a simple affirmative vote response by a director shall suffice and be as valid as if it had been cast at a board meeting. A two-thirds majority vote of all directors entitled to vote shall be required for approval of the resolution -- absent any vote against the resolution by a director entitled to vote, the occurrence of which shall void the voting on the resolution by electronic means, outside of a board meeting. Voting by electronic means outside of a board meeting shall be reserved for matters of particular time-sensitivity and urgency. A copy of every such resolution in writing proposed to directors for voting by electronic means, outside of a board meeting shall be kept with the minutes of the proceedings of the board or committee of directors.*

Now, in keeping with clause 13.1 Bylaws, Amendment or Repeal of CAFII By-Law No. 1, which reads as follows:

*“the Directors may, by resolution, make, amend or repeal any by-law that regulates the activities or affairs of the Corporation. Subject to the Act (i.e. the Canada Non-Profit Corporations Act) and the articles, any such by-law, amendment or repeal shall be effective from the date of the resolution of Directors until the next meeting of members where it may be confirmed, rejected or amended by the Foundation Members by Special Resolution,”*

it is necessary for CAFII’s Foundation Members (BMO Insurance; CIBC Life Insurance; National Bank Insurance; RBC Insurance Holdings; Scotiabank Financial; and TD Life Insurance Only) to pass a Special Resolution to confirm the By-Law amendment passed by the Board of Directors on June 29, 2021.

**MINUTES OF THE ANNUAL MEETING OF MEMBERS OF  
THE CANADIAN ASSOCIATION OF FINANCIAL INSTITUTIONS IN INSURANCE  
TELECONFERENCE ONLY  
June 8, 2021**

**1. Welcome**

The meeting commenced with Chris Lobbezoo, Board Chair, welcoming all CAFII Member representatives in attendance, as well as special guest Hudson Lopez from KPMG LLP, CAFII's external auditor.

**2. Call to Order**

The meeting was called to order at 2:02 p.m. Chris Lobbezoo acted as Chair; Rob Dobbins acted as Secretary; and Lyn Wallington acted as Recording Secretary. The Secretary confirmed that eleven (11) of fourteen (14) Members were present on the MS Teams call.

**3. Declaration of Meeting Properly Called and Constituted**

Secretary Rob Dobbins confirmed that Notice of this Annual Meeting had been duly communicated to Members, via electronic mail, within the notice period specified in the Association's By-law; and that a quorum of Members was present. Chair Chris Lobbezoo therefore declared that this Annual Meeting of Members of the Canadian Association of Financial Institutions in Insurance properly called and duly constituted for the transaction of business.

**4. Approval of the Agenda**

On a motion duly made by Nicole Benson, seconded by Sophie Ouellet, and unanimously carried

**IT WAS RESOLVED that**

The agenda be approved as presented.

5. **Approval of the Minutes of the Annual Meeting Held June 9, 2020**

The minutes of the Annual Meeting of Members held June 9, 2020 had been circulated to Members. Chair Chris Lobbezoo asked if there were any amendments, additions or deletions to the minutes.

On a motion duly made by Louie Georgakis, seconded by Kelly Tryon, and unanimously carried

**IT WAS RESOLVED that**

The minutes of the Annual Meeting of Members held June 9, 2020 be and are hereby adopted in the form presented, and that a copy of those minutes be signed and placed in the minute book of the Corporation.

6. **Approval of 2020 Audited Comparative Financial Statements and Auditor's Report Thereon**

CAFII's audited comparative financial statements and auditor's report thereon for the year ended December 31, 2020 had been approved at the Board of Directors' meeting on April 13, 2021; and then made available at this meeting today

Hudson Lopez, partner with auditor KPMG, reported on the Corporation's comparative financial statements for fiscal year ended December 31, 2020 and the auditor's report thereon.

On a motion duly made by Peter Thompson, seconded by Rob Robinson, and unanimously carried

**IT WAS RESOLVED that**

The Members of the Corporation approve the Corporation's audited comparative financial statements for the year ended December 31, 2020, together with the report of the auditors thereon.

7. **Appointment of Auditor**

On a motion duly made by Janice Farrell-Jones, seconded by Mica Sweet, and unanimously carried

**IT WAS RESOLVED that**

The Members of the Corporation appoint KPMG as auditor of the Corporation for the ensuing year or until a successor is appointed, at such remuneration as shall be fixed by the Directors of the Corporation.

8. **Special Resolution of Foundation Members to Confirm Bylaw Amendment Made by Board of Directors on December 1, 2020**

The Foundation Members of the Corporation moved to confirm the amendment passed by the Board of Directors on December 1, 2020 – in which the words “must be appointed from a Foundation Member organization and” were struck from the final sentence of clause 7.2(d) of By-Law No.1 of the Canadian Association of Financial Institutions in Insurance -- such that that sentence now reads as follows: “The Secretary will also serve as the chair of the Executive Operations Committee (EOC).”

On a motion duly made, seconded by Peter Thompson, and unanimously carried

**IT WAS RESOLVED that**

The Members of the Corporation approve the By-Law Amendment passed by the Board on December 1, 2020.

9. **Election of Directors**

On a motion duly made by Zack Fuerstenberg, seconded by Kelly Tryon, and unanimously carried

**IT WAS RESOLVED that**

The following individuals be elected as Directors of the Corporation for a one-year term, concluding with the 2022 Annual Meeting of Members:

- Paul Cosgrove, Assurant Canada
- Peter McCarthy, Bank of Montreal, BMO Insurance
- Rob Robinson, Canadian Premier Life Insurance Company
- Mica Sweet, CIBC Life Insurance Company Limited
- Kelly Tryon, CUMIS Services Incorporated
- Chantal Gagne, Desjardins Insurance
- Wally Thompson, Manulife
- Peter Thompson, National Bank Insurance
- Chris Lobbezoo, RBC Insurance Holdings Inc.
- Zack Fuerstenberg, ScotiaLife Financial
- Sophie Ouellet, Sun Life
- Janice Farrell Jones, TD Life Insurance Company
- Louie Georgakis, The Canada Life Assurance Company; and
- Nicole Benson, Valeyo

10. **Approval of Decisions and Actions of the Corporation**

On a motion duly made by Wallace Thompson, seconded by Sophie Ouellet, and unanimously carried

**IT WAS RESOLVED that**

The Members of the Corporation approve, ratify, sanction and confirm all by-laws, resolutions, terms of reference, rules and regulations, contracts, acts and proceedings of the Board of Directors, Members, and Officers of the Corporation enacted, passed, made, done or taken since June 9, 2020, as the same are set forth or referred to in the minutes of the Corporation or in the financial statements submitted to Members of the Corporation as of this date.

11. **Motion to Terminate**

On a motion duly made by Mica Sweet, seconded by Janice Farrell-Jones, and unanimously carried

**IT WAS RESOLVED that**

*This Annual Meeting of Members of the Canadian Association of Financial Institutions in Insurance be terminated at 2:15 p.m.*

\_\_\_\_\_  
Date

\_\_\_\_\_  
Chair

**CANADIAN ASSOCIATION OF FINANCIAL INSTITUTIONS IN INSURANCE  
L'ASSOCIATION CANADIENNE DES INSTITUTIONS FINANCIÈRES EN ASSURANCE**

(the "Corporation")

**PROXY**

I appoint Chris Lobbezoo, Board Chair, or failing him, \_\_\_\_\_, an officer or employee of my CAFII member company, as my proxy holder, with power of substitution, to attend the Annual Meeting of Members of the Corporation to be held in-person and virtually via Microsoft Teams on Tuesday, June 7, 2022 at 2:00 p.m. EDT, and any and all adjournments of the meeting, and to vote on my behalf, as follows:

Approval of the Agenda

FOR	AGAINST

Approval of the Minutes of the Annual Meeting of Members held June 8, 2021

FOR	AGAINST

Approval of CAFII's 2021 Audited Comparative Financial Statements and Auditor's Report Thereon

FOR	AGAINST

Appointment of Auditor

FOR	AGAINST

Special Resolution of Foundation Members (BMO Insurance; CIBC Life Insurance; National Bank Insurance; RBC Insurance Holdings; ScotiaLife Financial; and TD Life Insurance Only) to Confirm Bylaw Amendment Made by Board of Directors on June 29, 2021

FOR	AGAINST

Election as a member of Board of Directors for 2022-2023:

- Paul Cosgrove, Assurant
- Peter McCarthy, Bank of Montreal, BMO Insurance
- Rob Robinson, Canadian Premier Life Insurance Company
- Ian Oncea, CIBC Life Insurance Company Ltd.
- Kelly Tryon, CUMIS
- Simon Lacroix-Hubert, Desjardins Insurance
- Wally Thompson, Manulife
- Peter Thompson, National Bank Insurance
- Chris Lobbezoo, RBC Insurance Holdings Inc.
- Zack Fuerstenberg, ScotiaLife Financial
- Sophie Ouellet, Sun Life
- Atanaska Novakova, TD Life Insurance Company
- Louie Georgakis, The Canada Life Assurance Company
- Nicole Benson, Valeyo
- Adam Vespi, Canadian Tire Bank

FOR	AGAINST

This proxy will be voted as indicated above. If no choice is indicated with respect to the above matters, the proxy will be voted FOR the sanction of the resolution. My proxy holder has discretionary authority with respect to amendments to the matters set out above and any other matters that properly come before the meeting or any adjournment of the meeting. I ratify all actions my proxy holder may take under this proxy.

Dated this \_\_\_\_\_ day of \_\_\_\_\_, 2022

\_\_\_\_\_  
Name of Member (please print)

\_\_\_\_\_  
Signature of Member

Members voting by proxy must complete the proxy form and return it by email or fax to:

CAFII Office: Email: [jake.becker@cafii.com](mailto:jake.becker@cafii.com)

Proxies must be received by **2:00 p.m. on Friday, June 3, 2022**