

CAFIL Discussion with Mario Beaudoin

Keith Martin has a 30-minute virtual meeting with Mario Beaudoin (entirely in French) on February 12, 2025 to discuss the letter that Cafil is about to send to the AMF on the gathering of statistics on the return of premium to customers and the claims denial rate for CPI products. Keith Martin wanted to give Mr. Beaudoin a “heads up” that the letter was coming. Mr. Beaudoin said he was pleased to hear about the letter as it meant that Cafil members were thinking about the issues raised in the presentation Mr. Beaudoin gave in October, 2024. He repeated many of the same points he has made in the past about industry generally performing well on these metrics, although there could be improvements for credit cards. He said that the AMF produces an annual reporting – “Annual Report on Financial Institutions” – published in June, and this year it may include very high level indications of the performance of industry, stating that generally the industry is performing well but that consumers should be vigilant especially about credit cards around what coverages they are actually getting. He said that if industry can demonstrate improvements in performance on these key metrics the AMF will not need to get into more detail in future years, but that if industry does not improve the AMF may in future feel the need to publish some of these statistics.