

CAFII Regulator Meeting Report

Regulator: Alberta Insurance Council (AIC)
Date: May 8, 12
Location: Dinner at OSCO! InterContinental Montréal, 360 Saint-Antoine Street West
Montréal, Québec H2Y 3X4

Attendees: **AIC:** Joanne Abram, CEO Alberta Insurance Council; Tom Hampton, Chief Operating Officer, Alberta Insurance Council
CAFII: John Lewsen (BMO), Moira Gill (TD), Sara Gelgor (ScotiaLife Financial)

Discussion:

- Renewal Dates - moving to one date in July for all registrants
- Online Registration - working toward online applications for first time registrants
- Licensing Changes - moving forward quickly with level 1/2 and supervision changes and will be asking the minister to make the legislative change
- Business number system - agreement close with Ontario and Manitoba and working on the the provinces that are more reluctant. This is on the agenda for the next CISRO meeting. The approach is to keep it simple at the moment - seven or so fields- so that it will be easy to get acceptance and buy in. They have been using the letters from CAFII and CADRI with other regulators to evidence industry support.
- Inter jurisdictional License - discussed the difficulty of assessing inter jurisdictional licenses which come in with conditions. Since Alberta doesn't have conditions, it just assesses if the particular secondary occupation poses a real risk to consumers and issues a license or not.
- Changes to council representation- will get legislative change to move adjusters' council, which is small, into the general insurance council. There is a need to have adjusters in a more active council so that their procedural and administrative law skills get used enough to stay current. General council meetings are held once a month. Considering whether they need the distinction between direct and broker company on the council anymore and could just elect everyone.
- Council Elections-They are now doing council elections electronically and this is giving them a higher participation rate (30s to 40s)
- Restricted Certificate Council- with restricted license council, they are worried about setting up a system where a less sophisticated auto dealer is making a ruling on a financial institution. They are considering a separate council for restricted certificate holders. They have not shared thoughts about their direction with other provinces with

restricted license and won't until they have a proposal on paper. They will have a residency requirement.

Further Conversations with FSCO on Licensing during the CLHIA Conference

- Business Number - Shonna Neil - FSCO onside with business number issue, hasn't been discussion directly with RIBO

CCIR is working on a system to coordinate sharing information about supervisory decisions on agent disciplinary, currently separate from the business number initiative, but recognized that the two need to come together at some point. New Brunswick is against because they believe that sharing this information or posting it publicly is against their privacy laws. (This is referenced in the MGA paper released this week).

- Licensing Changes -FSCO is updating and changing licensing so that it is focused on the individual and one registration page can cover several Ontario licenses. Targeting 2014. Not actively coordinating with Quebec who is also updating, but building the system so that it can talk to the Quebec system if decided to do that in the future.

Proposed Action: Business Numbers -suggested that in order to get more support at CISRO on business number system, they need to get more letters to CISRO (CAFII and perhaps individual companies) so that there is more official support that can be tabled. Suggest including the benefits to regulators, companies, market efficiency and customers, and also suggest that this will help ensure that jurisdictions are meeting their obligations under the AIT.