

Agenda Item 7(a) July 18/23 EOC Meeting

CAFII appoints Manulife VP as Board Vice-Chair He has served as Board Director since 2018

By Mika Pangilinan, Insurance Business Canada, June 28, 2023

CAFII appoints Manulife VP as board vice chair | Insurance Business Canada (insurancebusinessmag.com)

The Canadian Association of Financial Institutions in Insurance (CAFII) has appointed Wally Thompson as vice chair of its board of directors.

Thompson is vice president, head of distribution, Affinity Markets at <u>Manulife</u>. He has served as director of CAFII since 2018.

CAFII is a not-for-profit industry association representing financial institutions involved in selling insurance through various distribution channels across Canada, including client contact centres, agents and brokers, travel agents, direct mail, branches of financial institutions, and the internet.

CAFII collaborates with government and regulators at the provincial and territorial levels to develop a legislative and regulatory framework for the insurance sector. The association's aim is to <u>establish</u> <u>appropriate standards</u> for the distribution and marketing of all insurance products and services.

CAFII's membership comprises 15 organizations, which include the insurance arms of major financial institutions such as BMO Insurance, CIBC Insurance, <u>Desjardins</u> Insurance, National Bank Insurance, RBC Insurance, Scotia Insurance, and TD Life Insurance Company.

Other noteworthy industry players like <u>Assurant</u> Canada, The Canada Life Assurance Company, Canadian Tire Bank, CUMIS Services Incorporated, Manulife, Securian Canada, and Valeyo are also part of CAFII's roster of members.

<u>Chubb</u> Life Insurance Company of Canada <u>became a member of the association</u> earlier this year, with senior vice president and head of accident and health Rahul Kakar joining the board of directors.

"I am delighted to be appointed to the board of CAFII," Kakar said in February. "Together, we can take proactive steps to make insurance more accessible and simpler for Canadians while continuing to provide a great customer experience for our clients."

Last year, CAFII appointed <u>National Bank Insurance CEO and president Peter Thompson</u> as board chair, succeeding Chris Lobbezoo after a two-year term.

Wally Thompson of Manulife Appointed Vice-Chair of CAFII's Board of Directors

Toronto, June 27, 2023 – The Canadian Association of Financial Institutions in Insurance (CAFII) is pleased to announce that Wally Thompson has been appointed Vice-Chair of its Board of Directors.

Mr. Thompson, who is VP, Head of Distribution, Affinity Markets at Manulife, has been a director of CAFII since 2018.

CAFII is a not-for-profit industry association that was established in 1997 to create a voice for financial institutions involved in selling insurance through a variety of distribution channels including client contact centres, agents and brokers, travel agents, direct mail, branches of financial institutions, and the internet. Its members offer credit protection insurance, travel, life, health, and property and casualty insurance across Canada.

CAFII works with government and regulators (primarily provincial/territorial) to develop a legislative and regulatory framework for the insurance sector that helps ensure Canadian consumers get the insurance products that suit their needs. The Association's aim is to ensure that appropriate standards are in place for the distribution and marketing of all insurance products and services.

CAFII's 15 members include the insurance arms of Canada's major financial institutions – BMO Insurance, CIBC Insurance, Desjardins Insurance, National Bank Insurance, RBC Insurance, Scotia Insurance, and TD Life Insurance Company; along with major industry players Assurant Canada, The Canada Life Assurance Company, Canadian Tire Bank, Chubb Life Insurance Company of Canada, CUMIS Services Incorporated, Manulife (The Manufacturers Life Insurance Company); Securian Canada; and Valeyo.

Find out more about CAFII on its <u>website</u>, and follow them on <u>LinkedIn</u>.

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