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CAFII ALERTS WEEKLY DIGEST: April 1 to April 8, 2022

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GOVERNMENT LEGISLATION AND STRATEGY NEWS

Freeland Delivers On Pledge To Tax Big Banks And Insurance Companies

Federal Government Reveals More Prudent Budget Than Expected

By Bloomberg News, April 7, 2022

https://www.wealthprofessional.ca/business-news/freeland-delivers-on-pledge-to-tax-big-banks-and-insurance-companies/365607?utm_source=GA&e=YnJlbmRhbi53eWNrc0BjYWZpaS5jb20&utm_medium=20220407&utm_campaign=WPCW-Breaking-20220407&utm_content=9B8F63D4-69B1-4D0C-AE64-59C8BBAFABC8&tu=9B8F63D4-69B1-4D0C-AE64-59C8BBAFABC8

Canadian Finance Minister Chrystia Freeland released a more prudent budget than expected, keeping new spending in check and using a revenue windfall to help narrow deficits to near zero within five years.

She delivered on her pledge to tax large banks and insurance companies, which will see a permanent 1.5 percentage-point-increase in their corporate income tax rate. Banks and insurers will also pay a one-time 15% surtax on income above C$1 billion for the 2021 tax year. Those measures are expected to raise C$6.1 billion over the forecast horizon.

The net cost of new measures in Thursday, April 7's budget - including revenue-raising steps - are estimated at C$31.2 billion over six years; some economists expected that number would be closer to C$100 billion. Cumulative deficits through 2027 will be C$50 billion lower than forecast in a December fiscal update, with revenue exceeding projections by about C$90 billion over that time.

The budget is a recognition by the Liberal government that more fiscal caution is needed given rising inflation and global uncertainties that are clouding the economic outlook. It also marks a pivot for Prime Minister Justin Trudeau, who has faced heavy criticism over spending given federal debt levels have doubled since he came to power in 2015.

"Canada has a proud tradition of fiscal responsibility," Freeland said in the prepared text of her speech to parliament. "It is my duty to maintain it -- and I will."

Economists were anticipating the government would spend nearly all of its additional revenue, expectations that were stoked by a power-sharing deal with the left-leaning New Democratic Party. Yet the pact may have actually given Trudeau's government room to hold back, given that it eliminated the likelihood of another election any time soon.

New spending appears to be just over C$60 billion, while revenue from new taxes and re-profiling of past spending will total about C$30 billion.

The case for deficit financing is also getting more difficult with consumer price gains hitting a three-decade high and the economy running up against capacity, prompting calls from business groups for the government to curtail ambitions and focus more on growth initiatives.

“It’s a more responsible fiscal plan than most people assumed coming into the budget,” said Robert Asselin, a former Trudeau adviser who is now vice-president at the Business Council of Canada.

The budget doesn’t include funding for a universal prescription drug plan that was part of the NDP deal, as details of that program must still be worked out. Billions in health care spending which the Liberals pledged in last year’s election are also not accounted for due to ongoing negotiations with provincial and territorial governments.

Freeland is also banking on more than C$25 billion from a combination of new taxes on financial institutions, the elimination of loopholes and tax avoidance strategies, and a review of existing spending and programs.

The government is re-allocating billions in funds that were already in the fiscal framework -- reflecting just how much money Trudeau’s government has spent over the past two years. Canada’s deficit hit a record C$330 billion in 2020.

The shortfall for the fiscal year that ended in March came in at C$114 billion versus estimates in December of C$145 billion. The budget gap is now projected to fall to C$8.4 billion by 2026. The ratio of debt to gross domestic product is seen falling to 41.5% by 2026, from 46.5% this year.

As promised in last October’s election, the governing Liberals are attempting to rein in soaring house prices by curtailing demand through taxes on speculators and a freeze on home purchases by foreigners. The housing measures in the budget total C$10 billion over six years, including a C$4 billion accelerator fund that will give incentives to cities that create more supply.

On defense, the budget pledges more than C$8 billion in new funding over five years, though details are scant on how the bulk of the money will be spent. Continental defense and a boost to Canada’s cybersecurity capability both receive prominent mention, and the government also promises a further $500 million in military aid to Ukraine this fiscal year.

The budget includes a long-anticipated refundable tax credit for carbon capture technology, a crucial element of the Liberal government’s plan to cut greenhouse gas emissions in the oil and gas sector. The proposed credit is expected to cost C$2.6 billion through the first five years, and C$1.5 billion annually afterward.

Public dental coverage - a key clause in the Liberal-NDP deal - is budgeted at C$5.3 billion over the next five years.

Many other health care commitments made in the election campaign are yet to be budgeted. The platform included C$4.5 billion over five years for new mental health services, along with billions more in funding for family doctors, improved access to rural care, and wage support for personal support workers.

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All of it is currently wrapped up in negotiations with the provinces and territories, and will have to be accounted for in future budgets if the Liberals follow through on it.

Feds Eye Growth With $31B In New Spending

To Pay For Some Of The Spending, The Government Is Rolling Out A Tax On Excess Profits At Banks And Lifecos

By Jordan Press, The Canadian Press, April 7, 2022

https://www.investmentexecutive.com/news/industry-news/feds-eye-growth-with-31b-in-new-spending/?utm_source=newsletter&utm_medium=nl&utm_content=investmentexecutive&utm_campaign=INT-EN-All-afternoon&hash=6d73923380f292a40dc042b455f0fde3

The federal Liberals have more than $85 billion in new spending room from a booming economic rebound and plan to spend some of the windfall on a series of measures aimed at keeping the good growth going.

The 2022 budget released on Thursday, April 7 includes more than $31 billion in new spending over the next five years.

It's targeted at speeding the flow of goods through the country's supply chains, boosting housing supply, and jolting businesses out of an anemic period of investment.

The new spending has increased the fiscal year's deficit to $52.8 billion from earlier estimates of $44.1 billion.

Government officials framed the spending as a hedge against near-term economic uncertainty created by Russia's unprovoked invasion of Ukraine and the sixth wave of the COVID-19 pandemic.

But the Liberals also say the spending is aimed at the long-term as well to address structural issues within the national economy that could hold back growth in the long-term.

That's why the government is re-profiling $15 billion in existing spending for a new fund designed to lower business investment risk for research and new technologies, $3.8 billion over eight years for a critical minerals strategy, and $450 million over five years to unclog supply chains.

The document also commits to spending money from budgets past by forcing provinces to allocate nearly $7.3 billion in outstanding infrastructure dollars by next March or risk losing the money. Timelines to spend the money have also been pushed back from 2027 to 2033.

Overall, the budget points to a government admitting that there are hurdles to Canada's long-term growth prospects, though it falls short of a detailed economic strategy, said Robert Asselin, senior vice-president policy with the Business Council of Canada.

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The budget forecasts 3.9% economic growth this year but expects that to slow over the ensuing four years to an average 2.9% annual growth in real gross domestic product. Inflation too is expected to fall from 3.9% this year — an upward revision to December's fiscal update — before starting next year to fall toward the Bank of Canada's target of 2%.

Unemployment is expected to stay at a low of 5.5% over the forecast horizon.

Economist Armine Yalnizyan, an Atkinson Fellow on the Future of Workers, said the budget was a missed opportunity to invest in health care workers — for example, to keep workers from leaving the care economy that accounts for one-fifth of GDP, and which other workers rely on.

Total spending in this fiscal year will decline to $452.3 billion, including debt servicing costs, from the $497.9 billion in the preceding 12-month period as emergency pandemic aid measures end.

Even with the emergency spending, the budget forecasts that the debt as a percentage of the economy will hit 45.1% this year and decline over the coming years, including in a worst-case scenario envisioned in the document.

Randall Bartlett, senior director of Canadian economics at Desjardins, said the government has put some of its financial windfall into the bank for a rainy day given the uncertain environment, and held back on moving ahead with a handful of election promises in this budget.

To pay for some of the new spending, the government is rolling out a tax on excess profits at banks and insurance companies which the Finance Department expects will reel in $6.1 billion over five years. There is also a warning shot to the country's top earners that the government plans to change their minimum tax, with details to be announced later this year.

The Liberals are also promising a spending review to find $6 billion in savings over five years. A progress report is promised in next year's budget.

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Raising Taxes On Big Banks 'Sends The Wrong Message', Says Scotiabank CEO

Economists Argue Widely Anticipated Liberal Tax Hike On Financial Institutions Won't Have Desired Effect

By The Canadian Press, April 6, 2022

https://www.wealthprofessional.ca/business-news/raising-taxes-on-big-banks-sends-the-wrong-message-says-scotiabank-ceo/365567?utm_source=GA&e=YnJlbmRhbi53eWNrc0BjYWZpaS5jb20&utm_medium=20220406&utm_campaign=WPCW-Breaking-2-20220406&utm_content=9B8F63D4-69B1-4D0C-AE64-59C8BBAFABC8&tu=9B8F63D4-69B1-4D0C-AE64-59C8BBAFABC8

The final message to Scotiabank shareholders from its president and CEO's annual address: a higher tax on the country's biggest banks is a tax on you.

Brian Porter called a tax hike that's widely expected to be included in Thursday, April 7's budget a ``knee-jerk reaction that sends the wrong message to the global investment community.''

He made the comments in written remarks prepared for Tuesday, April 5's annual shareholder meeting, but he did not deliver the address in-person.

During the 2021 election campaign, Prime Minister Justin Trudeau promised a higher corporate tax rate for the country's biggest banks and insurance companies on earnings over $1 billion, a measure the Liberals estimated would bring in about $1.2 billion a year.

The Liberals also said they will move forward on taxing financial institutions ``in the near term'' in the confidence and supply agreement with the NDP, something leader Jagmeet Singh has said will help the wealthiest pay their fair share.

The six largest banks made $46.6 billion in profits in 2019, according to the Canadian Bankers Association.

But economists argue that while the policy makes for ``great optics,'' it won't lead to lower bank profits since they'll pass the extra cost on to customers and workers.

NDP Eyes Federal Budget, Will Be Watching For Surtax On Banks And Insurers

By Marie Woolf, The Associated Press, April 4, 2022

https://www.insurancebusinessmag.com/ca/business-news/ndp-eyes-federal-budget-will-be-watching-out-for-surtax-on-insurers-401196.aspx?utm_source=GA&e=YnJlbmRhbi53eWNrc0BjYWZpaS5jb20&utm_medium=20220404&utm_campaign=IBCW-MorningBriefing-20220404&utm_content=9B8F63D4-69B1-4D0C-AE64-59C8BBAFABC8&tu=9B8F63D4-69B1-4D0C-AE64-59C8BBAFABC8

The federal NDP is watching to see that spending pledges made in a deal with the Liberals are honoured by the government in this week's federal budget, says a finance spokesman.

Daniel Blaikie said the budget is "the first important moment" for its confidence deal with the Liberals, which included a number of NDP policy priorities requiring government funds.

The New Democrats want to see indications that the Liberals are moving on pledges in the deal, such as a $500 one-time top-up to the Canada Housing Benefit and funding for dental care for low-income families, starting with children, he said.

Last month, Jagmeet Singh's party agreed to support the Liberals to stay in power until 2025 with a confidence-and-supply agreement that includes support for the Liberal budget.

In return, they got Liberal backing for some of their priorities, including affordable medication in a pharmacare program.

The deal includes more immediate measures, including scaling back subsidies for oil and gas companies.

The NDP said a significant injection of cash into Indigenous housing is a priority.

It also wants more funding of home energy efficiency to cut Canadians' bills and help the environment, it said.

The NDP said it will be watching out for a surtax on the profits of banks and insurance companies in the budget, which is expected to be tabled on Thursday, April 7.

Blaikie said in an interview on Sunday, April 3 with The Canadian Press that the first budget following the deal "is an important moment for New Democrats and for Canadians."

The NDP was disappointed there were not more "revenue raising" measures in the text of the pact, he said.

"We would have liked to have seen more of the tax fairness measures."

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The NDP said it favours raising taxes for the rich and also taxing excess profits by companies, including oil and gas. But they could not get an agreement from the Liberals on their entire policy wish list, including proportional representation for elections, it added.

The deal, however, did include an agreement to act in "the near term on tax changes on financial institutions that have made strong profits during the pandemic."

It also pledged to make "early moves in 2022" to "phase out public financing of the fossil fuel sector, including from Crown corporations."

Under the terms of the deal, the NDP will have to vote for the Liberal budget even if they do not agree with all of it, and even if it includes millions in military spending.

Some Conservative MPs have expressed concerns that the NDP-Liberal pact will lead to a big increase in public spending in the budget to pay for NDP priorities such as subsidized dental care.

DIVERSITY/INCLUSION/FIGHTING SYSTEMIC RACISM NEWS

TD Raising The Bar For Corporate Canada By Agreeing To Racial-Equity Audit

Opinion By Rita Trichur, The Globe and Mail, April 1, 2022

It's often said in the corporate world that "what gets measured gets done."

That's why one of Canada's biggest companies is heeding the call of an institutional investor to become more rigorous about assessing the effectiveness of its diversity and inclusion policies.

Toronto Dominion Bank is believed to be the first chartered bank and one of the first public companies in Canada to agree to an independent racial-equity audit to provide a reality check of its progress on dismantling systemic discrimination across its North American operations.

A racial-equity audit – also known as a racial-justice audit, a racial-equity assessment, or a civil-rights report – is an important tool that helps shareholders determine which companies are taking real action on combatting racism. These audits are conducted by third parties and cover a company's employment, compensation, and business practices, including how it sells products and services. Companies are then expected to publicize the findings and use the feedback to fix problems.

Dozens of public companies, including Amazon, AT&T, and Goldman Sachs in the United States, have received shareholder proposals calling for racial-equity audits over the past year, according to a search of securities filings conducted on the financial-intelligence platform Sentieo.

Although more investors are advocating for these audits, some companies still oppose this type of accountability. That's why the commitment made by TD Bank is noteworthy – it is raising the bar for the rest of corporate Canada.

TD made its decision after holding talks with the BC General Employees' Union (BCGEU). Specifically, TD has agreed to hire a third-party law firm to conduct a racial-equity assessment of its Canadian and U.S. employment policies. It has also agreed to provide updated information about the assessment by June 30, 2023.

The details are still a bit fuzzy, but it's progress, folks.

Diana Lee, vice-president of diversity and inclusion at TD, said the bank recognizes that "assessment and measurement are vital tools to create meaningful progress" toward racial equity.

"We are committed to use the results of this racial-equity assessment to inform not only our employment policies and practices, but also our future business practices in supporting Black, Indigenous, and minority customers and communities," Ms. Lee added.

Separately, regulators are also putting increased pressure on banks to ensure their business practices don't create disparate outcomes for racialized people. In the U.S., for instance, the Consumer Financial Protection Bureau plans stricter enforcement of fair-lending laws and a crackdown on digital and algorithmic practices that potentially discriminate against Black customers.

TD, of course, isn't the only Canadian bank with significant U.S. operations. BCGEU, which has withdrawn its shareholder proposal at TD in light of the bank's commitment, is putting other lenders and public companies on notice.

"We will continue doing everything in our power as investors to make sure that racial-equity assessments and audits become standard practice for public issuers and institutions in Canada. We will start contacting other chartered banks on this issue after the TD AGM," BCGEU president Stephanie Smith said.

"The bottom line is, it isn't enough for Canadian public issuers and institutions to talk the talk of diversity and inclusion by developing and announcing policies; investors deserve to know what impact those policies are having."

Property and casualty insurer Intact Financial Corp., meanwhile, has agreed to "assess some internal practices" and to "enhance disclosure," a company spokeswoman said.

Intact received a proposal from the Shareholder Association for Research and Education, a non-profit organization that represents institutional investors, said Kevin Thomas, SHARE's chief executive.

SHARE, along with its clients, is interested in various employment issues affecting insurers but also whether their underwriting assumptions create unequal impacts for racialized people.

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It takes a similar approach with asset managers, advocating for racial equity within companies but also pushing them "to address the potential impacts of investment decisions down the chain with investee companies," Mr. Thomas said.

SHARE, meanwhile, says it has also filed proposals with companies Mondelez and Constellation Software.

Mondelez has yet to publish its proxy circular so its position on the proposal is not clear. However, Constellation Software has already opposed the idea in its filing, arguing that while it believes in an equitable and inclusive work force, "the Corporation's interests, as well as the interests of racial diversity, equity, and inclusion, are best served by its existing organizational structure and approach."

Ridiculous. We all know who benefits from the status quo. And – here's a big hint – it's never racialized people.

"Every CEO these days will tell you they are committed to diversity and inclusion," Mr. Thomas said. "For investors, a racial-equity audit is our way of testing whether management is blowing smoke or whether they are delivering on that promise. That tells us a lot about management quality, ethics, and their ability to implement on the goals they set – all critical questions for their investors."

Companies must hold themselves accountable for the public pledges they made to eradicate systemic discrimination after the police murder of George Floyd nearly two years ago prompted a massive public outcry.

That's why TD deserves kudos for agreeing to a racial-equity audit. By taking this important first step, TD is putting pressure on other public companies to follow suit. Investors will be watching to see which ones step up next.

Read Story (Subscription Required): https://www.theglobeandmail.com/business/commentary/article-td-raising-the-bar-for-corporate-canada-by-agreeing-to-racial-equity/

Quebec Bill On Academic Freedom Says No Words Are Off-Limits In Classrooms

By Joe Friesen, The Globe and Mail, April 6, 2022

https://www.theglobeandmail.com/canada/article-quebec-bill-on-academic-freedom-says-no-words-are-off-limits-in/

The Quebec government says that university professors should be able to use any words they deem necessary in the classroom, provided those words are used in an academic context and meet standards of ethics and science.

In response to controversial debates over the limits of acceptable speech on university campuses, the government has introduced a Bill that it says is aimed at protecting academic freedom.

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Higher Education Minister Danielle McCann announced the initiative on Wednesday, April 6. It will require universities to develop an academic-freedom policy and appoint a person responsible for its oversight. In addition, councils must be appointed to hear complaints and hand out penalties when these policies are violated.

“Censorship has no place in our classrooms. We must protect the teaching staff from censorship,” Ms. McCann said at a press conference, at which she also made reference to what she described as troubling incidents over free expression on university campuses.

The proposed law stems from the work of a commission led by former Parti Québécois minister and university administrator Alexandre Cloutier, who delivered a report last year that recommended the government legislate protections for academic freedom. As part of its report, the Cloutier commission conducted a poll that found that 60 per cent of Quebec university instructors said that they self-censored and avoided using certain words.

The commission was launched partly in response to a 2020 controversy over the treatment of a lecturer at the University of Ottawa who used the N-word in class while explaining how some social groups had re-appropriated words considered slurs.

A student complained, the lecturer was briefly suspended and the issue of acceptable speech in the university context became a media cause célèbre. Quebec Premier François Legault criticized the university for its handling of the case.

“Classrooms are not safe spaces; they are spaces for debate,” Ms. McCann said.

A provision in the legislation states that professors cannot be required to provide trigger warnings about sensitive material in their courses.

The legislation announced on Wednesday, April 6 also grants Ms. McCann the power to dictate aspects of the policy to individual schools, which could be seen as paradoxically undermining the autonomy of universities.

Daniel Béland, director of the McGill Institute for the Study of Canada, said the proposed law may not be passed before a Quebec election expected this fall, but it provides the Premier with a campaign issue that has broad public support. There’s a consensus in favour of protecting academic freedom, but divisions arise over how best to do so and whether a law is really necessary, he said.

“It’s politically expedient for the government because it’s been such a big issue in the media in Quebec. But many people within universities are quite critical,” Professor Béland said. “[The Bill] is basically saying that the Minister can force universities to tweak their academic freedom policies, which is quite ironic.”

Issues of academic freedom and free expression have become popular on the right of the political spectrum in recent years. Conservative governments in Ontario and Alberta both pushed universities in their provinces to adopt free-speech policies in line with one developed at the University of Chicago in response to what the government framed as threats to free expression on campus.

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James Turk, director of the Centre for Free Expression at Ryerson University, said academic freedom is entrenched at all Canadian universities, so a provincial law of this kind would be a departure from established tradition.

It would create new structures within universities to deal with something normally governed by collective agreements, which all have academic freedom clauses, Professor Turk said. The advantage of pursuing disputes through a collective agreement, he said, is that adjudication is conducted by an independent arbitrator.

The Quebec proposal would place review and sanction powers with a council established by the university. It's not clear who would appoint the council and who would sit on it. It could become an extension of the power of university administrators, who are often at the heart of academic freedom disputes, Professor Turk said.

Jonathan Desroches, president of the Quebec Student Union, which represents more than 90,000 students in the province, said the law is not necessary. Its principal impact will be to undermine university autonomy, he said.

"It's not something we needed to address with a law. It's more a matter of having respectful conversations, which is always the idea in a university," Mr. Desroches said. "Classrooms should be respectful and anything should be able to be said in that spirit of respect."

NEWS ABOUT/FROM CAFII MEMBERS AND/OR PARENT COMPANIES

Canada Life And ClaimSecure Introduce New Offering

By Insurance Portal Staff, April 5, 2022

https://insurance-portal.ca/life/canada-life-and-claimsecure-introduce-new-offering/?utm_source=sendinblue&utm_campaign=daily_complete_202204-07&utm_medium=email

Canada Life and ClaimSecure announced on April 4 the launch of SecurePak. This bundled offering includes Canada Life's insurance benefits and ClaimSecure's health and dental claims adjudication services.

Canada Life acquired ClaimSecure in 2021. SecurePak is their first collaboration. It offers plan sponsors "the advantage of modernized claims processing through ClaimSecure and the security of Canada Life's pooled products for plans in the small-case market with 25 to 200 plan members," explains a statement released by the insurer.

The core SecurePak bundle includes: Administrative Services Only (ASO) health and dental coverage; out-of-country travel insurance; life insurance; accidental death and dismemberment insurance; and stop-loss insurance.

Optional add-ons include: short-term and long-term disability and optional life insurance; healthcare spending account; coverage navigation services; and Formulary Protect and the Preferred provider network program (not available in Quebec).

"Through our acquisition of ClaimSecure, we knew we'd be able to collaborate and create an additional channel to provide products, plans, and technology solutions, like SecurePak, to even more customers in Canada," stated Brad Fedorchuk, Executive Vice-President, Group Customer at Canada Life. "We're excited to be able to combine ClaimSecure's innovative technology with Canada Life's high-quality pooled products. Unlike other ASO offerings, SecurePak offers a client experience with one quote, one application, one product, and all at a competitive price."

COVID-19 PANDEMIC RESPONSE, RESILIENCE AND RECOVERY NEWS

When Will COVID-19 Be Endemic? The Four Factors That Will Shape The Virus's Future

As Omicron's BA.2 Variant Supplants Other Forms Of The Virus, There's Still Much We Don't Know About How The Next Few Months Will Go – But We Have More Tools Than Ever To Find Out And Respond To New Threats

By Ivan Semeniuk, Science Reporter, The Globe and Mail, March 31, 2022

https://www.theglobeandmail.com/canada/article-COVID-19-endemic-pandemic-meaning/

On the surface, the spring of 2022 could hardly look more different than this time in Canada two years ago. Back then the country was shutting down as COVID-19 hammered an unprotected population for the first time. Now, with most public health restrictions lifted, Canadians are trying to get on with life and – to the extent possible – leave the pandemic behind.

But in one respect, the situation remains uncannily similar to that first COVID-19 spring: once again, the future is unusually obscured by unknowns. This time, it's not because COVID-19 is a brand new threat. On the contrary, we have come to know it quite well. What has changed is that we're attempting to live with it in a more permanent way.

Not since the start of the pandemic has the future seemed so difficult to read.

"We're in a place of incredible uncertainty," said Christopher McCabe, who leads the Edmonton-based Institute for Health Economics. "But even in the face of that uncertainty, we do need to plan, and we need to plan in a systematic way."

The world Dr. McCabe and his colleagues are planning for is the one in which COVID-19 is considered endemic. Scientifically, that word simply means that the disease is consistently present and infecting some fraction of the population.

However, an endemic virus also implies a level of predictability that has not yet been demonstrated with COVID-19, mainly because of the continuing emergence of new variants. That includes the more transmissible version of the Omicron variant, known as BA.2, which a World Health Organization report last week said has now become the dominant variant of COVID-19 globally.

In Canada, genomic surveillance suggests that BA.2 makes up a growing share of total cases and is spreading at a rate that is roughly 1½ times faster than its predecessor.

But the data are limited because widespread testing was phased out when the first Omicron wave arrived at the start of the year and saturated testing capacity. In urban areas, routine sampling of wastewater of COVID-19 genes has helped to fill in the picture of how much BA.2 is present in the population, but compared to individual case reports it's a more challenging signal to interpret.

Meanwhile, as mandatory masks and proof of vaccination requirements disappear, individuals are increasingly being left to make their own calculations about what precautions to take.

This, in turn, makes it harder for epidemiologists to determine how individual behaviour will influence the further spread of the virus. Diverse levels of immunity owing to vaccination and previous infection also complicate the picture. While the takeover of BA.2 is fairly certain, its impact on the health system is not.

Looking beyond the BA.2 horizon, the situation gets murkier.

Epidemiologists point out that there are many possible futures that meet the definition of an endemic disease and some are less appealing than others.

For example, if everyone in Canada gets COVID-19 on average about once per year – a scenario that is easy to picture given waning immunity and the limited ability of vaccines to prevent the transmission of Omicron – then the fraction of the population that is infected at any given time would be about 1.4 per cent (based on an estimated five days to clear the virus). At that level, COVID-19 would be less prevalent than the common cold, but it would still place an additional burden on population health and productivity – an impact that would grow if the disease circulates at even higher levels.

Caroline Colijn, a mathematician and disease modeller at Simon Fraser University in Burnaby, B.C., compared the effect to what might happen if rates of smoking were to suddenly increase. While that may not necessarily strain hospital capacity, it would produce a negative effect with consequences for people and the health care system. More to the point, she said, those consequences would likely be felt disproportionately across different population groups. "What are the inequalities in how this risk lands?" she said. "Whose lifespan is shortened the most?"

The question illustrates why many experts say the best path forward is not one in which people simply resign themselves to a life with more sickness and its associated costs, but rather one in which they remain alert to the changing risk of COVID-19, and act accordingly.

Based on what is currently known, here are four factors that are most likely to influence our interaction with COVID-19 through the rest of this year.

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Virus Evolution

Since the start of the pandemic, natural selection has favoured the emergence of variants that are better able to spread through the human population. In Canada, Alpha, Delta, and Omicron each drove their own wave of the pandemic and each became dominant by being the most transmissible version of the virus around. That pattern is unlikely to stop. The question is to what extent future waves will have the same impact in a highly vaccinated population such as Canada's.

The next few weeks could provide an answer. Based on its properties, the BA.2 sub-variant is set to provide another surge in infections just as public health measures are falling away. However, the evidence so far does not suggest that BA.2 causes more severe illness than other forms of Omicron. And while vaccines have been less effective at preventing infection by Omicron, including BA.2, they continue to be effective at preventing severe disease. This should lessen the chances that BA.2 will force another lockdown, even as cases go up.

A different concern is the prospect that a new variant will emerge that evades current vaccines completely. Such a change would be favoured by natural selection and it could arise through a process called recombination, in which viruses from different lineages swap genes to help gain an edge. A current example of recombination is Deltacron, the nickname for a group of Delta variants that sport the Omicron spike protein, which the virus uses to attach to human cells.

Mark-André Langlois, a virologist at the University of Ottawa who leads Canada's Coronavirus Variants Rapid Response Network, said that Deltacron is unlikely to present a vaccine evasion threat since both of its parent lineages are susceptible to vaccines. But signs of recombination may prove to be the harbinger of something more serious.

"What we're more worried about is what happens when a variant jumps into an animal host that is co-infected with other coronaviruses," Dr. Langlois said.

In the worst case scenario, if a variant can gain a new function that outmanoeuvres existing vaccines, such as an entirely different spike protein, it could reset the pandemic by once again placing the entire population at risk. The response would be to develop and distribute a reformulated vaccine, but this would take time. This explains why monitoring the variants that are circulating in animal populations, such as Canadian white-tailed deer, will remain a high priority in the months ahead, said Dr. Langlois.

Vaccines And Antivirals

The tool kit for fighting COVID-19 has been growing in the past six months and will continue to do so as over-the-counter antiviral medications become more accessible.

While reducing illness, these may also help to cut down on disease transmission by allowing those who get infected to clear the virus more efficiently. In the meantime, vaccines can be deployed strategically to blunt approaching waves even when they are not as well tailored to the new variants.

"What you're essentially doing is transiently pumping up the number of antibodies," said Matthew Miller, an immunologist at McMaster University. "Even though they're not ideally matched to the current variants, if you get enough of them they can protect us from getting infected."

While new vaccines will eventually come on line to take over from those available now, he said, it is unlikely they will play a major role this year.

Among the most promising avenues are inhaled vaccines that stimulate an immune response in the respiratory tract – the point where the virus enters the body. McMaster is one location where such vaccines are currently in early stage clinical trials.

Further down the road, vaccines that target multiple virus proteins apart from the spike could prove more effective at thwarting new variants. The catch is that such vaccines require a longer testing period, Dr. Langlois said, since each additional protein that a vaccine targets creates the potential for unintended side effects that must be ruled out before the vaccine is approved by regulators.

Data Gathering

Experts have argued that one of the most important tools for managing the next phase of COVID-19 will be the smart use of data to track the virus at a time when COVID-19 testing is becoming less extensive.

Writing in the journal Nature, Natalie Dean, a biostatistician at the University of Florida, last month advocated for a co-ordinated program of random testing in the United States to better understand where and how the virus is circulating.

Dr. McCabe said that such an effort should be considered in Canada, possibly on a monthly basis.

"We do need that, just to be able to capture the underlying prevalence," he said. The sample might be designed to include a higher proportion of individuals who are most at risk of exposure, such as health and hospitality workers who would serve as an early warning group. The objective would be to help public health officials stay ahead of future waves of COVID-19 with the added benefit of providing status checks on other respiratory illnesses including seasonal flu.

On the response side, Dr. McCabe said that more data sharing is needed to better illuminate how well various measures worked at preventing disease spread in the first two years of the pandemic and to inform a more targeted response in future in order to avoid further lockdowns.

"Ideally, we would want to be in the position to be able to say here's our evidence-based playbook," he said.

Human Behaviour

Perhaps the biggest unknown in the coming months is how people will respond to the strategies and measures that are recommended by the evidence. After two years of multiple waves plus the rise of new variants that are increasingly harder to contain, some of the limits of public compliance have become apparent.

An additional shift in public perception has been the recognition that vaccines have changed the equation by cutting down on the risk of severe disease even as infections continue to spread.

Waning immunity coupled with variants that are better at evading vaccines has meant that proof of vaccination has become a less meaningful indicator of whether someone can transmit COVID-19.

All of these factors have served to normalize COVID-19, removing some of the urgency that was present in earlier waves and, in turn, increasing the odds that individuals will risk infection through the choices they make.

None of this is a surprise, but it will be a problem if people disregard public health advice when a more virulent form of the virus emerges.

"We need to be nimble," said Sarah Otto, an evolutionary biologist at the University of British Columbia. "That means getting back to normal – but cautiously – and then digging in when we need to."

How that plays out over the coming months will be a revealing indicator of what life with an endemic coronavirus will look like, possibly for years to come.

What's Behind The Growing Interest In Indigenous-Led Tourism In Canada

By Kamyar Razavi, Global News, April 1, 2022

https://globalnews.ca/news/8725237/whats-behind-the-growing-interest-in-indigenous-led-tourism-in-canada/

Florida. Mexico. Hawaii.

These are some of the family-friendly destinations that Canadians flock to by the thousands every year in search of sun and fun.

But as international resorts and hotels prepare to welcome visitors again following COVID-19 restrictions, there is another kind of travel that is getting a lot of attention … Indigenous cultural tourism.

"We're seeing a lot of Canadians that do genuinely support Indigenous people in their communities, and they want to come learn and experience Indigenous culture and learn our ways of life," says Keith Henry, president and CEO of the Indigenous Tourism Association of Canada.

Indigenous cultural tourism refers to experiences that connect visitors with different cultures, traditions, and ways of life. This includes Indigenous stewardship practices to protect land and water.

"It's traveling with intention," says Chris Tait, tourism manager of the Klahoose Wilderness Resort nestled in Desolation Bay, B.C., just north of the Sunshine Coast.

That intention, he says, comes from a desire to learn. Visitors "are coming with the intention of having that connection with the people that live there."

Wilderness resorts, cultural experiences, guided walks, and grizzly bear viewings are all part of a growing tourism industry that contributed $1.78 billion to the Canadian economy in 2019 and that employed 37,000 people.

This week, a group of Indigenous leaders is in Rome meeting Pope Francis, part of a process of seeking redress for historical wrongs. The importance of reconciliation has, in turn, spurred "such a great interest among Canadians … to come learn, and experience Indigenous culture, and learn our ways of life," says Henry.

And a new crop of resorts and experiences in some of the most pristine, unspoiled parts of the country is filling that need.

Boom Times?

Candace Dennis is gearing up for the summer travel rush.

"I feel I can use three of me right now," she says.

Dennis is the CEO of an Indigenous-run tourism operation on Haida Gwaii, a rainforest archipelago off the northern coast of British Columbia, and home to Indigenous Peoples for millennia.

The region used to be a mecca for fly-in, fly-out fishing expeditions – "as far from ecotourism as you can get," Dennis says. "All of our resources, including salmon and halibut, are under pressure right now," she adds.

These days, they've shifted their attention to cultural experiences that, among other things, immerse visitors in Indigenous stewardship of land and water.

A lodge and 12 brand new cabins on a giant sand dune overlooking the sea are part of the company's shift to "more of a cultural experience for our guests," Dennis says.

Where a lot of visitors used to be from abroad, or in their older years, these days, she says, it's young families that are driving the surge.

Often, it's children who are curious to learn – and their parents follow suit.

"I think people are becoming a lot more aware," Dennis says.

"What people are starting to realize is that tourism is a way not only to support the local economy, but actually to sustain and revitalize our culture," says Henry.

That's something Kathy Brown has been aware of for decades. A member of the Heiltsuk Tribal Council in B.C., and a pioneer in Indigenous tourism, Brown and her husband saw the potential in the late 90s when they launched canoe trips, sunset tours, and barbecues in Tofino.

"We were ahead of our time," Brown told Global News.

Indigenous-led initiatives, she says, are key to the success of the sector, and Brown says that begins with education.

Educational Pioneers

Using her contacts and experience, Brown helped to create a unique partnership program between the Heiltsuk Nation and two post-secondary institutions, Vancouver Island University and North Island College.

The two schools launched an Indigenous ecotourism program that focuses on place-based instruction: learning on the land, and not just in a classroom. "We want [students] to experience tourism as a tourist," says retired program administrator Pam Botterill.

It's one of a growing number of programs in Indigenous tourism and entrepreneurship across the country.

One of the aims of the program, which is waiting for a new round of funding, is to instill confidence in the students to pursue more post-secondary education, says program instructor Suzanne de la Barre.

She explains how centuries of systemic racism, which is deeply ingrained in the education system, can make it "really intimidating" for Indigenous youth to come to university.

"The systemic racism issues that exist in Canada, in general, exist in our education system as well," de la Barre told Global News. "So a lot of those students have fallen through the cracks, in terms of being able to come to university."

Financial Challenges

But even with the right training, getting a business off the ground can be especially challenging for many prospective entrepreneurs in this sector.

"We don't have the same access to capital. We don't have entrepreneurs with other assets they can leverage," says Henry. "We're literally seeing entrepreneurs and communities start with, in some cases, very little resources to create a business," he adds.

Add to that COVID-19 border shutdowns and restrictions.

Pandemic restrictions hit the Indigenous tourism industry especially hard: more than a billion dollars in GDP contributions were lost, along with a 51 per cent decline in employment in 2021 compared to the pre-pandemic period.

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Still, several Nations are leveraging their resources and skills — and are bouncing back.

B.C.'s Klahoose First Nation is among them.

In 2020, in the midst of the pandemic, the Nation purchased a lodge in Desolation Sound, north of Powell River, B.C. It retrofitted the building into a resort property and is gearing up to re-open in May. They're filling up fast.

"It does take a lot of effort and capital to keep it running and to get the improvements up to where we need it to be," says Tait.

Luckily, visitors are returning following the pandemic slump.

"Canadians," Tait says "want to connect with Indigenous culture, Indigenous people. Tourism offers a way to do that."

Start Of B.C. Cruise Season Delayed As First Planned Arrival In Victoria Scrapped

By Simon Little, Global News, April 2, 2022

https://globalnews.ca/news/8730681/vancouver-cruise-cancelled-COVID-19/

British Columbia's first cruise season in three years appears to be getting off to a bumpy start, with the cancellation of the first vessel scheduled to dock in B.C. since the beginning of the pandemic.

Princess Cruises' Caribbean Princess was scheduled dock in Victoria on April 6 and Vancouver on April 7.

The company says the cancellation is due to work it wants to do on the vessel; however, U.S. officials have confirmed they are also investigating cases of COVID-19 on board.

The U.S. Centres for Disease Control and Infection has listed the vessel with an "orange" status, meaning the number of reported cases on board (0.3 per cent or more of passengers and crew) meets its threshold for investigation.

Princess Cruises confirmed the Caribbean Princess' planned four-day sailing from San Francisco to Vancouver had been cancelled, but did not cite COVID-19 as a reason.

"Princess Cruises has made the difficult decision to cancel the coastal portion of the upcoming cruise from San Francisco to Vancouver to allow added time to prepare for the planned extensive dry dock scheduled for April 7," a spokesperson said in a statement.

"This additional time will help assure the vessel is up to our highest standards in advance of the upcoming busy summer season."

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The company said it had offered the ship's 1,600 passengers a full refund and a 100 per cent future cruise credit of equal value, as well as helping them book hotels or flights.

Gord Halverson and his wife were due to meet her brother and sister-in-law in Victoria when the vessel arrived.

"They're being disembarked tomorrow in San Francisco and Princess Cruises is flying them directly home from there. And so we're going to miss that visit," he said.

"We haven't seen them since pre-pandemic and in the fall of 2019, so it's a little disappointing that we're not going to be able to see them, and we were looking forward to a couple of days in Victoria as well and so forth. And I feel sorry for all those folks in Victoria that were counting on that ship and then Vancouver the same way.

Despite the setback, the Greater Victoria Harbour Authority remains bullish about the coming season, which it estimates will see 350 cruise ships dock in the city.

"You know, we've waited two years for this to happen, 902 days would have been from the last time a cruise ship was in Canada to April 6," harbour authority spokesperson Brian Cant said.

"And now it's 905 days, that helps us put it in a bit of perspective."

Cant said officials were expecting about 780,000 cruise passengers to come through the port this year, up slightly from the 709,000 it saw in 2019.

The Caribbean Princess began its voyage in Fort Lauderdale, Florida, in March, and was meant to retrace its path after stopping in Vancouver next week.

The next cruise ship scheduled to dock in Vancouver is Holland America's MS Koningsdam and is scheduled to arrive Sunday, April 10.

Canada lifted its pandemic-induced ban on cruise ships in Canadian waters on November 1, 2021, after two missed seasons.

Under the new cruise rules, all passengers must be fully vaccinated in order to enter Canada as well as take a molecular test within 72 hours before boarding and an antigen test within one day of boarding.

The cruise industry is worth an estimated $4 billion to the Canadian economy.

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Ottawa Is Making It Easier To Renew Your Passport If It's Expired

The Demand For Passport Renewals Is Increasing As Travel Restrictions Are Easing

By Lisa Belmonte, Narcity, April 2, 2022

https://www.narcity.com/feds-making-it-easier-to-renew-your-canadian-passport-if-its-expired

Renewing your Canadian passport is getting easier now that the federal government is expanding the simplified renewal process.

Since COVID-19 travel restrictions are being lifted and more Canadians are travelling abroad, the federal government announced that it's modernizing and improving services so it can better respond to demand.

Canadians living in Canada and living abroad can use the simplified renewal application process for their Canadian passports as of March 31, 2022.

This applies to passports that are expired as long as they were issued within the last 15 years.

The simplified process can also be used by Canadians whose passports have been lost, stolen, or damaged.

With the simplified renewal process, applicants don't need to have a guarantor or provide original documents such as proof of citizenship or photo ID.

All that's needed is two photos, two references, the completed form and the applicable fees.

Before this expansion, the simplified renewal process wasn't available for passports that had been expired for longer than a year or for ones that were lost, stolen, or damaged.

Now that travel restrictions are being eased, the federal government said the demand for passport renewals is increasing and getting back to pre-pandemic levels.

It's recommended that Canadians apply early and don't finalize any travel plans until they actually receive their new passport.

If you're not planning on travelling soon, the federal government said you don't need to rush to renew an expired or soon-to-be-expired passport because of the simplified process.

Canada's passport was recently named one of the best in the world based on its visa-free access to other countries.

It came in seventh overall for the 2022 ranking!

Pack Travel Insurance To Cover Everything From Lost Baggage To Emergency Medical Expenses

Think You Don't Need To Buy Travel Insurance? We Explore Some Common Misconceptions People Have About It.

By Bonnie Staring, CAA, March 21, 2022

https://www.caasco.com/caa-magazine/travel-tips/2020/5-reasons-why-travel-insurance-is-a-good-idea?utm_campaign=aprilsix&utm_source=travel-newsletter&utm_medium=email&utm_content=tmi-ba

For many travellers, purchasing travel insurance is like packing a comfortable pair of walking shoes—an absolute must. However, some think they can go without it. Before you decide, here are some reasons why you might want a travel insurance policy alongside you on your next trip.

1. Your Employee Benefits May Not Cover Everything

The travel medical insurance plan offered through your employer may only cover emergency medical expenses, but it may not cover travel-related hiccups such as lost baggage, trip cancellation, or interruption. Check your policy carefully to determine coverage limits, exclusions, and terms, such as the whether or not pre-existing medical conditions are covered.

2. Not All Credit Card Coverage Is Created Equal

Many credit cards include travel insurance, yet not all of these policies include trip cancellation or interruption coverage. If yours does, check the limits. Plus, coverage may only apply when you used that credit card to pay for your trip—or the policy may have certain eligibility restrictions. Contact your credit card company to determine what's covered. To help you, we've created a list of questions to ask in our Know Your Coverage checklist.

3. You Can Save With Travel Insurance

Travel insurance ensures that you're prepared in case anything spoils your plans. Your coverage can help you save thousands of dollars in emergency medical care, for a cancelled trip, or if you suddenly need to return home due to an unforeseen reason.

If you're planning on being away for several months at a time, a deductible is a great way to reduce premiums and save money.

Taking more than two trips outside of Ontario? A Multi-Trip plan may help you save on your travel coverage needs. And CAA's Travel Insurance includes Virtual Emergency Medical Assistance and House Call Service for immediate access to 24/7 emergency treatment from medical professionals via virtual healthcare.

4. OHIP Won't Cover Everything

Supplementary travel insurance can help to fill the gaps and provide coverage that the Ontario Health Insurance Plan (OHIP) may not protect. Many Ontarians also presume that OHIP will cover their emergency medical expenses if they're travelling in Canada or internationally. While OHIP still provides basic coverage for travel within Canada, not everything is included, such as ambulance services or prescription drugs.

5. You Can Get Coverage Suited To Your Needs

Don't travel often? Choose from Single Trip plans that cover any or all of the following: emergency medical expenses, trip cancellations and interruptions, lost or delayed baggage, and more.

Not staying at a hotel? No problem. CAA's Trip Cancellation and Interruption coverage includes bookings made through approved alternative lodging platforms such as Airbnb, HomeAway (VRBO), or Tripadvisor rentals.

No matter where you're headed, take along the peace of mind that comes with knowing you have the coverage you need.

Canadian Airlines Among Carriers Asking Appeal Court To Quash Passenger Rights Rules

By Christopher Reynolds, The Canadian Press, April 6, 2022

Canadian airlines among carriers asking appeal court to quash passenger rights rules (msn.com)

Air Canada and Porter Airlines Inc., along with 16 other appellants that include the International Air Transport Association — IATA has more than 300 member airlines — argue that payments required under Canada's three-year-old passenger rights charter violate international standards and should be rendered invalid.

First filed in 2019, the court application states that the new provisions exceed the Canadian Transportation Agency's authority. They also contravene the Montreal Convention, a multilateral treaty, by setting compensation amounts based on the length of the delay and "irrespective of the actual damage suffered," according to the appellants.

The filing further says nullifying the regulations "would avoid the confusion to passengers" who could be subject to travel regimes from multiple jurisdictions on international flights.

Under the federal rules, passengers have to be compensated up to $2,400 if they were denied boarding because a flight was overbooked, and receive up to $2,100 for lost or damaged luggage. Delays and other payments for cancelled flights warrant compensation of up to $1,000.

The issue came to the forefront after a 2017 incident in which two Montreal-bound Air Transat jets were diverted to Ottawa because of bad weather and held on the tarmac for up to six hours, leading some passengers to call 911 for rescue.

It took on renewed relevance to thousands of Canadians starting in March 2020 as the COVID-19 pandemic and travel restrictions grounded fleets and prompted mass flight cancellations.

The hearings are slated to run on Wednesday, April 6 and Thursday, April 7.

In 2020, the Federal Court of Appeal dismissed an attempt by airlines to freeze the country's new passenger bill of rights until an appeal of the regulations was heard.

Air Passenger Rights president Gabor Lukacs, an intervener in the case, argues that compensation rules on flights into and out of the country are entirely Canada's right.

“As part of its sovereignty, Canada has the freedom to decide what conditions it attaches in exchange for the privilege to operate airlines or commercial flights to and from Canada," he said in a phone interview.

“This appeal, I view it as an attack in disguise on the validity of the entire Canadian regulatory scheme for transportation of passengers to and from Canada."

Some travellers and advocates say the rules don't go far enough and allow for loopholes.

AirHelp, a Berlin-based passenger rights company, has said the exemptions for weather or mechanical malfunctions don't encourage airlines to avoid "so-called undiscovered issues" and allow them to sidestep compensation by pointing to malfunctions on the tarmac.

Flair Airlines Faces Possible Loss Of Operating Licence After Canadian Control Of Company Questioned

By Eric Atkins, The Globe and Mail, April 6, 2022

The federal transportation regulator has determined that Edmonton-based Flair Airlines may be in violation of the law that requires it to be controlled by Canadians.

Flair faces the loss of its operating licence to fly in Canada if the Canadian Transportation Agency’s preliminary ruling, issued March 3, is finalized after a review.

In an e-mail to The Globe and Mail, Flair denied that it is in violation of Canadian laws. But The Globe has learned that it has asked Transport Canada for an 18-month exemption from the Canadian control law in order to address the regulator’s concerns.

"Flair is requesting an 18-month exemption while the company revises its corporate governance and financing structure to ensure it continues to meet the Canadian ownership and control requirements of its domestic and international licences," said a letter from Transport Canada to industry participants, a copy of which was obtained by The Globe. The CTA "has given Flair 60 days (until May 3) to respond to their concerns, which relate to corporate governance and corporate finance."

Transport Canada said it was unable to immediately respond to questions.

A Canadian airline that flies domestically or internationally must be 51-per-cent owned by Canadians, with no single foreign entity owning more than 25 per cent. Additionally, foreigners cannot exert control over the airline, a situation the CTA calls "control in fact."

The CTA said a panel of its members found Flair "may not be controlled in fact by Canadians and may, therefore, not be 'Canadian,' as defined in the Canada Transportation Act."

The CTA said there is no timeline for its final ruling. "The panel will consider all evidence and if it determines at the end of the process that Flair is not Canadian, Flair's licences would be suspended," the agency said in an e-mail.

In a statement to The Globe, Stephen Jones, Flair's chief executive officer, denied the carrier has violated the laws and said Flair will co-operate with the CTA. "Flair Airlines is a Canadian airline and is controlled by Canadians both in law and in fact," Mr. Jones said.

Flair did not immediately respond to follow-up questions about its exemption request.

The CTA defines control in fact as "the power, whether exercised or not, to control the strategic decision-making activities of an enterprise and to manage and run its day-to-day operations. Those who may have the power to influence a company's decisions can include minority owners, designated representatives, financial institutions, employees and others."

The CTA is an independent tribunal that has the powers of a court. Its decisions may be appealed to the Transportation Appeals Tribunal.

Flair is 25-per-cent owned by Miami-based investment firm 777 Partners, which was founded in 2015 by Steven Pasko and Joshua Craig Wander, the airline has told The Globe. In November, Flair said it was 58-per-cent owned by Canadians. Its five-person board of directors includes three Americans who either own part of 777 Partners or are employed by 777 Partners, according to incorporation filings in British Columbia. Questions sent to a spokesman for 777 Partners were not answered.

The Globe first reported the CTA investigation in December in a story about the airline's aggressive expansion plans amid the pandemic.

In January 2021, while most airlines were trying to survive the collapse in demand for travel, Flair unveiled an ambitious plan to fly 13 new Boeing 737 Max passenger jets. The planes would be leased from 777 Partners.

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Within five years, Flair said, it would have 50 planes, a remarkable achievement for a carrier that then had a fleet of three.

The Globe has obtained a copy of Flair's application to Transport Canada for an 18-month exemption to the Canadian control laws. The 11-page submission, dated April 4, says shutting down the airline would eliminate 1,000 jobs and limit Canadians' options for a low-cost airline that flies to underserved markets.

The airline said it needs more time to address the CTA's objections to the involvement of 777 Partners, which it said offered stability when no other financial backing was available.

"This support included providing operating capital by way of debt to Flair, as well as enabling Flair to access new aircraft that, given its balance sheet and credit status, Flair would not have been able to obtain on its own," the airline said, adding, "Suspending Flair's operations would be contrary to public interest and a temporary ministerial exemption to forestall the possible consequences is appropriate."

WestJet Airlines' vice-president of government relations, Andrew Gibbons, said the Calgary-based airline will urge Transport Canada to reject Flair's exemption request. Flair's foreign investment was used to pay for fleet expansion, giving it an unfair advantage by breaking the rules, Mr. Gibbons said.

"With this exemption request formally submitted, it is a confirmation that Flair is knowingly violating the longstanding regulations around foreign ownership and has no plan under way to mitigate this situation," Mr. Gibbons said. "It is WestJet's expectation that Transport Canada will reject the 18-month exemption request and uphold a final CTA ruling that confirms Flair is in violation of Canadian aviation policy."

John Gradek, who teaches aviation leadership at McGill University, said it appears Flair is trying to leverage its ties to regional airports to stay alive. "They have brought this on themselves. They seem to be flaunting the regulations," Mr. Gradek said, noting there is nothing in the laws that allows airlines to be foreign-owned simply because they serve small cities.

Flair did not receive a bailout loan under a government program to help large employers survive the pandemic, unlike rivals Air Canada, Porter Airlines, Transat, and Sunwing Airlines. But it did receive $11.3-million in grants in 2021 and 2022 from two other federal programs, according to government data.

Transport Canada said in its letter to industry participants that it will be examining the "public interest and innovation rationales" for Flair's requested exemption from Canadian control laws and has asked for their opinions on the matter.

Flair is in a legal battle with its largest Canadian investor, Prescott Strategic Investments, which is partly owned by Flair's former CEO Jim Scott. Flair won a sealing order and publication ban on that lawsuit.

The CTA has told The Globe that its investigation began as part of its routine monitoring of the industry.

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The allegation that Flair is controlled in fact by U.S. investors was also made in a harassment and wrongful dismissal lawsuit filed by a former Flair finance official, Jocelyn Harris. The airline has sued the former employee for her comments in the Globe story, alleging she disclosed confidential information.

Ms. Harris, in her statement of defence, denied she violated any confidentiality conditions and said Flair's lawsuit was an "improper" attempt to intimidate her.

Read Story (Subscription Required): https://www.theglobeandmail.com/business/article-flair-airlines-faces-possible-loss-of-operating-licence-after/

Federal Review May Mean Flair Airlines Can No Longer Keep Flying

An Aviation Management Expert Says Flair Has A Chance To Fix The Situation, But Waterloo Region Isn't At Risk Of Losing A Lot Of Traffic And Services

By Germain Ma, CityNews, March 31, 2022

https://kitchener.citynews.ca/local-news/federal-review-may-mean-flair-airlines-can-no-longer-keep-flying-5218525?utm_source=Email&utm_medium=Email&utm_campaign=Email

Flair Airlines is facing a federal review that threatens its ability to keep flying out of Canadian airports.

A preliminary determination by the Canadian Transportation Agency (CTA) found that the airline, which operates out of the Region of Waterloo International Airport, may not meet a legal definition of "Canadian" outlined by the Canada Transportation Act.

The discount airline has been credited with the leap in passenger growth at the local airport.

To make space for this growth, the Region is spending $44 million on an expansion.

"This examination of Flair by the Canadian Transportation Agency started last fall," John Gradek, a faculty lecturer and co-ordinator of the Aviation Management Program at McGill University, told the Mike Farwell Show on CityNews 570 on Thursday, March 31.

"There was a situation that was raised to the Canadian Transportation Agency about a potential breach of regulations regarding ownership of a Canadian airline and a potential that foreign investors in the airline were, in fact, increasing their equity ownership of the organization to a degree that was transferring the ownership from Canada to a third country."

Canada limits foreign ownership and Flair is partially owned by Miami-based company 777 Partners.

The preliminary ruling by the CTA was issued to Flair on March 3 and the airline has 60 days from that date to respond, so around the start of May.

"If it doesn't do anything, its operating licence will most likely be suspended. However, Flair is being given a chance at this point in time to remedy the situation and to re-evaluate its equity structure," said Gradek.

Flair can come up with solutions and implement them.

While Gradek said any additional capital expenditures into the Region of Waterloo's airport should not be considered until this situation is straightened out, the risk here is losing one ultra low-cost carrier (ULCC).

"Given the infrastructure you've created at Kitchener-Waterloo and the amount of traffic that's been generated in the marketplace, there will be another ULCC. No doubt about it. The question is when and how quickly," he said.

"It's not as if you risk losing a lot of traffic and a lot of services. It might not be by the same brand you have today."

Gradek explained that there is high-demand for ULCCs and they are "popping up left and right," so if there is a gap in service, another discount airline will be eager to jump in.

The CTA will release a final determination following completion of its review.

The president and CEO of the airline also provided a brief statement to CityNews on Thursday afternoon, March 31.

"Flair Airlines is a Canadian airline and is controlled by Canadians both in law and in fact. Flair Airlines, at all times, operates its business in compliance with the laws and regulations governing air transportation in Canada. Flair Airlines will fully co-operate with the Canadian Transportation Agency review and will respond to the Canadian Transportation Agency in a timely manner," Stephen Jones said.

Lynx Air Launches Maiden Voyage, Joining The Low-Cost Carrier Dogfight

By The Canadian Press, April 7, 2022

https://calgary.ctvnews.ca/lynx-air-launches-maiden-voyage-joining-the-low-cost-carrier-dogfight-1.5852985

Lynx Air made its inaugural flight on Thursday, April 7, marking the latest entrant into Canada's increasingly crowded budget airline market.

The ultra-low-cost carrier's Boeing 737 Max jetliner took off from Calgary on Thursday and landed in Vancouver later that morning.

Calgary-based Lynx, formerly known as Enerjet, aims to operate 148 flights a week on more than a dozen routes by July, all within Canada, said chief executive Merren McArthur.

Several ultra-low-cost carriers (ULCCs) have been beefing up since last summer in preparation for a clash with Air Canada and WestJet Airlines Ltd. — and with each other — particularly for domestic flights and sun destinations.

Flair Airlines was down to one aircraft a year ago, but expects to have 20 737s in its fleet by the end of June as the Edmonton-based airline adds routes from Victoria, B.C., to St. John's, Newfoundland.

Meanwhile, WestJet budget subsidiary Swoop continues to expand, unveiling nine new routes out of Edmonton in November.

McArthur, who took the controls at Lynx last summer, remains undaunted by her competitors.

"The competition is growing and the demand is growing as well. I think there is a lot of pent-up demand as Canada is opening up, and we're seeing that in the bookings," she said in a phone interview from Vancouver.

The mood was celebratory upon departure, as passengers munched on chocolate cupcakes with the Lynx logo emblazoned in red icing.

Being a budget carrier, Lynx will not make a habit of it, McArthur added.

"There was ribbon cutting at both ends," she said. "But there was no champagne on board."

Here's Why People Are Still Flipping Out On Airliners

By Monica Buchanan Pitrelli, CNBC, April 7, 2022

[Here's why people are still flipping out on airliners (msn.com)]

Incidents involving unruly passengers in the United States are decreasing.

But the good news may end there.

On average, there were about 500 reports of unruly passengers per month in 2021, according to the U.S. Federal Aviation Administration. In the first three months of 2022, this number fell to about 350 reports per month, according to FAA statistics.

That's progress, especially considering that there are far more flights than in early 2021, when incident reports reached an all-time peak.

However, it's still a far cry from the number of in-flight outbursts logged before the pandemic, which from 2014 to 2019 happened about 10 times a month, according to CNBC's calculations.

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Why Unruliness Skyrocketed

In 2021, nearly 3 out of 4 unruly passenger reports were related to mask compliance, according to the FAA, which monitors flights that depart from or arrive in the United States.

For some, refusing to wear a mask became both a political statement and a marker of personal autonomy, said Sharona Hoffman, co-director of the Law-Medicine Center at Case Western Reserve University School of Law.

Many of these people do not want to be told what to do, and flying is "an environment where they are told what to do — all the time — for hours."

Rage in the not-so-friendly skies is also a manifestation of anger happening on the ground, she said. For every video of an airline passenger losing it on a flight, there are others at grocery stories, school board meetings, and banks.

COVID-19 measures have added to the stress of flying, said Hoffman. Meals, drinks, and snacks were taken away at one point, "so all the things that used to distract and entertain people were removed," she said.

Bryan Del Monte, president of The Aviation Agency, a marketing company for the aviation industry, agreed stress may be behind the increase in unruly behavior.

"However, I'm under a fair amount of stress and somehow, I don't go bananas on an airplane, punch out the flight attendant … while 20-30 people film it," he said.

Why People Continue To Act Out

Threatening or interfering with the duties of a crewmember can result in fines, flight bans, federal criminal charges, and jail time. With most passengers armed with video cameras on their phones, there's also the risk of becoming the unwitting star of a viral video, which can — and has — led to job terminations and deportations.

But what's a devastating public tantrum to one person may be an act of gallantry to another, said Hoffman, citing those who may want to be a "hero for anti-mask advocates."

Others don't feel the rules apply to them, said Hoffman, adding that "people are used to thinking they'll get an exception," which may have been the case for them with vaccine mandates.

Hoffman said although a lot is at stake for bad behavior aboard commercial flights, "people commit crimes all the time."

Most don't think they'll get caught or punished, she said.

Few Face The Music

They could be right.

Of the 1,091 unruly passenger reports this year, fewer than 30% have been investigated and just 15% have resulted in "enforcement action," according to the FAA. Still, that's higher than the 6% of reports that resulted in enforcement action in 2021, said Del Monte.

"Enforcement action" now means proposed fines, an FAA spokesperson told CNBC. In the past, it included warnings and counseling, but that ended under the FAA's "zero tolerance" policy which started in January 2021.

Maximum fines have increased too — from $25,000 to $37,000 per violation — and one incident can result in multiple violations, according to the FAA.

But this isn't enough, said Del Monte, who said much more should be done.

"Fining these people is obviously not a deterrent," he said. "Most [of] them — $300, $3,000, $30,000 or $3 million — it wouldn't matter. They're judgment proof."

Even fewer people face criminal proceedings, he said. The FAA, which lacks criminal prosecutorial authority, said it referred 37 unruly passengers to the FBI last November. Later that month, Attorney General Merrick Garland directed U.S. attorneys to prioritize the prosecution of federal crimes on commercial aircraft.

"That's when we started seeing people get referred for criminal prosecution," he said. "A few high profile cases where these criminals wind up doing 60 months somewhere would put the word out that this is not acceptable."

Del Monte said he supports Delta Air Lines CEO Ed Bastian's call for a national "no-fly" list in a letter to Garland in February. In the letter, Bastian said Delta has banned at least 1,900 for mask-related issues alone, as well as increased self-defense training for flight attendants and front-line employees.

Will Bad Behavior End Soon?

Since most problems are related to masks, unruly passenger reports will likely drop once mask mandates end, said Del Monte.

Masks are no longer required on several major European airlines and could end in the United States on April 18, when the federal mandate expires. Asia, on the other hand, is expected to keep mandates in place longer. News of unruly flyers in the region remains scarce thanks in part to a culture of mask-wearing that predates the pandemic.

Yet even with mandates gone, incidents aren't likely to return to pre-pandemic numbers, said Del Monte.

About 28% of U.S. unruly passenger reports in 2021 were not related to masks, according to the FAA. Ignoring mask-related incidents altogether, unruly passenger incidents still increased some 1,300% last year compared with the five years before the pandemic, according to CNBC's calculations.

The most violent onboard attacks "have nothing to do with masks," said Sara Nelson, president of the Association of Flight Attendants-CWA in a statement published February 15 in support of a centralized list of banned passengers shared between airlines.

Still, Del Monte said, the problem isn't likely to go away soon.

"I doubt sincerely … the ignoramus sod who is suddenly an expert on both epidemiology and the rule of law will be placated by lack of a mask," he said. "That person will undoubtedly find some other small injustice to create the conditions that he'll wind up fined or imprisoned over."

Plus, airlines may have to contend with another mask problem then — the "radicalization" of flyers who want the mandates to continue.

"They may replace those who refuse to wear a mask as being unruly," he said.

What Is The Real Cost Of Employee Substance Abuse?

'We're Paying For Those Claims As An Employer, But We Don't Know What's Wrong With The Person'

By John Dujay, Wealth Professional, March 28, 2022

https://www.wealthprofessional.ca/your-practice/practice-management/what-is-the-real-cost-of-employee-substance-abuse/365282?utm_source=GA&e=YnJlbmRhbi53eWNrc0BjYWZpaS5jb20&utm_medium=20220329&utm_campaign=WPCW-Newsletter-20220329&utm_content=9B8F63D4-69B1-4D0C-AE64-59C8BBAFABC8&tu=9B8F63D4-69B1-4D0C-AE64-59C8BBAFABC8

Caring for a worker's mental health is becoming more critical lately and for many employers, this expense is rising due to a number of reasons.

One of these might be the rise in substance abuse, which has been exacerbated during the pandemic, but there are newer resources that can help employers.

The number of people suffering from substance abuse has grown in leaps and bounds in recent years, says Hamilton Baiden, president at Heritage Health Solutions in Scottsdale, Arizona, and organizations must pay attention.

"There's always been a huge issue but now it's becomes so prevalent and, obviously, the pandemic has been a horrible thing for all of us and, unfortunately, a lot of people have lost their life. The only thing that it did that was good is it shined a light on this and people can't avoid it anymore."

Almost half of people surveyed by CAMH reported an increase in their drug use during the early part of the pandemic, while about one-third said their overdose risk has increased.

"People that have really good coping skills, they deal with it and they get through it; people that don't, it can manifest in a lot of different ways: drinking too much, taking drugs… gambling," says Baiden.

Connecting To Health Care

The problem is not only "diabolical," says Baiden, it is often difficult for those afflicted to take that first step on the treatment path.

"Only about 10 per cent that struggle with substance abuse ever raise their hand and go get help, and so what happens is this manifests itself in other healthcare issues and we're paying for those claims as an employer but we don't know what's wrong with the person."

Baiden says he suffered from various psychological issues for years that included medication, psychiatrist visits, and more, even while being a top executive, but one day his true trouble came to light.

"Lo and behold, it turned out that I had a problem with alcohol: I went to treatment, I got better. Guess what happened over time? All of those things went away: I didn't see a psychiatrist every month anymore; I didn't need to see a counsellor after a certain period of time; I wasn't on the anxiety medications anymore," he says. "When people get better, health care costs go down."

Save Money While Giving Aid

But what can employers due to both rein in costs while still assisting ailing employees? It begins with dialogue, says Baiden.

"The first thing companies can do is they can stand up and say, 'This is a safe place to talk; this is a stigma-free environment,' and they can create opportunities for employees to get the help they need."

But employers also "need to figure out a way to help the 90 per cent of people that are never going to do that; and that is what our company is very focused on," he says.

Despite an increased focus on health care solutions in the workplace, the majority of those surveyed said it's still not enough.

Employing a virtual mental health service is a good way for those who might have trouble admitting they have a problem, says Baiden.

"For someone to have to walk into a clinic or drive across town to get help, people don't want [other] people to see them doing that. We shouldn't be that way but, unfortunately, as a society right now, we're all trying to fight that and so having accessibility by virtual is a phenomenal avenue for individuals to get help, it will absolutely increase utilization and create increased support for people that need help."

Heritage CARES, the company's virtual health care solution, includes a series of educational videos called YouTurn.

"An interesting statistic I learned recently is 46 per cent of people that get better from substance misuse actually do it on their own: they get educated, they learn, they get hope, they get advice, and they start to course-correct. They change their behaviour, and it doesn't lead into full-blown addiction," says Baiden.

As well, the program offers peer-coaching, in which a like-minded person partners with the employee seeking help, and this has proved to be a real boon for those who are suffering, he says.

"Really, the idea is it's using love, it's using motivation, positive psychology, motivational interviewing; it's getting a connection with that person, and then starting them down this journey."

Finally, there is the care management platform that includes the "gold standard" in suicide prevention, he says, which is the Columbia Suicide Severity Rating Scale (C-SSRS).

"If an individual comes back as medium- or high-risk for suicide, we have a live intervention to that person within 20 to 30 seconds, and then get them the help that they need," says Baiden.

Young Canadians Hoping To Move Up Find Hybrid Work Model Challenging

By Adena Ali, The Canadian Press, April 6, 2021

https://globalnews.ca/news/8739584/young-workers-canada-hybrid-work-model/

After working remotely since starting a new job at the beginning of the year, Madison Rogers was excited to get into the office in March and spend time collaborating with her co-workers at Toronto-based Fuse Create.

"I felt energized meeting my co-workers in-person, I'm even more motivated to do good work," she said in an interview.

As someone early in her career, she said she's looking forward to more opportunities to catch the attention of her bosses, to make a positive impression with her colleagues in-person, and the other career benefits that come with being in the office.

Like many companies, Fuse has embraced a hybrid model of working remotely and in the office, which means junior employees looking to reap those in-person benefits have new challenges to navigate.

Early career employees have typically had the benefit of an in-person work environment as they look to develop their skills, understand workplace norms, and progress professionally.

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That's why communication matters more than ever, said Johnathan Nightingale, co-founder of management training company Raw Signal Group. A lack of clarity from leadership about expectations for early career employees is a problem that could arise, he said.

"When you're ambiguous, you're asking the most junior employees on the team to do the math every day in terms of 'Is it a safe day for me to work from home, is this day a good day for me to get face time with my boss?"'

To make the most of their time in office, junior employees should make sure to ask their colleagues and managers lots of questions around how things work and what success looks like, Nightingale said.

Meanwhile, he advises senior colleagues and managers to be transparent with the junior members of their team, and point to successful colleagues and what they do right.

Nightingale said taking advantage of time in the office is important to progress on the main variables of success: the chance to learn and master one's craft, exposure to opportunities, and the development of strong relationships.

"Those are things that an office environment oftentimes gives you for free and can super-charge your career," he said.

When young people are not working in the office, they will have to take more initiative and put more effort into standing out among their peers, Nightingale adds.

"You're going to have to take more ownership when it comes to where you're getting skills, make sure you're in consideration for opportunities, and ensure that you're out there building relationships and networks," he said.

Even though the hybrid work model is being applied for the first time at a lot of companies, many younger employees find the approach attractive despite not knowing exactly what to expect.

An Angus Reid Institute poll from March found that 45 per cent of Canadians 18 to 34 years old prefer a mix of in-office and remote work arrangements, with a greater share of that mix favouring working from home. Twenty-nine per cent say they'd quit their jobs immediately if asked to return to the office full time.

In addition to the opportunities working in the office provides, Rogers said she's also looking forward to the out-of-the-office activities that she can participate in on the days she's working in person, including scheduled events, after-work drinks, lunches, and the chance to meet people beyond those she works with, something the hybrid work model allows for without her having to be in the office all the time.

With employees holding more power in the labour market today, many simply won't put up with a lack of flexibility, including junior members of a company.

"I would find it difficult to adjust to the Monday to Friday 9 a.m. to 5 p.m. in-office lifestyle," Rogers said. "If I had the choice, I wouldn't want to work that way."

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The Labour Shortage Isn't Over — And Employers Are Having To Lower Their Hiring Expectations

Businesses Are Dropping Some Of Their Job Requirements As They Struggle To Recruit The Right Candidates

By Nojoud Al Mallees, CBC News, April 6, 2022

https://www.cbc.ca/news/business/job-skills-shortage-1.6409237

Rick Omond's construction company in New Brunswick has given three pay raises over the last year and a half as it tries to hold on to workers in the midst of a record labour shortage.

"Workers, carpenters, electricians, plumbers — they know how busy it is. And it's a daily battle that they're looking for more money," said Omond, the vice-president of Newco Construction in Moncton.

Omond says he could hire six carpenters and labourers right now — if he could find them. And without a full team, he says, projects are taking longer to complete.

Like many construction companies in the province, Newco has had to adjust its hiring expectations and bring on people with little to no experience.

According to a recent survey of 510 Canadian hiring decision-makers, one in four employers have hired someone they normally wouldn't have due to a shortage in workers. The survey was conducted between November 10 and December 2, 2021 on behalf of staffing agency Express Employment Professionals.

Even so, with employers outbidding each other on pay, Omond says it's really easy to lose workers for a slight pay bump elsewhere. "There's just no loyalty anymore," he said.

Nearly 1 Million Job Openings Across Canada

The labour shortage that took off during the pandemic is far from over. According to Statistics Canada, there were 915,500 unfilled positions in the fourth quarter of 2021. That's up by 63 per cent compared to 2020.

Jobs are also staying vacant for longer, with almost half of vacancies remaining unfilled for 60 days. In 2020, 36 per cent of job openings stayed vacant for that long.

Some of the hardest to fill occupations include servers, construction labourers, and social workers.

Hiring website Indeed has also seen a dramatic jump in job postings over the last year, up 69 per cent as of March 18, compared to February 2020. The largest increase in postings from pre-pandemic levels were for jobs in the Prairie and Atlantic provinces.

Based on the number of postings from employers on Indeed in March, the top companies hiring include Alberta Health Services, the five big banks, and big-box retailers, such as Walmart and Home Depot.

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Challenges Likely To Persist, Economist Says

Hiring might have become more challenging over the last year, but BDC chief economist Pierre Cléroux says the labour shortage is not primarily about the pandemic.

"The main reason why we have difficulties [recruiting] is because we have an aging population," he said.

Between 2011 and 2021, Statistics Canada data shows that the share of Canadians aged 65 and older grew from 14.4 per cent to 18.5 per cent.

Making matters worse, the pandemic slowed down immigration over the last couple of years, feeding into the labour shortage.

Cléroux says he expects hiring challenges to continue for the next five years, until the baby boomers have all retired and the job market stabilizes. In the meantime, he says businesses need to find ways to cope with labour shortages and get creative with recruitment.

The best way to address the shortage is by investing in technology, particularly around automation, he said.

According to the Bank of Canada's Business Outlook Survey for the first quarter of 2022, 42 per cent of businesses said they're planning on investing more in machinery and equipment. One of the reasons cited for that increase in investment was "to ease labour-related constraints with productivity improvements."

On the labour side, Cléroux says employers should invest in training less experienced workers and tap into demographics with higher unemployment rates, such as young people, immigrants, and retirees who could work part-time.

"It's not going away in a few months, so you need a long-term strategy to face this shortage of labour," he said.

Skills Shortage Costing Billions: Report

At the same time, some researchers are looking at the current labour market through the lens of a skills shortage.

"What we're seeing is the pace of skill demand from employers and the skills they need is changing faster than our training and skill production systems can keep up with," said Tricia Williams, director of research, evaluation, and knowledge mobilization at Ryerson University's Future Skills Centre.

Skills vacancies are more acute than job vacancies, Williams said, because the set of tasks associated with any job are rapidly changing as more technology is incorporated into workflows.

"[Workers] may only be fulfilling, say, 60 or 70 per cent of the skills required in a job, whereas it used to be that maybe they had 100 per cent of the skills needed," she said.

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This shortage in skills is costing the Canadian economy billions of dollars, according to a report by the Conference Board of Canada, in partnership with the Future Skills Centre. The report estimates that the unrealized value of skills vacancies to have been $25 billion in 2020, up from $15 billion in 2015.

Williams described the number as "astronomical," adding that the most in-demand skills aren't what people might expect.

"It's things that are very human-centred skills," said Williams. "Active listening, critical thinking, social and emotional skills — all the things that are really around how humans connect with each other."

And when it comes to the future of work, the kinds of tasks that won't be automated are ones that require people skills, she said.

Cléroux agrees that a mismatch of skills in the labour market is feeding into the problem. Given the abundance of jobs that are available and unfilled, he says it's time for a policy shift from governments away from job creation, which has been their focus for decades, and toward investing in retraining the workforce for the evolving demands of the labour market.

"There's no doubt that the job market in the next 10 years is going to be very different," he said.

Which Requirements Are Less Critical In Today's Jobs Market?

Employers Lower Standards To Source Much-Needed Talent

By John Dujay, Wealth Professional, March 28, 2022

https://www.wealthprofessional.ca/your-practice/practice-management/which-requirements-are-less-critical-in-todays-jobs-market/365281?utm_source=GA&e=YnJlbmRhbi53eWNrc0BjYWZpaS5jb20&utm_medium=20220401&utm_campaign=WPCW-Newsletter-20220401&utm_content=9B8F63D4-69B1-4D0C-AE64-59C8BBAFABC8&tu=9B8F63D4-69B1-4D0C-AE64-59C8BBAFABC8

Organizations are increasingly loosening hiring criteria during the ongoing labour shortage in order to fill critical needs, but skills training is key to this.

Fifty per cent of employers have ignored a candidate’s lack of soft skills while 45 per cent have overlooked years of experience, according to a new survey by Express Employment Professionals.

Almost two in five (37 per cent) hired workers who lack the required hard skills, while 26 per cent have disregarded a candidate’s ability to pass a background check, and 20 per cent have overlooked the absence of educational degrees.

“We are seeing companies in a broad range of industry segments — including administrative, accounting, financial, and even skilled trades — making adjustments to their requirements,” says Shane DeCoste, Express franchise owner in Halifax, Nova Scotia. “The focus is shifting to candidates who have an aptitude to learn skills.”

There should be a boost in hiring for the second quarter, according to a ManpowerGroup survey.

Companies who have more than 100 employees (41 per cent) are far more likely to have scrapped hiring requirements compared with those who have between 10 and 99 workers (26 per cent) and those that have fewer than 10 workers (12 per cent).

Use Training Liberally

"Whenever possible, hire for attitude and train for skill," says Hanif Hemani, an Express franchise owner in Saskatoon, especially if employers are going to overlook a candidate's years of experience.

But employers also need to do more. "Yes, we are seeing more businesses offer training to get either current employees or new employees the skills required for open positions. But it's not just training – companies are looking at every possible area to identify competitive advantages and ways to attract and retain talent," says Hemani.

Despite this trend, over half (51 per cent) of employers believe the tight labour market will end before next year, found Express's survey of 510 hiring decision-makers conducted between November 10 and December 2.

Beware Of Pitfalls

Lowering standards just to be able to hire people is not a good idea, says Omer Molad, co-founder and CEO at Vervoe, an AI-powered skill-testing platform.

"Desperate for staff, some employers are softening their hiring criteria to make up the numbers they need to continue operating their businesses. But I don't believe there are any market conditions under which employers should compromise their talent standards," he says.

"You may think I'm naïve or out of touch. I get it. You need staff right now. But the decision to lower your standards will come back to bite you."

The "Great Resignation" And Why Companies Need To Listen To Workers

The Pandemic Shines A Light On Employment Conditions In Many Industries And How Fixing Those Problems Can Be Found Through Bottom-Up Solutions

By Andrew Kemle, Contributor, Toronto Star, April 2, 2022

https://www.thestar.com/business/opinion/2022/04/02/the-great-resignation-and-why-companies-need-to-listen-to-workers.html?li_source=LI&li_medium=thestar_business

The "Great Resignation" refers to both the large number of resignations in many industries as well as a refusal by people to return to work in light of low pay, poor working conditions, and a general dissatisfaction with the nature of work.

This should be something that both supporters of the free market and labour rights are excited about. It's fairly obvious why supporters of workers' rights would look at the "Great Resignation" with excitement — but why should free market supporters do the same?

Put simply: this is a bottom-up signal that multiple industries need to undergo a massive update in their employment conditions.

It doesn't matter whether it's because employees have simply become fed-up with the status quo or if COVID-19-relief measures allowed them to finally exit the labour market — change is needed.

If the government doesn't intervene and force people back to work, then we could see the labour market evolve to a more efficient and effective labour arrangement. This is the sort of dynamism that, so the argument goes, makes decentralized processes like markets so good at evolving to meet new challenges.

Markets are adaptive systems, and top-down control destroys that adaptiveness. Lasting changes and innovations emerge spontaneously from below, spread and are refined as more individuals come into contact with these changes. Attempting to force change from above crowds out this more effective process.

The way information is distributed and processed also means that those actually engaging in the production of whatever service is being offered know better than anyone else what can be improved, what should be improved, and what is the most effective way to make improvements.

But we have to actually let resigning workers have an impact on labour relations for that to happen. Chances are, though, that harsh legislation or "nudging" of incentives are on the horizon, all designed to force people back to work under the guise of "rescuing" the economy.

The seeds are already being planted: just look at some of the comments that came out of the restaurant industry while the COVID-19 pandemic was facing the beginning of an omicron-variant insurgency.

Restaurateurs complained that a "cultural shift" had taken place among workers. People now apparently want to "do the least amount of work for the most amount of money possible," without so much as a mention about the physical and mental toil that working as the point-of-contact for customers can create even without a pandemic.

Blaming these numbers on a "culture of entitlement" is an easy way to sidestep the issue of why millions of people are unhappy right now. It also opens up space to argue that the government ought to get involved and help businesses force people back to their cubicles, since it's a lot easier to swing that sort of demand when you portray the average labourer as being lazy or ungrateful.

Supporters of labour shouldn't want the government anywhere near whatever ongoing talks between labour and management go through, because historically, the government frequently sides with owners at the expense of labour. Adam Smith talked about this exact phenomenon at length in "The Wealth of Nations" which means it's a trend that predates the word capitalism itself.

For "economic reasons," we're frequently told, managers and owners ought to be perfectly self-interested individuals; but for those same "economic reasons," any time workers are something less than perfectly self-sacrificing, economic prosperity itself is under threat.

Supporters of a free market, however, should oppose any and all attempts to force people back to work for the same reason they oppose any government intervention in the market, at least if they're being consistent. Government intervention to force employees back to work will ruin the dynamism of the market and, as a consequence, ultimately lead to everyone being worse off.

I sympathize with those who dreamed of owning a business and are now at risk of losing their dream. That sympathy wears a little thin, though, when their "solution" involves keeping workers under heel; and pretending their interests and owners and managers matter more than the interests of labour won't make the economy as a whole worse off.

Employers Still Reluctant To Formalize Hybrid And Remote Work Language In Offer Letters

By Vanmala Subramaniam, The Globe and Mail, April 7, 2022

Veteran headhunter Elan Van Wyck has been coaxing employers to include one key term in offer letters to potential hires recently: language around remote or hybrid work.

Mr. Van Wyck, the co-owner of Winchesters, a Toronto-based boutique recruitment firm, says that over the past six months or so, this has become one of the biggest sticking points for candidates looking for white-collar jobs. They simply do not want to go back into the office full-time, and they want that stated in writing.

"These are people who have gotten used to flexibility and are saying that in any new job they take on, they want to make sure that they are going to be able to work just two or three days in the office … forever," he told The Globe and Mail in a recent interview.

But employers, according to Mr. Van Wyck and multiple lawyers and recruiters The Globe spoke to, still appear reluctant to formalize such arrangements in employment contracts, despite having company policies that allow for a voluntary return to office or a permanent hybrid work setup.

"Larger, more established employers are definitely very hesitant about putting it into a contract. They might realize later on that they need that person in the office five days a week, and then you would have to change the terms of the employment contract pretty significantly," said Neena Gupta, a partner at Gowlings WLG specializing in labour and employment law.

For most white collar employers, the typical company policy around working from home over the past two years has always been subject to change, depending on the severity of COVID-19 infections in a particular jurisdiction. Some companies, largely American banks such as JPMorgan, Goldman Sachs, and Morgan Stanley, have publicly asked their employees to return to the office, with few exceptions.

But there is a growing body of evidence that most workers have gotten used to doing their jobs from the comfort of their own homes, and aren't prepared to give that up.

An Angus Reid survey conducted in March showed that more than half of Canadians currently working from home would look for a new job if they were asked to return to the office, while 23 per cent said they would quit on the spot. Equally notable is that four out of five of the 2,550 working adults surveyed in the poll said that working from home was "good" or "great" and that it had not affected their productivity.

An Amazon Canada poll of 1,600 Canadian office workers conducted in February suggested that half of Canadian workers consider working mostly or entirely remotely their ideal scenario; only a quarter wanted to come back into the office for most of the time.

"The fact that employers have company policies on working from home, but are unwilling to put it into an offer letter, suggests to me that things might change and go back to how they used to be when the pandemic subsides," Mr. Van Wyck said.

There appears to be a clear disconnect between what employers are offering and what employees want when it comes to returning to the office, says Travis O'Rourke, president of recruitment giant Hays Specialist Recruitment. Based on his own clients, he said there are far more employees asking for remote work or minimal days in the office than employers willing to offer them permanently.

"But it's an employees' market right now. I think employers do not want to commit themselves to permanent remote or hybrid work right at this very moment because they might have more leverage over employees later on and they don't want it to be the case years down the road that you can't get someone back into the office," Mr. O'Rourke said.

According to Ms. Gupta, an employer who breaches an employee contract, or tries to amend it in such a way that it results in the employee leaving, would most likely face financial repercussions. "You'll be paying out a package to an employee that you invested not just money, but time and training in. That's why there's some hesitancy, which makes sense."

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At HSBC Canada, which has a staff base of roughly 5,300 workers across Canada but primarily in Vancouver and Toronto, hybrid work is a permanent company policy. The bank's employees, according to Kim Toews, executive vice-president and head of human resources, can choose how many days they want to come back into the office and work with their immediate managers on a schedule.

HSBC's new offices in Toronto and Vancouver have even been completely redesigned with that in mind. There are open-concept desks, private pods, and an array of meeting rooms equipped with video-conferencing technology.

While they don't want everyone in at once, "we want people to feel that the workplace is actually welcoming," Ms. Toews explained. The bank's new offices can accommodate more than 50 per cent of staff. In Vancouver, HSBC has an agreement with co-working space WeWork in the unlikely situation where the office cannot accommodate all the workers present.

Still, it is not a certainty that new hires will see definitive language around work flexibility reflected in their employment contracts. Ms. Toews said that a likely outcome would be an offer letter where the potential employee agrees that their initial period of work will be remote, or hybrid, or whatever their preference is, and that will subsequently be reviewed periodically. "An employee might have lost the confidence of a manager to work remotely," she said as an example of why privileges could be revoked.

Kelly Blackett, head of human resources at Canadian Western Bank, said the company prioritizes flexible work (hybrid work is the current norm), but the bank does not include language around the policy in employment contracts. "We need to be agile and we don't know what the future holds," she said.

Being subject to the whims and demands of an employer is exactly what Nimar Bangash decided he needed to divorce himself from. In March, he quit his job as an investment fund specialist at AGF Investments Inc., a Toronto-based wealth management firm.

"My job became increasingly demanding over the pandemic, and the way we are rewarded is by getting more work," he said. "AGF has been good in terms of letting us work where we want, but still, you're shackled to someone else." Mr. Bangash has plans for starting his own business in the fintech space – designing an investing app – and will focus efforts on raising money for his project in the coming months.

If and when he successfully becomes a business owner, he said his company ethos will be letting employees work where they want, when they want, as long as they deliver the goods. "And yes, I'll put that in writing," he said.

Read Story (Subscription Required): https://www.theglobeandmail.com/business/article-hybrid-remote-work-employee-offer-letters/?utm_medium=email&utm_source=Streetwise&utm_content=2022-4-7_21&utm_term=&utm_campaign=newsletter&cu_id=Ts6FwhWx6n2rSHC0x7MiReEeeFJOJkTb

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Is The Four-Day Work Week Right For Your Company?

By BDO Canada, April 1, 2022

https://www.bdo.ca/en-ca/insights/advisory/valuations/four-day-work-week/?utm_campaign=2022-bdonewsletter&utm_medium=email&utm_source=newsletter&utm_content=copy&mkt_tok=MTE5LVpJRi03NzAAAAGDpCw_HL0FEGTmVPhoz5glTggo0FSwEIj4pYFr63TU5uGaXtikL83GmQvpHWNaBudG9Pa31iz0kUFaz4p6vAwu7TkSM_uJm6OVqiKeXkp4IA

The four-day work week is gaining traction as more and more people are discussing the potential for the popular trend. Companies and employees alike are discovering many positive aspects when adopting the alternative schedule. The goal of a reduced work week is to achieve similar results with fewer hours so employees can use the time to pursue hobbies, spend time with friends and family, and take care of themselves.

However, it's not without potential issues and companies must consider the impact before implementing any plans. We will address the four-day work week, the opportunities and risks involved in this transition, and how you can move forward if you decide to do so.

What Is A Four-Day Work Week?

While some people choose to work their full hours and compress it into four days, a four-day work week isn't a compressed work schedule, but instead reduced hours. For example, if you work 40 hours you would reduce your hours to 32 and work four days, rather than the standard five days. And your salary would remain the same.

What Are The Disadvantages Of The Four-Day Work Week?

Many have shifted to working from home since the pandemic started—naturally companies are starting to explore other flexible options. There could be savings in terms of reductions in electricity usage, office supplies, and even companies not requiring as much office space.

However, you should contemplate the following potential issues:

- Employees will work fewer hours, while the workload remains the same.
- Employers may not be able to hire more support to cover decreased working hours.
- One of the biggest disadvantages for companies is the cost associated with a four-day work week, especially if employees cannot meet work requirements. This could become especially problematic for companies with many clients still working the normal five-day work week.

While there's a lot of focus on the benefits, often the risks are not fully considered. Although many of the risks may not be actual threats or they can be mitigated, it is important to identify them. Do employees become more disconnected from the workplace and their colleagues? Gallup conducted a poll in March 2020 and found that people working four-day weeks reported lower levels of burnout and higher levels of well-being compared to those working five- or six-day weeks. However, the percentage of disengaged workers was highest among those with four-day and six-day work weeks.

What Else Should You Consider?

There are usually questions about how flexible work environments impact employee productivity. Research indicates that productivity remained the same or improved in most workplaces in Iceland, which trialed the four-day work week. Employees were also less likely to suffer from workplace stress, anxiety, depression, and burnout. Thus, they worked harder and took fewer sick days. Not all industries may experience that same outcome though.

Before making any plans to implement a four-day week, you need to consider different factors. Companies will need to work with their Human Resources department to discuss opportunities and risks this transition could bring. The Finance department—to consider payroll implications—should be consulted and included in any policy decisions. Include all relevant operating departments to ensure there's clear alignment and that all the potential issues are addressed during the planning stage as opposed to later when the policy is already in place.

Work involving operations, such as production and customer service, are the first to come to mind, but there also could be other important administrative considerations. For example, is there liability associated with not having a supervisor available or accessible in the event of an emergency? Are there labour laws that may cause issues? In some jurisdictions, workers may be eligible for overtime if they work more than a certain number of hours in each day. How will you deal with stat holidays?

OTHER CAFII MEMBER-RELEVANT INDUSTRY/BUSINESS NEWS

Remote Work Unlocks Reverse Brain Drain At Canadian Startups

Opinion By Jonathan Metrick, Contributed To The Globe And Mail, March 29, 2022. Jonathan Metrick Is The Chief Growth Officer At Portage Ventures.

https://www.theglobeandmail.com/business/commentary/article-remote-work-unlocks-reverse-brain-drain-at-canadian-startups/?utm_medium=email&utm_source=Top%20Business%20Headlines&utm_content=2022-3-29_7&utm_term=&utm_campaign=newsletter&cu_id=Ts6FwhWx6n2rSHC0x7MiReEeeFJOJkTb

It was a conventional afternoon in San Francisco: the sun shining over the Bay Bridge and two sneaker-clad execs discussing the latest fintech trends. But their conversation was anything but conventional. These two execs were brainstorming ways to accelerate growth at a Canadian-based startup.

My conversation was with Alex Otrezov, an alumnus of U.S.-based tech leaders Uber and Expedia, and now the chief marketing officer at Koho Financial Inc., one of Canada's rapidly growing fintechs.

While Koho is based in Canada, Mr. Otrezov manages the firm's marketing from San Francisco. He's part of a growing trend of executives based in the United States being hired by Canadian startups.

There is a certain irony in this new phenomenon, since Canadians are used to constant carping about the brain drain of talented Canucks leaving for greener pastures in America. Statistics Canada estimates thousands of Canadians move south of the border each year.

I am part of this trend, having grown up in Toronto before seeking job opportunities in the U.S. after finishing school. Living in New York, I've met many Canadian expats who moved to the U.S. for career advancement.

But like so many pre-COVID-19 norms, the pandemic has thrown this conventional wisdom into question. Extended lockdowns have forced companies to embrace remote work forces across all levels of seniority. Canadian startups have leaned into this trend by seizing the opportunity to hire remote executives – increasingly from the rich, deep talent pool in the U.S.

The trend arrives at a crucial time as Canadian companies are increasingly facing a labour shortage and costly competition for tech talent. Enterprising companies are looking beyond the nation's borders to fill gaps in the labour market.

And why shouldn't they? Hiring experienced talent with exposure to larger markets and bigger budgets is beneficial for Canadian companies, and their employees. Seasoned American talent brings new ideas, new operating models, and complementary networks that can help ambitious companies scale. A reverse Canadian brain drain.

I see this trend playing out in real time. Recently, LinkedIn published a list of Top Startups in Canada for 2021. The study ranks startups headquartered in Canada that have seen the largest increase in employment, job applications, and ability to attract top talent.

I work closely with companies such as Wealthsimple Inc., Koho and Borrowell Inc. (No. 1, 6 and 7 on the list), all of which have hired at least one senior executive based in the U.S. since the start of the pandemic.

In fact, of the top 10 Canadian startups in the LinkedIn report, half have hired senior executives in the U.S. since March 2020. This amount grows to 70 per cent of the 10 largest startups with more than 100 employees.

The senior roles being filled by U.S.-based employees range from chief corporate officers for finance, technology, marketing, and product – among the most difficult positions to fill in today's competitive job market.

As the CMO at Koho, Mr. Otrezov is just one example of a highly experienced, U.S.-based executive who is helping to build a rapidly growing startup without uprooting his life to relocate. It's a win-win.

"While Canadians are unique, they use much of the same technology and media as Americans do," he told me. "I can apply many of the growth strategies I learned at Uber in the U.S. to build Koho's business in Canada."

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All businesses can draw inspiration from the unconventional conversations Canadian startups are now having south of the border. Remote work has unlocked a rare opportunity for Canadian companies to access sought-after talent, no matter where those individuals live.

More Canadian companies should expand their horizons and consider filling competitive roles with U.S.-based talent. Not only will this help firms grow faster, but it will also expose Canadian workers to the innovative business practices happening south of the border, without forcing them to leave the country.

It would also be an important step toward slowing, and potentially reversing, the perennial brain drain to the United States.

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iA Financial Releases Sustainability Report For 2021

By Lyle Adriano, Insurance Business Canada, April 4, 2022

https://www.insurancebusinessmag.com/ca/news/breaking-news/ia-financial-releases-sustainability-report-for-2021-401191.aspx?utm_source=GA&e=YnJlbmRhbi53eWNrc0BjYWZpaS5jb20&utm_medium=20220404&utm_campaign=IBCW-MorningBriefing-20220404&utm_content=9B8F63D4-69B1-4D0C-AE64-59C8BBAFABC8&tu=9B8F63D4-69B1-4D0C-AE64-59C8BBAFABC8

As a retrospective look at its activities last year, iA Financial Group has released its Sustainable Development Report for 2021, a report on the company's initiatives and milestones in the environmental, social and governance-related (ESG) spaces.

For the year 2021, iA Financial reported that it was the second straight year that it was declared a "carbon-neutral company." The company released a total of 13,767 tons of greenhouse gasses – most of which was from the energy consumption of its buildings. To offset this, iA Financial worked with Planetair to invest $187,600 in environmental and sustainability projects with global reach – which include a biomass project in Brazil and a biogas project in Thailand. The insurer has also committed to reducing its GHG emissions by 20% per employee by 2025.

iA Financial also noted that it took an even more active stance in the fight against climate change by adopting a three-part strategy that takes into consideration the following recommendations of the Task Force on Climate-related Financial Disclosures (TCFD):

- Developing and disclosing a positioning statement on climate change
- Creating a task force on climate change to conclude the "For a carbon-free future" project
- Establishing, deploying, and implementing an action plan to reduce the company's carbon footprint

On the diversity and inclusion side of things, iA Financial said that it ran several related activities throughout 2021, such as managerial training on how to overcome unconscious biases. The insurer also committed to appointing more women to senior management positions at a ratio of 40% to 60% by 2025.

The company had also started including an ESG component in the variable compensation for senior executives in 2021 – fulfilling a request that iA Financial's shareholders made in 2019. This meant that there is now "an additional link between senior management compensation and the importance of client satisfaction," the company said.

iA Financial also noted in a release that it donated more than $7.5 million to various social and community organizations in the health and education segments in 2021.

Montreal-Based Breathe Life Acquired By US Insurtech

By Sabrina Fekih, Insurance Portal, April 4, 2022

https://insurance-portal.ca/health/montreal-based-breathe-life-acquired-by-us-insurtech/?utm_source=sendinblue&utm_campaign=daily_complete_202204-07&utm_medium=email

Breathe Life, a new business hybrid life insurance distribution platform provider, is now owned by SE2, an Eldridge business. The acquisition was announced in a press release on March 28.

Montreal-based Breathe Life has been providing cloud-based solutions to insurers looking to improve their customers' and advisors buying experience since its inception in 2018. The insurtech will now help accelerate SE2's go-to-market strategy for carriers.

Through this transaction, the American leader in life and annuities insurance technologies plans to expand its end-to-end SaaS (software as a service) solutions to offer insurers cost-effective methods for selling, managing, and servicing products. The acquisition "also launches SE2's investment in product and data engineering in Montreal," the release says.

SE2 currently administers nearly two million active policies on behalf of 25+ clients. The firm has over $100 billion in assets under administration, and handles more than 200,000 new business applications annually.

Ian Jeffrey, Breathe Life CEO, will now lead new business and customer engagement SaaS products at SE2. "This is an exciting new chapter for Breathe Life," he said.

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RESEARCH/THOUGHT LEADERSHIP/TECHNOLOGY/DIGITIZATION NEWS

Cyber Risk Management: The Disparities Between Knowing And Doing

Why The Okta Incident Shocked The Digital Supply Chain And Called For Action

By BDO Canada, April 1, 2022

https://www.bdo.ca/en-ca/insights/advisory/cybersecurity/cyber-risk-management-okta-incident/?utm_campaign=2022-bdonewsletter&utm_medium=email&utm_source=newsletter&utm_content=cta%20&mkt_tok=MTE5LVpJRi03NzAAAAGDpCw_HB9_uqM18rXrf03xwCZGDvgsSG3fc65QIFJljtKdRqF4oCPAMXZzFqBN4w5fhFiuFSrdOFdURLdQlOdAi2kup0hYEAFlhQJTM90bBQ

In today's cyber-literate world, every business is vulnerable to cyber attacks and no one is immune. Yet, the more sophisticated your digital footprint is, the greater your vulnerability becomes, and the higher the risks are without solid cyber risk management tools and response strategies.

Earlier this year a key digital supply chain organization, Okta, was attacked in January 2022.

Okta, an identity authentication provider to more than 15,000 customers that specializes in vital user authentication services across many digital enterprises and platforms, confirmed the incident two months later with somehow conservative disclosures on the severity and impact of this incident.

Incident Overview

On March 22, 2022, Okta publicly acknowledged the incident following the disclosure of screenshots revealing Okta's administrative interfaces, claimed to be accessible by the threat actor under the name Lapsus$, a mysterious threat actor that emerged in December.

For context, the threat actor claims to be behind LG, Nvidia, and Microsoft exploitations. At Okta, based on a commissioned forensics report, Lapsus$ had access to credentials belonging to an Okta engineer for several days, undetected, from January 16 to January 21, 2022.

The full scope of impact is not yet known, but delayed disclosures are reportedly impacting trust and highlighting the dependency of end-users on too-big-to-fail service and solution providers that can leave your organization exposed.

Impact Assessment

In general, privileged access to identity and access management systems can trigger significant cyber threat activities such as adding and deleting users or changing login policies to enable an attack.

In this case, Okta claims that the impact appears to be limited to 2.5% of their clients and they are expressing that no actions are required, according to a published impact statement dated March 22, 2022. As for the threat actors, they have not indicated any signs of additional impact scope beyond the initial claims of access.

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However, the highest impact was likely on Okta's customers. Teams were reportedly scrambling to identify an investigative approach without much disclosure from Okta. The slower approach to disclosure, in this case, highlights the importance of third-party risk management of too-big-to-fail service providers.

Key Considerations For Risk Management

Such an incident prompts concern among cybersecurity experts not only due to the popularity of Okta's service with big corporations, but also the potential damage a hacker could inflict on an organization's assets and value.

Solidifying your risk management strategy can help prevent and respond to such threats in a timely and acute manner. Some of the most important considerations you need to keep in mind are:

Third-Party Risk Management

Vendors provide assurance that their people, processes, and technology are secure by demonstrating alignment to frameworks such as SOC2. However, organizations with a higher risk profile can also monitor their vendor's publicly available cyber signals to determine if their partner's risk is increasing or decreasing.

Multi-Factor Authentication

Application-based multi-factor authentication (MFA), such as Microsoft Authenticator, is an extremely powerful tool for reducing risks. Also, SMS-based MFA is another effective tool but not as secure.

Identity And Access Management Review

Sustainable assessment of the organizational position around active directory policies and activities. That entails performing discovery of new users, or if unknown users are identified, and running an investigation immediately.

UPCOMING WEBINARS AND EVENTS

Web Seminar: LIMRA – Insurance Immersion: Connect With Success

Dates: April 11-14, 2022

This year, resolve to enhance your industry acumen by attending Insurance Immersion. It's an acclaimed training program that delivers essential life insurance and wealth knowledge for professionals from all functional areas and job levels who seek to broaden their understanding of the business.

Top 5 Benefits of the Program:

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- CanCon: This made-in-Canada program provides a comprehensive overview of the Canadian market in certain areas
- Expert Instruction
- Fast and Effective
- Virtually Convenient
- Great Value

Register Here

Web Seminar: Torys – The New Bank Act Consumer Protection Framework: What It Means For Your Business

Dates: Tuesday, April 12, 2022
Time: 12:00 p.m. – 1:00 p.m. EDT

Understanding how the *Bank Act*'s new regulations impact the consumer protection framework will be critical business in the financial services industry from mid-2022. Join our multidisciplinary team for this series as they explore key issues and challenges of the framework before it comes into force on June 30, 2022.

It has been two years since the implementation of amendments to the *Financial Consumer Agency of Canada Act* that increased the administrative penalties available to the Commissioner. Hear from Brigitte Goulard, co-head of the firm's consumer protection practice, and litigators Sarah Whitmore and Gillian Dingle on their observations as to how the FCAC has changed its practices following the implementation of these new amendments, and how decisions released following the amendments have changed to reflect the new statutory regime.

Register Here

Web Seminar: Willis Towers Watson– Four Steps To Becoming A Data-Driven Insurer

Dates: Tuesday, April 12, 2022
Time: 1:00 p.m. – 2:00 p.m. EDT

Becoming a data-driven business has been talked about for many years, but now insurers face an urgent imperative to deliver on that promise. Business and technology executives know that data will drive competition, they are aware of some of the major technology areas that will be vital for success, but they struggle to identify which actionable steps can be taken to focus resources, set goals and ensure the continued outperformance of the competition.

In this webinar, we will elaborate on four key steps for insurers to map their journey to becoming a truly data-driven enterprise:

- Prepare your data environment
- Create the right use cases
- Implement and operationalize
- Establish effective governance

Register Here

Web Seminar: McCarthy Tétrault – Canada's Budget 2022: Regulatory and Policy Impacts for Doing Business in Canada

Dates: April 13, 2022
Time: 10:00 a.m. – 11:00 a.m. EDT

This McCarthy Tétrault webinar will dive deep into significant policy, practical and legal in-depth takeaways, focusing on growth opportunities and challenges for the business community.

Panelists include:

- Derek Burleton, Vice President & Deputy Chief Economist, TD Bank Group
- Brittney Kerr, Business Performance Lead, Earnscliffe Strategies
- Paul Zed, Former Member of Parliament and Chair of several parliamentary committees, Counsel and Strategic Advisor, McCarthy Tétrault
- Moderated by Awanish Sinha, Partner and Co-Lead | Public Sector, McCarthy Tétrault LLP

Register Here

Web Seminar: McMillan – Deciphering The Right To Disconnect: What Does This Mean For Ontario, And What Could Happen In Other Provinces?

Dates: April 19, 2022
Time: 11:30 a.m. – 12:30 p.m. EDT

The Ontario government passed legislation containing the "right to disconnect". Or did they? (they didn't). But Ontario employers with 25 or more employees have to have a policy on the right to disconnect as of June 2. How should employers approach the policy, manage employee expectations and is the rest of Canada looking to follow suit?

Topics include:

- Definition of "disconnecting from work"
- Legislative overview and what it provides
- Practical legal and non-legal considerations
- Implementing the policy

Register Here

Web Seminar: Digital Insurance – Accelerated Trends Driving Digital Disruption In Insurance

Dates: April 19, 2022
Time: 2:00 p.m. – 3:00 p.m. EDT

In this webinar, industry experts from OneSpan and Smart Communications will share the top trends for streamlining a carrier's digital engagement model to drive improved CX. They will also provide guidance for how insurers can supercharge their growth trajectories by investing in innovation that improves customer experiences, grows their business, and enhances agent satisfaction.

Trends will include:

- Creating more human-digital customer experiences that inject personal touchpoints in remote channels
- Increasing personalization with intelligent forms-based processes that orchestrate individualized experiences
- Delivering frictionless digital services in the customer engagement process
- How to build trust across channels in the digital agreement process

Register Here

Web Seminar: Torys – The Fundamentals Of Banking And Insurance Law

Dates: Tuesday, April 20, 2022
Time: 12:00 p.m. – 1:00 p.m. EDT

In this session (the first instalment in a series of related webinars; details of subsequent sessions TBA), Eli Monas and Melissa Prado will provide a high-level introduction to key aspects of the Bank Act and Insurance Companies Act, including background on the Acts, a review of the business powers and investment regimes thereunder (including discussion regarding proposed fintech amendments) and a brief overview of the principal federal players.

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Web Seminar: York University – Essential One-Day Update In Regulatory Compliance And Legal Risk Management For Financial Institutions

Dates: April 26, 2022
Time: 9:00 a.m. – 5:00 p.m. EDT

This intensive, one-day update will equip you with crucial regulatory and industry updates, forecasts and evolving expectations. Industry leaders will provide practical guidance and tactical insights to manage key legal and operational risks and emerging trends, implement forward-looking corporate values and drive your organization's coordination strategies to the next level.

You will get:

- Crucial industry updates for the financial services sector in the current economy
- Regulators' current and future priorities, expectations and coordination efforts
- Strategies for assessing priorities and proportionality with evolving business needs and operational risks and challenges, regardless of organization size
- Tactics for navigating transitions, mitigating drivers of misconduct risk, and implementing enterprise-wide strategic solutions to adapt to evolving expectations
- Market conduct and fair treatment of customers – what will be enough?
- Ethical use of technology and digital innovations – how to satisfy business and regulatory obligations?
- Best practices for managing data, privacy, cybersecurity and other digital risks, while staying on side with obligations and also maximizing opportunities

Register Here

Web Seminar: McMillan – Head In The Clouds: Understanding Cloud Agreements

Dates: Wednesday, May 11, 2022
Time: 1:00 p.m. – 2:00 p.m. EDT

The cloud has opened up several opportunities for service providers to expand their business offerings while keeping tighter controls over their technology and related assets. At the same time, customers have an opportunity to access technology and related services at a more manageable price point.

In this session, we will discuss some of the legal benefits and risks for both a service provider and a customer to move into the cloud by diving into some of the key provisions which you would expect to see in a cloud agreement and an analysis of the practical considerations which a business should keep in mind when considering offering or accessing cloud services.

Register Here

Web Seminar: INFONEX – Professional Regulation And Discipline

Dates: May 31 & June 1, 2022
Time: 10:00 a.m. – 5:00 p.m. EDT

Managing professional regulatory complaints has always been a difficult and strenuous process. Constant change in regulations, societal expectations and technology have made maintaining regulatory compliance all the more challenging. With this direct impact on your profession and reputation, can you afford to employ a suboptimal regulation and discipline process?

With a new agenda for 2022, get expert advice and case studies on:

- Approaching employees about difficult subjects including mental health and substance abuse
- Best practices and strategies for return-to-work programs
- Emerging practices in alternative dispute resolution and workplace restoration

Register Here