

Meeting Notes

R&E Teleconference Call on 2018 Research Strategy

22 March, 2018 (11am-12pm)

Background

The CAFII Research & Education Committee met via teleconference call on 22 March, 2018 to discuss the Committee's next steps in moving our research priorities forward. The principal document we referenced was circulated prior to the meeting: "Proposed CAFII 2018 Research Strategy."

Attendance

In attendance at the meeting were:

Diane Quigley, CUMIS (Chair)

Scott Kirby, TD Insurance

Noel Brackney, BMO Insurance

Laura Bedford, RBC Insurance

Aneta Murphy, ScotiaLife Financial

Keith Martin, CAFII Co-Executive Director

Comments Shared at the Meeting from Those Not in Attendance

There were several individuals who were not able to attend the meeting but who made comment on the "Proposed CAFII 2018 Research Strategy." Keith Martin shared these comments with Committee members in attendance.

Craig McKendrick, CIBC Insurance: Craig felt that syndicated or omnibus research, where an existing research panel answers questions periodically and where we would have access to the results, and where we could pay for specific questions of interest to us to be asked periodically, could provide a supplement to commissioned research. CIBC uses a firm to conduct such research, and Craig has arranged for a meeting with them in early April, 2018.

Charles Blaquiere, Chair of the Media Advocacy Committee: Charles felt it was important that the research be developed such that CAFII can use its results publicly including with media. Charles also felt that consumer research on creditor group insurance was a good focus for CAFII in 2018.

David Moorcroft, CAFII Media Consultant: David felt that the best way for research to be successful is to ask "what are the sort of research outputs we want" at the very beginning, so that the structure and approach to the research can be oriented around how we want to use the results.

Rob Dobbins, Assurant Solutions: Rob felt that consumer research on creditor group insurance was a good way for us to go in 2018, but that if we are happy with Pollara's work, it would be better not to go to RFP. That process is very time-consuming and our efforts could be better spent elsewhere.

Sue Manson, CIBC Insurance: Sue made comments directly on the document "Proposed CAFII 2018 Research Strategy" and these were incorporated into the current version of the document.

CAFII-Pollara Quantitative Consumer Research re Confidence and Satisfaction with Travel Medical Insurance Among Canadians

Sue Manson has received an update from Pollara Research on the current research effort underway. Sue was not able to make the meeting, so Keith Martin updated the Committee on her behalf:

- Field work completed, sample sizes obtained (1,200 Gen Pop, 400 purchasers, 400 claimants)
- Data tables being developed
- Top line results available the week of March 26th
- Full report available w/o April 9th (the full is likely to create additional questions/areas for further drill down)
- My suggestion for the April 17th Board meeting is that we plan for Lesli or Sue to share the memo of top line results with Board members (depending on how much time we have for this agenda item), leveraging the full report as back pocket information to provide additional commentary as time and interest permit

Discussion on “Proposed CAFII 2018 Research Strategy” and CAFII’s 2018 Priorities

There Committee members in attendance at the meeting were updated on the key options available and there was discussion of these. The key conclusions from the discussion were:

- Recommend to the EOC that the 2018 Research budget be spent on a consumer research study on Canadian’s confidence and satisfaction with Creditor Group Insurance, especially for larger type purchases (like mortgage or loan insurance);
- Recommend to the EOC that we not go to RFP but instead seek a quote from Pollara, and go with them if the quote is reasonable;
- Explore supplementing this effort with syndicated or omnibus research.