

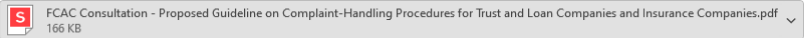
CAFII: FCAC Has Deprioritized and Put on Hold its "Proposed Guideline on Complaint-Handling Procedures for Trust and Loan Companies and Insurance Companies"



Keith Martin

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Hello CAFII Board, EOC, and Market Conduct & Licensing Committee Member,

CAFII made a submission earlier this year to the FCAC on its *"Guideline on Complaint-Handling Procedures for Trust and Loan Companies and Insurance Companies."* The submission, sent to the FCAC in February 2024, suggested that the Guideline was outside of the FCAC's jurisdiction and that existing regulations and guidelines around complaints already achieved what the FCAC was intending.

The FCAC has just reached out to CAFII to provide an update on the Guideline. Shanay Smith and I met virtually today with Diana Iaconi, Manager, Regulatory Guidance and Insights, Supervision and Enforcement Branch, and Tammy Maheral, Senior Compliance Officer, FCAC.

Ms. Iaconi said that the FCAC has decided to "deprioritize" the work on the Guideline, and as such the Guideline is "on hold for the foreseeable future" and no final version will be produced at this time. If that decision changes, industry will be advised and a new round of consultations will begin.

While stated diplomatically by the FCAC, I believe this essentially means that the Guideline has been withdrawn.

This will be on the Agenda for the September 17, 2024 EOC meeting for discussion.

Thank you,

--Keith

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