

Agenda Item 7(a)
March 21/23 EOC Meeting

From: Brendan Wycks <brendan.wycks@cafii.com>

Sent: February 16, 2023 12:34 PM

To: Tony Toy <Tony.Toy@fsrao.ca>; Raseema Alam <Raseema.Alam@fsrao.ca>; Margaret Orlander <Margaret.Orlander@fsrao.ca>

Cc: Keith Martin <Keith.Martin@cafii.com>; Peter Burston <Peter.Burston@fsrao.ca>; Laurie Balfour <laurie.balfour@gov.ab.ca>; Marie-José Bernard <Marie-Jose.Bernard@lautorite.qc.ca>; Gauthier Louise <Louise.Gauthier@lautorite.qc.ca>

Subject: RE: Deadline Extension Request from CAFII Re CCIR Consultation on the Annual Statement on Market Conduct forms (2023 data)

Hi, Tony and thanks for your response and the follow-up question below.

CAFII would be keen to arrange a meeting with CSOC – either in-person/hybrid or virtual only – which would give our Association the desired opportunity to provide some high level, strategic feedback/input on the ASMC Life and Health Insurance Form. A meeting of 45 minutes to one hour would suffice, and we would ask that the CCIR Secretariat arrange that meeting for the very near future, so that our CAFII members' strategic feedback/input can be provided while it is still fresh in their minds.

With respect to our February 28/23 in-person/hybrid stakeholder meeting with the FTCWG on the final version of the Incentives Management Guidance, our relevant CAFII committee met yesterday with respect to that upcoming meeting, with the following outcomes:

- we don't have any specific questions or clarification issues with respect to the Incentives Management Guidance itself. In fact, our view is that the CCIR/CISRO FTCWG has done a fine job at both addressing/incorporating some of the feedback points on the consultation draft which were provided by CAFII and other industry stakeholders; and at keeping the Guidance very much high-level and principles-based (so we want to extend a kudo in that regard);

but

- that said, we still want to proceed with the meeting scheduled for Tuesday, February 28/23 from 1:00 to 2:00 p.m.** because our member representatives are interested in having a dialogue/exchange with the FTCWG around more high level considerations such as scenarios/case examples related to implementing the Guidance; and what the FTCWG's plans are around engaging with and educating the industry about the Guidance and around monitoring implementation, now that the Guidance is in force.

**It is critically important to CAFII that a hybrid/virtual attendance option be made available for the February 28/23 meeting because a significant number of CAFII member representatives are interested in attending this meeting on a virtual platform, preferably MSTEams. It is likely that only a small group of CAFII representatives will be able to attend in-person, namely Co-Executive Directors Keith Martin and Brendan Wycks; and Executive Operations Committee Chair Rob Dobbins (Assurant).

I will be able to provide you with a complete and near-final list of our expected CAFII attendees will be at the February 28/23 meeting (and whether in-person or online) on Friday, February 24.

Best regards,

Brendan Wycks, BA, MBA, CAE

Co-Executive Director

Canadian Association of Financial Institutions in Insurance

Brendan.wycks@cafii.com

T: 647.218.8243

Alternate T: 647.361.9465

www.cafii.com

From: Raseema Alam <Raseema.Alam@fsrao.ca>

Sent: Thursday, February 23, 2023 1:59 PM

To: Brendan Wycks <brendan.wycks@cafii.com>; Tony Toy <Tony.Toy@fsrao.ca>; Margaret Orlander <Margaret.Orlander@fsrao.ca>

Cc: Keith Martin <Keith.Martin@cafii.com>; Peter Burston <Peter.Burston@fsrao.ca>; Laurie Balfour <laurie.balfour@gov.ab.ca>; Marie-José Bernard <Marie-Jose.Bernard@lautorite.qc.ca>; Gauthier Louise <Louise.Gauthier@lautorite.qc.ca>; CCIR-CCRRRA <ccir-ccrra@fsrao.ca>

Subject: RE: Deadline Extension Request from CAFII Re CCIR Consultation on the Annual Statement on Market Conduct forms (2023 data)

Good afternoon Brendan,

Hope you are doing well.

I discussed internally and at this time, it would best to submit your comments – if you have any – via email. I do recognize you had mentioned before that you didn't have much in terms of written input on the ASMC life and health insurance form. I invite you to submit what you have via email in written form to CCIR by March 3.

Please let me know if you have any questions.

Thank you.

Raseema

From: Brendan Wycks <brendan.wycks@cafii.com>

Sent: March 3, 2023 3:14 PM

To: Raseema Alam <Raseema.Alam@fsrao.ca>; Tony Toy <Tony.Toy@fsrao.ca>; Margaret Orlander <Margaret.Orlander@fsrao.ca>

Cc: Keith Martin <Keith.Martin@cafii.com>; Peter Burston <Peter.Burston@fsrao.ca>; Laurie Balfour <laurie.balfour@gov.ab.ca>; Marie-José Bernard <Marie-Jose.Bernard@lautorite.qc.ca>; Gauthier Louise <Louise.Gauthier@lautorite.qc.ca>; CCIR-CCRA <ccir-ccra@fsrao.ca>

Subject: RE: Deadline Extension Request from CAFII Re CCIR Consultation on the Annual Statement on Market Conduct forms (2023 data)

Good afternoon, Raseema.

Thank you for your email message of February 23 below.

CAFII has now had an opportunity to consider the request set out in that message.

As a result, our Association has reaffirmed its initial decision not to make a written submission on the Annual Statement on Market Conduct Life and Health Insurance Form (2023 data) at this time.

Instead, we will further consider and work internally to flesh out our emerging feedback thoughts – which remain largely at a high, strategic level about the overall approach to the ASMC itself – and we'll await an opportunity to convey our more fully formed feedback to the CCIR Co-operative Supervision Oversight Committee (CSOC) at an appropriate future point in time.

Best regards,

Brendan Wycks, BA, MBA, CAE

Co-Executive Director

Canadian Association of Financial Institutions in Insurance

Brendan.wycks@cafii.com

T: 647.218.8243

From: Raseema Alam <Raseema.Alam@fsrao.ca>

Sent: Tuesday, March 7, 2023 3:11 PM

To: Brendan Wycks <brendan.wycks@cafii.com>

Cc: Keith Martin <Keith.Martin@cafii.com>

Subject: RE: Deadline Extension Request from CAFII Re CCIR Consultation on the Annual Statement on Market Conduct forms (2023 data)

Hi Brendan,

Thank you for letting me know.

Raseema