

CAFII Priorities by Committee – January 10, 2014

**Executive Operations Committee**

**Membership:** As per CAFII Bylaw 6.01. Sub-committees may strike taskforces drawing on expertise of other individuals associated with member companies.

Mandate	Activities	Issues of Interest
Recommend budget and priorities to Board	Draft and review <b>Financial Reports</b>	
Keep environment open to key products	Be aware of current and emerging issues ( <b>Regulatory Update</b> ).	
	Develop responses to regulatory initiatives. Forward to board for approval as necessary. Oversight of <b>Distribution and Market Conduct Policy Committee (DMC)</b>	Regulation of ISI
		International regulation of creditor products
		Market Conduct Regulation
		Electronic Commerce
		Provincial Insurance Act Reviews
		Quebec Distribution Guide
Keep environment flexible /efficient	Identify barriers to efficient operations. Oversight of <b>Licensing Efficiency Issues Committee (LEIC)</b>	Licensing Irritants
		Provincial Insurance Councils and CISRO issues, including LLQP
		Electronic licensing
		Multi-jurisdictional licensing/mutual recognition
Develop communication plans and tools	Oversight of <b>Media and Advocacy Strategy Committee(MAC)</b>	Communications strategy, CAFII Branding Advocacy Strategy Website
Build relationships with key stakeholders	Connect with regulators. Manage and conduct regulator visits. (Manage <b>Regulator Visit Plan</b> ) Approve attendees at regulator meetings, review meeting notes and manage follow-up actions	
	Oversight of <b>Networking and Events committee</b>	
Other items	Continuance under new Canada Not for Profit Corporations Act (CNCA)	Articles of Continuance to be filed by October 17, 2014
	Changes to CAFII Management structure – development of Executive Director role	Executive Director hired effective December 2012; oversight of establishment of ED's role, its evolution and effectiveness

**Distribution and Market Conduct Policy Committee**

**Membership:** The committee will have 4 permanent members including 2 co-chairs all of whom are members of the EOC.

**Co-Chairs:** 1) Sue Manson, CIBC 2) ? **Other members:** 3) Emily Brown, BMO 4) Brian Wise, Assurant Solutions

5) Andre Duval, DFS 6) Rose Beckford, ScotiaLife Financial 7) Ex Officio: Jennifer Hines, RBC **Mandate:** Oversee development of CAFII policy positions as directed by EOC. Oversee taskforces as required. Activities: Draft CAFII submissions, Manage and interpret industry research projects as approved by EOC

Item	Description	Activities Completed/Industry Developments	Status/Next Steps
<b>Regulation of ISI</b>	Quebec <ul style="list-style-type: none"> <li>DWR (review of Insurance Act)</li> </ul>	<ul style="list-style-type: none"> <li>CAFII members met with Eric Stevenson November 15, 2012 and with AMF staff executives on June 7, 2013</li> <li>Insurance Act Overhaul/Re-write formally announced by Quebec Government on April 30, 2013</li> </ul>	<ul style="list-style-type: none"> <li>Active</li> </ul>
	Quebec <ul style="list-style-type: none"> <li>Review of Distribution Guide</li> </ul>	<ul style="list-style-type: none"> <li>CAFII input provided on Guide (e.g. signature, remuneration) through letter sent to AMF June 2012, meeting with Eric Stevenson on November 15, 2012 and follow-up letter sent to AMF Dec 2012</li> </ul>	<ul style="list-style-type: none"> <li>Active</li> <li>EOC involvement and oversight</li> <li>Met with AMF in Quebec City on June 7, 2013</li> <li>DMC proposes information session</li> </ul>
<b>International Regulation of Creditor Insurance</b>	PPI IAIS Core Principles	<ul style="list-style-type: none"> <li>B. Wycks reported on US and UK developments</li> <li>CAFII Project</li> </ul>	<ul style="list-style-type: none"> <li>Active/Monitor ongoing</li> <li>Board approval received on June 11, 2013 to secure draft communication of project outcomes</li> <li>Post-Implementation Review</li> <li>Presentation by Chrys Lemon on latest developments in US, at Annual Members' Luncheon in February 2014</li> </ul>
		<ul style="list-style-type: none"> <li>Subcommittee working on matrix of impact of Insurance Core Principles (ICPs) and international regulations</li> </ul>	<ul style="list-style-type: none"> <li>EOC Input obtained</li> <li>Active</li> </ul>
<b>Industry Complaint Statistics</b>		<ul style="list-style-type: none"> <li>Subcommittee working on compilation of Industry Complaint Statistics</li> </ul>	<ul style="list-style-type: none"> <li>EOC Input obtained</li> <li>DMC Subctte. met on June 4 and 25, 2013</li> </ul>

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Item	Description	Activities Completed/Industry Developments	Status/Next Steps
Consultations	FSCO life insurance product suitability review	<ul style="list-style-type: none"> <li>FSCO has held consultation meetings with CAFII on this initiative in July and September 2013</li> </ul>	<ul style="list-style-type: none"> <li>Having provided significant input through two meetings, CAFII will be consulted on final draft of survey of life agents, and on final report from Suitability Review</li> </ul>
	E-commerce	<ul style="list-style-type: none"> <li>CCIR and AMF – upcoming consultations</li> </ul>	<ul style="list-style-type: none"> <li>Active with Release of CCIR E-Commerce Position Paper on May 23, 2013</li> <li>CAFII submitted detailed response to CCIR E-Commerce Position Paper in July 2013</li> <li>CCIR Final E-Commerce Position Paper released November 15, 2013; CAFII analysis indicates that final CCIR recommendations in harmony with CAFII positions, as stated in submission</li> </ul>
	Provincial Insurance Acts	<ul style="list-style-type: none"> <li>Manitoba</li> </ul>	<ul style="list-style-type: none"> <li>Draft ISI Regulations released on June 3, 2013; Licensing Committee to deal with this matter.</li> <li>CAFII submitted detailed response to Draft ISI Regulation in July 2013</li> <li>Scott Moore, Deputy Superintendent, called B. Wycks on October 2, 2013 to provide detailed update on progress with and timelines for ISI Regulation</li> <li>B. Wycks had further conversation with S. Moore in early November 2013</li> </ul>

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Item	Description	Activities Completed/Industry Developments	Status/Next Steps
			<ul style="list-style-type: none"> <li>CAFII submitted response to second draft of ISI Regulation on January 10, 2014</li> <li>CAFII to request meeting with Manitoba Minister of Finance to stress imperative of harmonization of provincial ISI regimes</li> </ul>
		<ul style="list-style-type: none"> <li>Saskatchewan</li> <li>Ontario</li> </ul>	<ul style="list-style-type: none"> <li>Watch</li> <li>Watch</li> </ul>
<b>Comparison of creditor insurance on mortgages with term life and individual disability insurance project</b>	Survey member companies, update analysis and research	<ul style="list-style-type: none"> <li>Comparison of creditor insurance on mortgages with term life and individual disability insurance: pricing, approval rates, claim approval rates, etc.</li> </ul>	<ul style="list-style-type: none"> <li>Active</li> <li>Last conducted in late 2009/early 2010 on 2008 data</li> <li>DMC secured Board approval for refresh of this study, using 2013 data; to be conducted in first quarter of 2014. Avalon proposal and draft survey brought to EOC at September 24, 2013 meeting. Due to concerns, committee advised to negotiate with Avalon for better terms and also to “shop” the Study</li> <li>DMC to provide update at EOC meeting on January 14, 2014</li> </ul>

**AMF Distribution Guide Task Force**

(Task Force of Distribution and Market Conduct Policy Committee)

**Members:** Emily Brown, Brian Wise, Rose Beckford, Moira Gill, Sue Manson

**Purpose:** Recommend changes to the AMF Distribution Guide based on the Mutual Fund Guide, customized for exclusion disclosure

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**Licensing Efficiency Issues Committee**

**Membership** – 1 Chair who is a member of EOC and 3 members from representative companies.

Chair: Moira Gill, TD 2) Rose Beckford, ScotiaLife Financial 3) Brian Wise, Assurant Solutions 4) Greg Grant, CIBC 5) Ex Officio: Jennifer Hines, RBC

**Mandate:** Identify and manage licensing efficiency issues for restricted and individual licensing processes.

Priorities	Issues	Currently active issues	Status
<b>Licensing operation issues</b> Streamlining and harmonizing licensing requirements (training, CE, other)	Request for restricted certificates for third parties in Alberta	v	CAFII letter to the Council (2011). Council responded that they did not support the request. Committee decision to address the issue with the Council again in <u>year ?</u> J. Abram indicated to B. Wycks on November 21/13 that AIC is interested in creating a forum for Representation for Restricted Licence Holders in Alberta. Window of opportunity for this in Q1 2014, in conjunction with plans to fold near-dormant Adjusters Council into General Council. CAFII had preliminary consultation meeting with J. Abram about this on December 12/13. May be a tandem opportunity to push for restricted certificates for third parties.
	CISRO project to redesign LLQP – project completion target date is early 2015		CAFII attended CISRO's quarterly LLQP Stakeholder Information Sessions on January 17/13, April 9/13, and October 30/13. Next session to be held on or about February 10/13.
	Licensing process -streamlining and harmonization		Identification of issues ongoing

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<b>ISI regime implementation</b>	Manitoba – issues to be resolved with implementing regulations		<p>Included in Insurance Act Spring 2012</p> <p>Letter sent in August 2012</p> <p>-CAFII response to draft ISI Regulation sent in early July 2013. On October 8/13, Board supported recommendation that CAFII seek a meeting with the Minister re imperative of harmonization of Manitoba's ISI Regime with other provinces</p> <p>-CAFII response submission on second draft of ISI Regulation sent on January 10, 2014</p>
<b>Provincial Insurance Councils and CISRO issues</b>	Opportunities to have restricted licensees represented or otherwise participate on Council discussed with Saskatchewan and Alberta. Committee identified a need for an analysis of options for BC, Alberta & Saskatchewan. Council representation needed		<p>Legal assistance engaged and analysis of options underway.</p> <p>Meeting with AIC Jan 2012.</p> <p>Meetings with Sask. held</p> <p>Meeting with Manitoba held</p> <p>CAFII Concept Proposal For A Saskatchewan Insurance Councils' Restricted Insurance Agents Advisory Committee submitted to R. Fullan on October 10/13.</p> <p>In a meeting with B. Wycks on November 21/13, J. Abram, CEO, indicated that AIC would be open to a CAFII proposal re representation for restricted licence holders. Q1 of 2014 could be opportune to begin discussions re establishing a "Restricted Licence Holder Council."</p>
<b>Electronic licensing</b>	Promote use of electronic licensing systems by provincial regulators; possible use of "business numbers" to link		<p>-Letter of support sent to CISRO May 2012</p> <p>-Alberta Insurance Council readying to launch Canadian Insurance Participant Registry (CIPR) in February 2014; will be a significant leap forward towards a national electronic licensing system</p>
<b>Multi-jurisdictional licensing/ mutual recognition</b>	Trade Agreements - promote mutual recognition ( Ontario – Quebec, New West Partnership )		<p>Attended trade agreement update meeting May 2012</p>

**Media and Advocacy Strategy Committee**

**Membership:** The committee will have 4 permanent members including 2 co-chairs, all of whom are members of EOC. EOC chair is co-chair.

**Co-Chairs:** 1) John Lewsen, BMO 2) ?

**Members:** 3) Paul Yeung, RBC 4) Moira Gill, TD 5) Greg Grant, CIBC 6) Charles Blaquiére, Canadian Premier 7) Ex Officio: Jennifer Hines, RBC

**Resources:** Leya Duigu, Brendan Wycks

**Mandate:** Identify key stakeholders and develop, recommend and implement communication and advocacy strategy. Oversee CAFIL branding. Oversight of Media Response Task Force.

**Areas of Interest:** Underserved Market: Creditor Insurance (value proposition, disclosure); Counter broker lobby messages

Initiatives	Status/Explanation	Resp	Next steps
-Develop a Communications Strategy	<p>-Update Communications Strategy: CAFIL-branded “Regulatory Value Added Strategy” for website and regulator communication. Most materials exist but materials should be reviewed and recommendations made as to how to package and brand materials. Include concept of sending targeted messages to regulators when an issue is in the media.</p> <p>-bring strategy up to date, should be a refresher at every Board meeting</p>	ED	<p>-Draft 2014 External Communications Strategy prepared by B. Wycks and reviewed with MAC on September 19, 2013. Highlights presentation shared with EOC on September 24, 2013. Executive Summary of Strategy document – reflecting MAC and EOC feedback -- prepared for Board review and approval on October 8, 2013.</p> <p>-Based on Board feedback, Communications Strategy refined by MAC, for EOC Review on October 29 and November 26/13. Revised “Media” and “Public and Consumer Interest Groups” strategies to be presented to Board on December 4/13.</p> <p>-Board approval of Revised Communications Strategy received at December 4/13 meeting.</p>
<p><u>Website</u></p> <p>-collect testimonials, post on site</p>	<p>-Testimonial ( written or video)- 1 per member, have 7 or 8 available and determine how to rotate through ( value –add to members)</p>	J Lewsen	<p>-Email reminder sent w/o Oct 22, 2012; One written and two video testimonials received to date. B. Wycks to follow-up with direct request to each Voting Member, via EOC members</p>

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Initiatives	Status/Explanation	Resp	Next steps
-Refresh CAFII mission statement	-review mission statement to ensure it is in line with branding,	ED	-Removed from MAC Priorities, as Mission Statement is solely within Board purview and typically is reviewed as part of Strategic Plan renewal. J. Hines and B. Wycks to discuss with Chair M. Cummings
-expand tabs to include other products & regulators/industry	-incorporate alternate distribution ( underserved market)	ED	-Underserved market material drafted, to be approved for website. In process with ED B. Wycks
	- Travel insurance product – ED to reach out to travel association and CLHIA; look at it from distribution perspective	ED	B. Wycks met with CLHIA Execs. on April 1, June 3, October 7, and December 19/13; had get acquainted discussion with John Thain, volunteer President of Travel Health Insurance Association, who works for Assurant Solutions, at CAFII 15 <sup>th</sup> Anniversary event.
		ED	
-What's New?	-In place, ongoing update of news		-Ongoing
<u>CAFII Branding</u>		J Lewsen	Completed
-develop marketing tagline	several taglines to be sent to Board, -identify differentiating factor, eg advocating for insurance access , choice, all Canadians - include tagline on all submissions, website, swag, and letters to regulators	ED	-In process; to be completed in conjunction with Re-Branding and Visual Identity Modernization initiative
-CAFII newsletter for regulators	-Insurance regulatory news to be collected and shared with regulators as a value-added service	ED	-Completed and ongoing
-CAFII “look”	-Develop a font and layout unique to CAFII to be used in letters, submissions and newsletter; assess if new logo needed	ED	-Completed
-Acquire soft marketing tools (pads, pens etc),	-Coasters suggested– include tagline and web address on next re-order		-Completed



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<b>Initiatives</b>	<b>Status/Explanation</b>	<b>Resp</b>	<b>Next steps</b>
<u>Media Protocol</u> -Develop and manage protocol for handling media requests  -media training for ED	-Protocol revised with arrival of ED	ED	-Completed; revised Media Protocol approved by MAC on January 17/13  -Schedule media training for Q1 2014. Expand to include Board members who are interested and available on the day booked for media training.
-Monitor Media		ED	Ongoing
-Develop List of Friendly media			Paul & Moira have completed list
-Notify communications departments of member firms	-To be done when messaging is reviewed		
-News Release	-Send out notification re new ED		-Completed. Notice sent to all CAFII members. Included in first issue of Regulators' newsletter and added to web site.
Develop 2-3 likely media response scenarios	-In process in conjunction with Key Message development and media training/media preparedness work	ED	-B. Wycks reviewing material drafted by G. Grant.
Key Message Development - identify issues and develop key messages	-Key message document: develop and review stock messages to be used in communication opportunities	ED	-In process. Key Messages being reviewed and refined by B. Wycks as part of External Communications Strategy implementation
-Regulator Kit	For new regulators. Compile package of information for regulators which can include:	ED	-Some content developed by RBC intern
-develop booklet /brochure	-booklet - past submissions, -testimonials and -key fact sheet. Booklet - take images from website, testimonials, designed to highlight major issues. Small 10 page booklet that can be given out with business cards.	ED	-To be completed as part of External Communications Strategy implementation -To be completed as part of External Communications Strategy implementation
-Key Facts sheet	-develop a "Key Facts" sheet to be part of regulator package	ED	

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Initiatives	Status/Explanation	Resp	Next steps
Manage research to support message (eg. Pollara) - develop key messages - manage plan of use of research - determine when and what research must be undertaken or renewed	-Pollara plan of use in place	MAC	-Research is a key component of External Communications Strategy. Plan of use to be reviewed by ED in light of now approved Communications Strategy
-Industry Statistics	-identify and keep current statistics from LIMRA and CAFII research	ED	-overlapping responsibility with DMC. Referred/delegated to DMC.
Webinars: -Develop and offer webinar education -Determine distribution of webinar material	-develop / oversee development of new webinars -review and keep webinars current -track who has seen which webinars -plan number of webinars per year, have list of upcoming webinars -deliver webinars	ED	-Digital commerce and social media webinar, developed by Davis Yoo and Debbie Dimoff of PwC, delivered to CCIR audience on May 30, 2013.  -Topic and timing of next webinar for CCIR under consideration.

**Media Response Taskforce**

**Membership:** Taskforce consists of any two members of the Media and Advocacy Strategy committee plus Brendan Wycks.

**Purpose:** Deal with media issues as they arise. Make recommendation to Board communications committee (Members: Mark Cummings, ScotiaLife Financial; Dave Minor, TD; Rick Lancaster, CIBC; Julie Barker-Merz, BMO)

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**Networking and Events Committee**

**Membership:** 1 Chair - 2 members; EOC Chair is an Ex-Officio member

Chair: Paul Yeung, RBC 2) Maria Sanchez –Chung, TD 3) Ex-Officio: Jennifer Hines, RBC Resources: Leya Duigu, Brendan Wycks

**Mandate :** Operate CAFII events and receptions to maintain contact with regulators, associate members and other key stakeholders.

Priority	Activities	Status
<b>Plan Quarterly Speaker and reception events, and member-only event</b>	-February 2014 Speaker Event (members only)	-Annual Members' Luncheon moved to February 11, 2014, with Chrys Lemon, Partner, McIntyre & Lemon, PLLC, Washington, DC, speaking on "Update On Credit Card Insurance Market In The U.S. Since 2012."
	-April 8, 2014	-Louis Morriset, AMF CEO, has agreed to speak to CAFII Board/EOC group or at a larger Regulator Reception event, provided that it is held on April 8 and in Montreal
	-June 2014 AGM/Regulator Reception Event	-Speaker required
	October Speaker Event	-Speaker required
	December 2014 Reception	
<b>Keep current lists of key contacts</b>		
<b>Christmas cards to key contacts?</b>		
<b>Seek out other opportunities to meet with contacts (eg. corporate table)</b>		