

## CAFII ALERTS WEEKLY DIGEST: DECEMBER 12 TO DECEMBER 18, 2020

December 18, 2020

**THIS IS THE FINAL ISSUE OF THE CAFII ALERTS WEEKLY DIGEST FOR 2020. THE NEXT ISSUE WILL BE PUBLISHED ON JANUARY 7/8, 2021.**

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## GOVERNMENT LEGISLATION/JUDICIAL DECISIONS NEWS

### Canadian Transportation Agency Seeks Input On Proposed Changes To Airline Rules

*By The Canadian Press, December 11, 2020*

<https://www.ctvnews.ca/business/canadian-transportation-agency-seeks-input-on-proposed-changes-to-airline-rules-1.5227890>

The Canadian Transportation Agency is seeking input from the public about requests by airlines to weaken regulations that protect airline passengers.

Airlines and industry groups have asked the regulator to temporarily remove certain aspects of its Air Passenger Protection Regulations that require them to rebook flights and compensate passengers under certain circumstances.

The CTA says it is considering the airlines' request and is seeking feedback from members of the public that it will use in deciding whether to implement them.

"The CTA will consider all the information submitted -- including in this public consultation -- and make its final determination as soon as possible," the organization said in a statement Friday.

The airlines' requests to modify the rules stem from the economic toll that COVID-19 has had on the industry, the CTA says.

The airline industry has maintained that it has the right to give passengers flight vouchers instead of full refunds for flights cancelled due to COVID-19.

The federal government has said that any financial aid for the airline sector is contingent on their giving passengers full refunds for cancelled tickets.

The CTA is a regulatory body that enforces rules around rights and responsibilities for transportation providers and their customers.

The announcement comes several days after members of various consumer groups testified in a meeting of Parliament's standing committee on transport, infrastructure and communities that the airlines weren't meeting their obligations under law to refund customers for cancelled fares.

Gabor Lukacs, president of advocacy group Air Passenger Rights, who testified at the Parliament meeting this week, said the CTA was acting as a front for the airline industry and that its solicitation for input was not being made in good faith.

"This consultation is a transparent attempt to justify what is already a predetermined outcome," Lukacs said. "The entire consultation looks like a sham."

## INSURANCE REGULATOR/POLICY-MAKER NEWS

### AMF Superintendent Leaves To Become Quebec Superior Court Judge

By Hubert Roy, *The Insurance Portal*, December 14, 2020

[Frédéric Pérodeau quitte l'Autorité - Portail de l'assurance \(portail-assurance.ca\)](https://portail-assurance.ca)

The Autorité des marchés financiers (AMF) has lost its Superintendent, Client Services and Distribution Oversight.

Frédéric Pérodeau has been appointed a judge of the Quebec Superior Court for the district of Montreal by the Honorable David Lametti, Canada's Minister of Justice and Attorney General.

Mr. Pérodeau immediately vacated his post at the AMF, as his judicial appointment took effect on December 15. The AMF said that it will quickly put in place a search process to identify Mr. Pérodeau's successor and fill the vacant Superintendent position.

As Superintendent, Mr. Pérodeau led a team of over 150 AMF employees responsible for overseeing the activities of representatives and firms in insurance of persons, damage insurance, claims adjustment, and financial planning. He also administered the rules governing eligibility for and pursuit of distribution activities, while ensuring the issuance of certificates to individuals and the registration of firms. Client Services and Distribution Oversight at the AMF is also responsible for assistance services to consumers of financial products and services as well as the AMF Information Centre, in addition to supervising the activities of the Chambre de l'assurance de dommages (damage insurance chamber) and the Chambre de la sécurité financière (financial security chamber) and administering the Fonds d'indemnisation des services financiers (financial services compensation fund).

In the insurance industry, Mr. Pérodeau will be remembered for driving the amendments to Bill 141, including the introduction of the damage insurance brokerage Regulations and the Regulation respecting Alternative Distribution Methods, which governs the sale of insurance over the Internet.

Striving to eradicate financial abuse of seniors has been one of Mr. Pérodeau's primary areas of focus over the years. He also contributed to a major overhaul of Quebec's securities regulatory framework.

Mr. Pérodeau took a strong position in favour of the inclusion of women in financial services, attending only panels where at least one woman would also be present.

Mr. Pérodeau served as Superintendent, Client Services and Distribution Oversight for just under three years, having taken up the post in January 2018. He succeeded Eric Stevenson, who became Quebec's Deputy Minister of Finance.

Mr. Pérodeau first joined the AMF's staff team in 2012 as Director of Litigation. He subsequently served as Senior Director of Investigations, before being promoted into his Superintendent role.

Mr. Pérodeau also served as an AMF representative with the Canadian Securities Administrators (CSA), where he chaired the enforcement committee.

He also served as president of the Canadian Association of Corporate Counsel.

Involved since 2008 with the Quebec Bar, he is currently chair of its professional inspection committee and a member of its committee on access to the profession.

Prior to joining the AMF in 2012, Mr. Pérodeau was legal counsel at SNC-Lavalin and, before that, a partner at the law firm McCarthy Tétrault.

Mr. Pérodeau holds a bachelor's degree in economics from the University of Québec at Montréal and a bachelor of laws degree from the University of Montréal, for which he was awarded the law faculty medal. He has completed the Canadian Securities Course (CSI) and the Business Leadership Program for In-House Counsel of the University of Toronto's Rotman School of Management.

Louis Morisset, CEO of the AMF, congratulated his departing executive team member on his appointment as a judge. "The appointment of Frédéric Pérodeau to such a prestigious position makes us very proud, even if it is with regret that we see such a talented colleague leave. His human approach, drive and leadership have made him a respected communicator and a teammate appreciated by all," he commented.

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## UK's FCA Slaps Barclays Over Poor Treatment Of Struggling Clients

*The bank was fined £26 million and paid £273 million in redress to customers*

*By James Langton, Investment Executive, December 15, 2020*

The UK's Financial Conduct Authority (FCA) has fined financial giant Barclays plc £26 million for treating customers poorly when they ran into financial difficulties.

In addition to the regulatory penalty, the firm has paid more than £273 million in redress, to 1.53 million customers, the FCA said.

Among other things, the FCA said that the bank didn't properly deal with customers that fell behind on their bills. The bank failed to understand their situation and provide viable payment solutions.

Instead, Barclays offered clients unaffordable, or unsustainable, arrangements, the regulator said.

The FCA noted that Barclays identified some of these issues back in 2014, but didn't fix them "due to systems and controls failings."

Now, the bank has resolved these failings and provided customers with redress.

Barclays also settled the FCA's case against it, qualifying for a 30% discount on its penalty, which would otherwise have been £37.2 million.

[Read the full article here.](#)

## UK's FCA Consults On Guidance For Insurers And Clients, as Supreme Court Considers Policy Interpretations

*By James Langton, Investment Executive, December 11, 2020*

[U.K. courts grapple with Covid-19 insurance claims | Investment Executive](#)

The UK's Financial Conduct Authority (FCA) is launching a consultation on guidance to help insurers and their customers determine the validity of insurance claims stemming from the disruption caused by the COVID-19 outbreak.

The FCA said that its draft guidance builds on a court ruling that came from a test case brought by the regulator seeking the court's interpretation on whether particular business interruption policies cover the effects of a pandemic.

That ruling, which is currently under appeal to the UK's Supreme Court, found that 12 of 21 policy types do cover the effects of a pandemic, while the other nine do not.

The Supreme Court's decision on the appeals is expected in January 2021.

In the meantime, the FCA is developing its own guidance, which builds on the findings of the lower court.

The regulator said it aims to "ensure that the process of proving the presence of coronavirus is made as simple as possible for eligible policyholders."

"This will enable them to receive claim payments as early as possible," the FCA said in a release.

The FCA noted that, while aspects of the lower court decision are still under appeal, the findings on proving the presence of COVID-19 — which will be covered in the regulator's guidance — are not under appeal and are not expected to be affected by the Supreme Court's ultimate ruling.

"By issuing this document, we are not pre-judging the outcome of the appeals to the Supreme Court. Should that outcome affect the draft guidance, we will amend it accordingly," the FCA said.

The FCA's draft guidance sets out the sort of evidence that policyholders can use to prove the presence of COVID-19 within a particular area around their workplace, as required by certain policies. It also gives guidance to insurers on assessing that evidence to ensure that they handle claims fairly.

The FCA is seeking feedback on the consultation by January 18, 2021, and it aims to issue final guidance as soon as possible after the Supreme Court issues its decision.

## Australia's Treasurer Frydenberg Declares War On Regulator ASIC In Bid To Reduce Its Powers

*Australian Securities and Investments Commission under pressure in parliamentary committee following expenses scandal*

*By Ben Butler, The Guardian, November 19, 2020*

Australia's Treasurer Josh Frydenberg has declared war on the country's corporate regulator, saying the Australian Securities and Investments Commission (ASIC) needs to be overhauled so it conforms to the will of parliament.

ASIC was caught in a pincer movement on Wednesday, with a parliamentary committee chaired by a Liberal senator mulling ways to break up or reduce the powers of the regulator while Frydenberg used a speech to declare it must not "supplement, circumvent or frustrate" the law.

While regulators need to make enforcement decisions independent of government, they "do not carry out their mandates in a vacuum".

"They must pursue their mandates in a manner that is consistent with the will of the parliament," he said. "There need to be mechanisms to hold them to account."

ASIC is under extreme pressure over \$190,000 in payments benefiting its chairman and deputy chairman that the auditor-general says fell outside remuneration rules.

There has been a long-running dispute between ASIC and Frydenberg over responsible lending rules and a backlash by the financial sector against tougher regulation proposed by the banking royal commission.

[Read the full article here.](#)

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## ASIC Chairman Shipton's Tax Bill To Trigger Overhaul Of The Regulator

*By John Kehoe and Edmund Tadros, Australian Financial Review, October 26, 2020*

Australian Securities and Investments Commission (ASIC) chairman James Shipton demanded KPMG compensate him for alleged advice errors that led to a \$12,000 personal tax penalty after ASIC paid the big four accounting firm \$118,557 to do his tax returns.

The KPMG dispute revelation came as it emerged that the country's Treasurer Josh Frydenberg will strongly consider a broader overhaul of ASIC's leadership model, once he receives an independent review by December into its remuneration and procurement practices.

Sources said Frydenberg came to the view months ago that there needed to be improvements to ASIC's regulation of banks and companies, its overlapping leadership structure and better cohesion among ASIC executives, amid tensions with the government and internally at ASIC between its leadership team.



Shipton on Friday stepped aside for an independent investigation into the payments of more than \$180,000 that ASIC made to cover the cost of managing his international tax affairs and housing payments for deputy chairman Daniel Crennan, QC, after the Auditor-General raised serious concerns.

Liberal and Labor sources said Shipton was unlikely to survive as chairman because the corporate conduct regulator must be seen to be beyond reproach and due to the political hostility towards the remuneration of executives at government-owned Australia Post.

[Read the full article here.](#)

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## Australian Banking Royal Commission One Year On: Optimism Over Changes But Banks Fight Back

*A year on, about 40 pieces of banking royal commission-related legislation sit on Morrison's parliamentary agenda*

*By Ben Butler, The Guardian, January 31, 2020*

“Nope.”

That was banking royal commissioner Kenneth Hayne's response when he was asked to shake the hand of the treasurer Josh Frydenberg as he handed over his final report, a year ago.

Frydenberg might have felt miffed but the moment illustrated the clear gap between the work Hayne had done – months of public hearings that brought some of Australia's biggest financial institutions to their knees – and the mammoth task he was setting for the treasurer in the shape of his 76 recommendations.

A year on, Hayne is still short on words outside of the 1,000 pages he handed over that day.

“I decided, as the commission was coming to its end, that I had to leave the report speak for itself and had to allow the political processes to work their way through without my commenting on those processes or seeking to add to or vary what was to be said in the final report,” he says, declining Guardian Australia's request for an interview to mark the anniversary.

[Read the full article here.](#)

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## New NAIC Rule Would Allow Rebating To US Insurance Consumers

By John Hilton, Senior Editor, InsuranceNewsNet, December 10, 2020

The Executive Committee of the National Association of Insurance Commissioners (NAIC) adopted language today designed to allow for "rebates" to be offered to consumers.

The committee unanimously adopted an amendment to the NAIC Unfair Trade Practices Act.

Adopted language will permit insurers or producers to "offer or give non-cash gifts, items, or services, including meals to or charitable donations on behalf of a customer, in connection with the marketing, sale, purchase, or retention of contracts of insurance."

The amendment leaves open the possibility of a cap on gift amounts to be determined by the state commissioner. Amendment drafters suggested that "the lesser of 5% of the current or projected policyholder premium or \$250 would be an appropriate limit."

The NAIC's Innovation and Technology Task Force has worked on the anti-rebating issue since 2018. During that time, several states, from New Hampshire to Arizona, either proposed or adopted new legislation, rules, or bulletins addressing their states' anti-rebating prohibition.

"This has been a very, very long time coming," said Jon Godfread, North Dakota insurance commissioner and chairman of the task force. "It's important and will serve to allow the right balance of bringing the needed and desired innovation and technology as it relates to the value of products and services to our consumers while affording appropriate consumer protection."

[Read the full article here.](#)

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## DIVERSITY/INCLUSION/FIGHTING SYSTEMIC RACISM NEWS

### Ottawa Claims Diversity Is Our Strength. So Why Is It Being Sued By Black Civil Servants?

By Erica Ifill, Special To The Globe and Mail, December 13, 2020

Erica Ifill is an economist, columnist, and founder of Not In My Colour, an intersectional business consultancy that addresses the systems and policies that prevent equity at all levels in the workplace.

If the makeup of an organization is such that Black employees are ghettoized at the lower ranks with a mostly white managerial class, that's not equity; that's segregation, intentional or not. And yet, for months, we've seen many such institutions perform the equivalent of just taking a knee – proclaiming their commitment to resolving anti-Black racism generally without admitting its existence within their structure or committing to concrete action.

But for some institutions, chickens are coming home to roost. That includes Canada's federal government, which is quick to crow about diversity but apparently needs to clean up its own coop first.

Last week, 12 Black public servants launched a class-action lawsuit against the federal government, claiming it "failed to uphold the Charter rights of Black employees in the federal public service, shirking its responsibility to create discrimination- and harassment-free workplaces, and actively excluding Black bureaucrats."

[Read the full article here.](#)

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## The Diversity And Inclusion Statement That Hit Home For Intact's Management Team

*By Jason Contant, Canadian Underwriter, December 9, 2020*

Intact Financial Corporation was holding focus groups on diversity and inclusion a few months ago, when a young manager of colour shared her experience with the insurer's senior management.

"She gave an example to us, which struck most of the management team," recalled Louis Marcotte, senior vice president and chief financial officer at Intact Financial Corporation. "She said, 'Listen, there's a difference between being invited *to the* dance and being invited *to* dance."

The statement recalls a line from diversity advocate Vernā Myers, who is quoted as saying: "Diversity is being invited to the party. Inclusion is being asked to dance.

"It really struck me, this notion of, 'Yes, you're comfortable, we're friendly people, and we accept everybody,' but we need to take it a notch higher," Marcotte said.

He shared his comments on diversity and inclusion during the Canadian Insurance Accountant Association's CFO panel discussion Nov. 26. The panel, presented by PwC, touched on a number of topics including diversity and inclusion, industry trends, the impact of COVID-19 on the industry, IFRS 17, environmental, social and corporate governance, and cyber.

Marcotte said the comment from the young, promising Black manager "really hit me. She explained how she lived it [diversity and inclusion] at Intact. We thought we're a very accepting company, and we have diversity days, and I thought we did the right things."

[Read the full article here.](#)

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## CAFII MEMBER AND/OR PARENT COMPANY-SPECIFIC NEWS

### Canada's Banks And Insurers Win Court Approval For Online-Only Annual Meetings In 2021

*By Christine Dobby, Corporate Law Reporter, The Globe and Mail, December 15, 2020*

Canada's big banks and insurance companies have won court approval to hold their annual general meetings online for a second year. Pointing to the continuing impact of COVID-19, the financial institutions said Tuesday in a statement that they had jointly obtained a court order to permit them to hold virtual AGMs in addition to, or instead of, in-person gatherings.

Read Story (Subscription Required): [Canada's banks and insurers win court approval for online-only annual meetings in 2021 - The Globe and Mail](#)

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### Security Gaps Allowed Massive Desjardins Data Breach, Federal Privacy Commissioner Says

*Commissioner says company did not demonstrate the level of attention needed to protect sensitive personal information*

*By The Canadian Press, December 14, 2020*

A series of technological and administrative gaps caused a high-profile data breach at Desjardins - the largest to date in the Canadian financial services sector, the federal privacy watchdog has found.

In a report today, privacy commissioner Daniel Therrien said Desjardins did not demonstrate the level of attention needed to protect the sensitive personal information entrusted to its care.

The incident compromised the data of nearly 9.7 million Canadians.

"Canadians expect banking information to have a high level of protection, given its sensitivity," Therrien told a news conference today.

For at least 26 months, a malicious employee was siphoning sensitive personal information collected by Desjardins from customers who had purchased or received products through the organization, Therrien found.

[Read the full article here.](#)

## Institutional, Management Failures Enabled Massive Privacy Breach At Desjardins: AMF

*The firm failed to adopt recommendations from regulator, internal auditors*

*By James Langton, Investment Executive, December 14, 2020*

Regulators are demanding reforms from Quebec financial giant the Fédération des caisses Desjardins du Québec, following the largest ever privacy breach at a Canadian financial institution.

The Autorité des marchés financiers (AMF) issued an order requiring Desjardins to take a series of corrective measures and adopt robust internal controls “to effectively mitigate the risk of operational incidents, including those related to privacy, and to comply with its legal obligation to apply sound and prudent management practices.”

The order follows the AMF’s review of a security breach at the firm that was revealed in June 2019, which found that Desjardins “had failed to comply with its legal obligation to apply sound and prudent management practices, which increased the odds of such an incident occurring.”

The breach, which was carried out by a “malicious employee,” compromised the personal information of up to 9.7 million Canadians.

Among other things, the AMF said that, at the time of the incident, the firm had only partially adopted certain recommendations that were made as part of the AMF’s supervisory efforts, “contrary to what had been indicated in some of the progress reports provided by Desjardins Group.”

It also said the firm “failed in its obligation to apply sound and prudent management practices ... despite the many related findings and recommendations that had been issued by the AMF and Desjardins Group’s internal auditors.”

[Read the full article here.](#)

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## COVID-19 PANDEMIC RESPONSE, RESILIENCE AND RECOVERY NEWS

### Canadians May Face Travel Restrictions For Years If Coronavirus Vaccine Not Available For Everyone In All Countries

*By Katie Dangerfield, Global News, December 17, 2020*

A sense of normalcy is on the horizon with COVID-19 vaccination rollout underway in Canada.

It's expected the majority of Canadians could be vaccinated against the novel coronavirus by next September, according to Prime Minister Justin Trudeau.

While that's great news for Canada, experts warn that unless other nations have access to vaccines, Canadians will have to continue to live in a "bubble" -- meaning our borders could remain closed.

"It's the old adage, 'No one is safe until everyone is safe,'" Raywat Deonandan, an epidemiologist with the University of Ottawa, said. "We cannot get close to the eradication of coronavirus unless vaccines are made available to everyone."

But vaccines may not be available to everyone, especially in low-income nations.

According to a Reuters investigation published Wednesday, COVAX, the global effort to deliver COVID-19 vaccines to poorer countries, faces a "very high" risk of failure, potentially leaving nations home to billions of people with no access to vaccines until as late as 2024.

[Read the full article here.](#)

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## Healthy Demand For Covid-19 Vaccine: StatsCan

*But the willingness to take a vaccine varies widely by province*

*by James Langton, Investment Executive, December 17, 2020*

As the first vaccinations against Covid-19 start to roll out, research from Statistics Canada indicates that most Canadians intend to get a shot — a positive trend, given economists view widespread vaccination as essential to economic recovery.

With the first shots already being administered, the next step is ensuring adequate distribution, and a new StatsCan survey found that there's plenty of demand in Canada, with 75% of those aged 12 and older indicating that they are likely to get a Covid-19 vaccine.

The proportion rose to 80% for those aged 65 and older, which is the age group that has proven most susceptible to serious illness from the virus.

Those with chronic conditions, which are also associated with a higher risk of serious illness, were only slightly more likely to opt for a vaccine than the population overall (77%).

[Read the full article here.](#)

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## Canada/U.S. Border Restrictions Extended Into 2021

By Peter Zimonjic, CBC News, December 11, 2020

[Canada/U.S. border restrictions extended into 2021 \(msn.com\)](#)

The federal government has extended restrictions at the Canada-U.S. land border for another 30 days — until January 21 — according to Public Safety Canada.

The world's longest international border has been closed to non-essential travel for months, although essential workers — such as truck drivers and health care professionals — are still able to cross by land. Canadians also are [still able to fly to U.S. destinations](#).

Americans wishing to travel to Canada must prove to the Canada Border Service Agency that their visit is for an essential purpose or they have immediate family in Canada, they have no COVID-19 symptoms and they have a 14-day quarantine plan — unless they can prove they are exempted.

With COVID-19 caseloads still rising swiftly across the United States, the U.S. and Canadian governments have mutually agreed to continue restricting movement across the world's longest international border.

The federal government also has curbed the movement of Americans through Canada on their way to Alaska. U.S. travellers destined for the northern state have been limited to five crossings in Western Canada and they must commit to taking a direct route.

Those five border crossings are: Abbotsford-Huntingdon, Kingsgate and Osoyoos in British Columbia, Coutts in Alberta and North Portal in Saskatchewan.

Americans looking to travel to Alaska who try to enter Canada at a different port of entry will be turned away.

Complete details of Canada's border restrictions, including rules around family reunification, compassionate grounds for entry and the rules for international students, [can be found on the CBSA website](#).

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## Trudeau's Border Rules Leave Airlines Desperate for Way Out

By Sandrine Rastello, Bloomberg, December 2, 2020

Canadian airlines haven't gotten much of what they asked for from Justin Trudeau during the pandemic. With airports nearly empty, they're now pinning their hopes on a testing experiment to convince the prime minister to relax some of the world's strictest Covid-19 travel rules.

A new program in the western province of Alberta is testing international travelers for the virus on arrival. Participants who receive a negative result are allowed to get back to a near-normal life in about

two days, though a second test is required several days later. Everyone else entering Canada must quarantine for 14 days, a rule that has not changed since March.

The lengthy quarantine and other restrictions -- including a ban on almost all foreign tourists -- have been a contentious point for a battered industry that Trudeau has balked at bailing out. Traffic at airport security checkpoints in Canada was just 14% of last year's levels in the first 29 days of November, versus 37% in the U.S., according to data by the countries' transport security authorities.

Trudeau said Tuesday his government has no plans to open Canada's borders soon. With widespread vaccination still months away, airlines are hanging on the testing experiment by the Alberta and federal governments as a ray of hope.

[Read the full article here.](#)

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## 'We Have Three Or Four Months To Get It Right': A Canadian Airport Experiments With COVID-19 Rapid Tests For Passengers

*By Jacques Gallant, Legal Affairs Reporter, Toronto Star, December 3, 2020*

As provinces slowly start using rapid tests for COVID-19, the federal government is facing increasing calls to roll them out at airports to test passengers. The hope, as described by the president of a union representing flight attendants, is that rapid testing will increase passengers' confidence in flying, and help revive an industry that's been hammered by the pandemic.

The calls come as the Vancouver airport begins a pilot project in partnership with WestJet to use rapid tests on volunteer B.C. residents as they board the airline's domestic flights.

Read Story (Subscription Required): ['We have three or four months to get it right': A Canadian airport experiments with COVID-19 rapid tests for passengers | The Star](#)

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## Airbus CEO Guillaume Faury Says Airline Sector Needs Orderly Plan For Return To Normal

*By Nicolas Van Praet, The Globe and Mail, December 14, 2020*

Airbus SE's chief executive officer says the coming year is shaping up to be "chaotic" for the global aviation industry as governments begin COVID-19 vaccination programs and grapple with decisions on whether to lift or maintain travel restrictions amid renewed lockdowns in many countries.

Read Story (Subscription Required): [Airbus CEO Guillaume Faury says airline sector needs orderly plan for return to normal - The Globe and Mail](#)

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## Focusing On 'Immunity Passports' Could Distract Us From The Real Goal

*Opinion By Andre Picard, The Globe and Mail, December 14, 2020*

As the first doses of a much-anticipated vaccine are being injected into the arms of elders in Quebec long-term care homes, we can start dreaming of a world where the coronavirus has been tamed.

Getting there is going to be a long and bumpy ride rife with challenges. Given limited supplies and a rollout that will proceed slowly over months, deciding who gets inoculated first is one such challenge.

Canada has got that right so far, starting with vulnerable residents in institutional care and front-line health workers. Then it gets more complicated.

Even more difficult will be figuring out what benefits immunization confers. Is getting a vaccine a free pass to head back out into the world unencumbered? And how will we distinguish between the vaccinated and unvaccinated, the immune and the still-at-risk?

To that end, there is much talk about creating an "immunity passport," a document (paper or digital) that would offer proof someone has been vaccinated.

[Read the full article here.](#)

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## Loss Of Canadian 'Snowbirds' Amid Pandemic Another Hit To US Tourism

*By Terry Tang and Terry Spencer, The Associated Press, December 13, 2020*

This is the first winter in five years that Steve Monk and his wife, Linda, haven't driven to Arizona from their home in Prince Albert, Sask.

They typically leave Canada to hunker down in warmer climates for six months. They could fly, skirting travel restrictions at the border, but they'd rather "freeze their buns off" than go to the U.S., where COVID-19 infections and deaths are surging.

"It's not worth taking a chance. It's not nearly as bad in this country as it is down there," said Mr. Monk, 69. "Pretty much every Canadian person we do know that goes down [to the U.S.] is not going. It's pretty widespread."

"Snowbirds" like the Monks, often retirees who live somewhere warm such as Arizona or Florida part time to escape cold weather, won't be flocking south this winter. For Canadians who drive, non-essential border travel is banned until at least Dec. 21. For some, it's fear of the virus.

While their absence is being felt by vacation rentals, restaurants and shops, RV parks and campgrounds are seeing an increase in campers as people travel closer to home.

[Read the full article here.](#)

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## Some Older Canadians Opt To Take Their Chances, Winter In Florida Despite COVID-19 Pandemic

*By James McCarten, The Canadian Press, December 13, 2020*

Now that they're safely back in Florida, Rose and Perry Cohen are looking forward to one of the joys of retirement: an extended lunch with friends.

Extended, at least, in the 2020 sense of the word.

"We can extend our table," Cohen said from his home in Century Village East, a sprawling retirement community in Deerfield Beach, just south of Boca Raton.

"They're coming here for lunch, the table is long – they're going to be at the other end."

At a time of year when older Canadians traditionally flood the Florida peninsula to escape the harsh realities of winter at home, the Cohens have found themselves in the minority since arriving last weekend from Toronto.

"We were shocked to find out how many people did not come," said Cohen, 74.

"It's quiet here. I mean, there's cars, there's people, but it's like, 'Where did everybody go?' A lot stayed home. I guess they ran scared."

Upwards of 70 per cent of the roughly 500,000 snowbirds who would typically migrate south at the end of the year opted instead to stay put in 2020, according to the Canadian Snowbird Association.

[Read the full article here.](#)

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## Businesses In South Florida Lament Loss Of Snowbirds For 2021 Canadafest

*By James McCarten, The Canadian Press, December 6, 2020*

Each spring, near a south Florida seaside strip known as the Broadwalk, the grateful retailers and restaurateurs of Hollywood Beach gather for a two-day celebration of all things Canada.

"Canadafest" has played out for nearly 40 years in the heart of a uniquely Canadian diaspora south of Fort Lauderdale, a way of saying thank you to the roughly 1.2 million people from north of the border who visit the state annually.

The 2021 Canadafest was to be the biggest ever, said Denise Dumont, the editor-in-chief of Le Soleil de la Floride, the French-language community newspaper that helps organize the event.

COVID-19, of course, had other plans.

“The 2021 edition has been cancelled, for obvious reasons,” Ms. Dumont said. “We hope that later on, we’re going to be able to continue the tradition.”

It’s just one illustration of the looming “dark winter” the pandemic has wrought in the United States, where the number of single-day deaths and new infections have blown past earlier peaks established in the spring.

And in a part of the country that has come to embrace Canada’s seasonal visitors as family, the health risks and cross-border travel restrictions are sure to amplify the pain.

“It’s going to be a tough, tough season,” said Dan Serafini, a veteran Hollywood restaurateur who has been a fixture in the area since migrating from Sudbury with his wife Lise-Anne in 1984.

[Read the full article here.](#)

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## COVID-19 Has Changed Canadians’ Interest In US Travel

*By Travel Health Insurance Association of Canada, December 15, 2020*

The US has typically been the most popular destination for Canadian travellers, until now. A recent survey conducted by the Travel Health Insurance Association of Canada (THIA) found that 79 per cent of Canadians (and 90 per cent of boomers) said they would not travel to the US this winter, even if their travel health insurance policy provided coverage for COVID-19. The survey of 1,000 Canadians also revealed that while 80 per cent of Canadians hope to travel in

2021, 59 per cent said they were only planning domestic travel due to concerns over contracting COVID-19 in other countries.

While Statistics Canada reports revealed a decline in travel to the US by Canadians before 2020, that number has dropped dramatically as a result of the pandemic. Survey findings suggest that the impact of the virus in the US will have a long-term impact on Canadian tourism to that market. In fact, when asked where they plan to travel to first when the pandemic subsides, respondents identified Canada (37 per cent), Europe (22 per cent), the Caribbean (16 per cent) and Asia (10 per cent) as their top destinations.

“It’s surprising to see that Canadians would consider travelling half-way across the world before crossing the US border. We are curious to see actual travel trends that emerge once government travel advisories are lifted and leisure travel resumes,” said Will McAleer, THIA’s Executive Director and spokesperson. “The US has been Canada’s most popular travel destination for decades because of its proximity and flight routes. This is a dramatic shift in traveller perceptions.”

One thing that is certain is that travellers will want to know what kind of travel health insurance they have before they leave Canada. Fifty-two per cent of survey respondents said they don’t know if their travel health insurance coverage is still valid when travelling to countries under a travel advisory. What many Canadians don’t realize is there are still options for those who choose to travel while the

government's travel advisory remains in effect.

It is more important now more than ever to ensure that travellers understand their travel health insurance coverage and have the necessary coverage. THIA recommends always following the golden rules of travel health insurance before you leave for your vacation:

- 1. Know your policy** – Insurance providers have staff available to answer any questions related to policies. Make sure to ask your provider about extended coverage options for COVID-19, recent policy updates or changes.
- 2. Know your health** and consult a health care provider if you have any questions.
- 3. Know your trip** - How long will you be gone? Are you a snowbird? Will you be travelling many times during the year? Do you plan to scuba dive? Find a policy that is specifically tailored to your trip.
- 4. Know your rights** – THIA's Bill of Rights and Responsibilities will help provide all travelling Canadians with additional confidence in their travel insurance purchase knowing their company is supporting their rights as a consumer and making them aware of their responsibilities.

### About the Survey

The 2020 Smart Traveller Survey was conducted in October 2020 by Ipsos, polling 1,000 respondents.

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## 'My Jaw Dropped,' Says Ontario Woman Of \$12K Air Ambulance Bill From Nova Scotia

*Madelyn MacNeill says it will take 21 years to pay off fee*

*By Yvonne Colbert, CBC News, November 27, 2020*

Ontario resident Madelyn MacNeill considered herself healthy and didn't expect to be rushed to hospital for emergency surgery while visiting her parents in Nova Scotia this past summer.

Nor did she expect the almost \$13,000 bill for ground and air ambulance transportation that arrived weeks after she returned to Ontario.

"When I opened up the bill and saw it was \$12,800, my jaw dropped. I was in quite a bit of shock," the 27-year-old said. "I can't afford to pay that amount of money all upfront. It boggles my mind."

MacNeill has been offered an interest-free payment plan of \$50 a month. She figures it will take her 21 years to pay off the bill.

[Read the full article here.](#)

## Federal Tourism Efforts To Focus On Going Local To Help Hard-Hit Sector: Economic Development Minister

*By Jordan Press, The Canadian Press, December 9, 2020*

Economic Development Minister Melanie Joly says federal marketing strategies might need to shift away from attracting foreign visitors to Canada for the foreseeable future, as COVID-19 keeps suppressing travel.

She and her international counterparts have agreed that domestic travel is likely to take priority even after vaccinations begin.

Efforts earlier this year to redirect \$40 million in marketing budgets yielded some results, Joly says, citing high attendance at Banff National Park in Alberta and visitors to Quebec's Gaspé region.

The government will likely keep that approach until the pandemic is in the rear-view mirror.

Joly says in an interview that the strategy will likely be to first promote people travelling within their regions, then to travel across the country.

She says international efforts would come last, once officials in this country are sure other countries have widespread vaccination efforts that would protect Canadians' health and safety.

But waiting it out won't be easy for many businesses. Travel is down and the tourism sector was hit earlier and harder by public health restrictions.

Although the country has recouped just over four-fifths of the approximately three million jobs lost during spring lockdowns at the outset of the pandemic, over one-quarter of the remainder are in what Statistics Canada refers to as the accommodation and food services sector, which includes tourism operators.

[Read the full article here.](#)

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## Tourism Industry Has Mixed Reaction To Government Aid Measures

*By Jon Victor, The Canadian Press, December 2, 2020*

Ottawa's plan to provide aid for the struggling tourism sector was greeted with relief Tuesday, while Canada's airlines awaited word on support for their industry.

The Liberal government on Monday announced the rollout of a new program, called the Highly Affected Sectors Credit Availability Program, that would provide low-interest loans to struggling businesses in the tourism, hotel and other sectors. The government also announced that the Canada Emergency Wage Subsidy would return to its original rate of 75 per cent.

“The [hotel] industry was at a breaking point, and there were some very important measures in the Fall Economic Statement yesterday that will provide a deeper level of support for this industry,” said Susie Grynol, president and CEO of the Hotel Association of Canada.

“These programs, assuming they can get rolled out quick enough, will clot some of that bleeding.”

Grynol said Ottawa's measures show that the government had listened to the industry, which is among the hardest-hit by the pandemic's economic toll. Still, she cautioned that the sector will need more targeted aid down the line, particularly after March, when Ottawa's increase to the wage subsidy expires.

[Read the full article here.](#)

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## COVID-19 Hit The Tourism Industry The Hardest — And It Will Take Years To Recover, Ontario Says

by Kristin Rushowy, *The Toronto Star*, December 17, 2020

Ontario's hard-hit tourism industry will take years to recover and must also adapt to changes because of COVID-19, says the province's Tourism Minister Lisa MacLeod.

In unveiling a five-year list of priorities for the sector — including a focus on revitalizing Ontario Place, offering year-round activities across the province, promoting Indigenous and LGBTQ tourism events, as well as e-gaming — the government said it will hold consultations and hopes to have a firm strategy in place by the spring.

Read Story (Subscription Required): [COVID-19 hit the tourism industry the hardest — and it will take years to recover, province says | The Star](#)

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## Could A Work-From-Home Tax Take Off In Canada?

*A proposal to levy a tax on remote workers has landed with a resounding thud*

by Greg Dalgetty, *Investment Executive*, December 14, 2020

In November, Frankfurt-based Deutsche Bank released a paper arguing that Covid-19 has made the need for a tax on remote workers “obvious.”

The premise behind the proposed tax is simple: remote workers — who usually are higher-income earners — have benefited financially from Covid-19 by not having to pay for a daily commute, dry cleaning, lunches out, etc.

Meanwhile, low-income earners have, in many cases, lost their jobs or can't work remotely and have endured a higher level of risk during the pandemic.

“Those who can [work from home] receive direct and indirect financial benefits and they should be taxed in order to smooth the transition process for those who have been suddenly displaced,” the Deutsche Bank paper proposed.

Data indicate that here in Canada, the pandemic has been especially hard on low-income workers. According to reports from CIBC, low-wage workers account for 80% of the jobs lost since February, while many mid- and high-income workers have seen their household savings skyrocket.

Covid-19 has widened the gap between the haves and have-nots — but how to address that gap?

[Read the full article here.](#)

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## Most Canadians Who Started Working From Home Because Of COVID-19 Want To Keep Doing So After The Pandemic

*By Allison Hurst, CTV News, December 13, 2020*

<https://bc.ctvnews.ca/most-canadians-who-started-working-from-home-because-of-covid-19-want-to-keep-doing-so-after-the-pandemic-1.5229553>

A new Research Co. poll has found 80 per cent of Canadians currently working from home want to continue to do so after the pandemic ends. This is a significant jump from an April poll that found 65 per cent wanted the option after the pandemic.

“It’s four out of five people who are right now working from home, who really don’t see the need to go back to an office five days a week,” said pollster Mario Canseco, but he added it seems to be that people just want to have the option.

“A lot of Canadians who are working from home are missing some of the features of working life,” he said.

Many mentioned missing their colleagues, daily routine and even their commutes.

“I don’t think the situation would necessarily lead them to work from home all the time,” said the Research Co president. “But, they definitely have grown fond of the idea of working from home and being able to fulfil their duties, even if it’s only for a few days a week.”

The poll also showed younger professionals having a harder time working from home than older ones. Canseco listed the ages reporting more distraction as those between 18 and 34 and said it could have something to do with having young kids at home or pets to look after.

“I think what we see here is a situation where Generation X and Baby Boomers are better at compartmentalizing things and saying, ‘This is the moment when I’m going to be working,’” said Canseco, “It’s a little more complicated for Millennials and I think this is one of the issues the survey really shows.”



As 80 per cent report preferring at least an option to continue to work from home, Canseco told CTV News businesses are going to have to listen to this feedback and take it to heart.

“It’s not the kind of situation that employers can ignore,” he said. “It’s not the kind of thing where once the COVID-19 pandemic is over, people will be very gleeful to return to the office.”

Research Co. says its survey was conducted online from Dec. 2 to Dec. 6 among a sample of 803 Canadian adults who are currently working from home instead of at their regular office. The company says the margin of error, which measures sample variability, is plus or minus 3.5 percentage points, 19 times out of 20.

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## Many Canadian Employers Say They Won’t Continue Work-From-Home Flexibility After Pandemic

*By Jared Lindzon, Special To The Globe and Mail, December 16, 2020*

Since the start of the pandemic, many Canadians have gotten accustomed to working remotely and on a more flexible schedule. As we anticipate an eventual end to the crisis, however, some may be disappointed by the lack of flexibility they are afforded moving forward. While there are many Canadians who are eagerly anticipating a return to the office full time, studies suggest there are nearly as many who now prefer working remotely or on non-traditional hours.

A recent study by recruitment agency Robert Half Canada, however, found that 48 per cent of Canadian employers do not intend to continue their flexible working policies once the pandemic is over.

Read Story (Subscription Required): [Many Canadian employers say they won’t continue work-from-home flexibility after pandemic - The Globe and Mail](#)

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## Sun Life Makes US\$7 Billion Bet On Return To Office Life In Japan

*by Takashi Nakamichi and Takako Taniguchi, Bloomberg, December 17, 2020*

Sun Life Financial Inc. is wagering billions of dollars that Japanese workers will return to the office after the pandemic.

The Canadian insurer’s real estate arm plans to double staff and invest US\$10 billion in Japan over the next two to three years, of which as much as 70% may go into office buildings in the country’s major business districts, said Sonny Kalsi, chief executive officer of BentallGreenOak.

“We don’t think that work from home is going to be a big long-term trend in Asia overall and in Japan specifically,” Kalsi said in an interview. “That’s part of the reason we are bullish on Japanese offices -- more so than any other market.”

Like their peers around the world, Japanese companies are grappling with how to use office space once the coronavirus is defeated. Some including Hitachi Ltd. and Nomura Holdings Inc. are

embracing flexibility, while others like SBI Holdings Inc. want employees back on-site to ensure productivity.

[Read the full article here.](#)

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## Canada's Output Should Return To Pre-Pandemic Levels By End of 2021: RBC Economics

by James Langton, Investment Executive, December 15, 2020

[Inoculating the economy for 2021 | Investment Executive](#)

Vaccines against Covid-19 are starting to be deployed in Canada this week, setting the stage for an economic recovery — but the economic response won't be instant, said RBC Economics in a new report.

In its report, the bank cautioned that while the arrival of vaccines is the key to an economic rebound, the continued rise in infections and the prevalence of public health restrictions will likely keep the economy under pressure in early 2021.

Ultimately, the economy is expected to bounce back to pre-pandemic levels as vaccines become broadly available next year.

“While lockdowns will restrain the economy's growth in late 2020 and early 2021, our forecast assumes a stronger and sustained recovery in activity once the vaccine is more widely distributed,” said RBC. “By the end of 2021, we project the GDP will be back to pre-shock levels.”

Consumers are expected to drive that recovery as employment improves and households feel comfortable reducing their savings.

“The large pool of savings amassed by Canadian households during the crisis will be a key driver of the economy in 2021,” RBC said, noting that it estimates household savings surged by \$160 billion during the pandemic, as lockdowns prevented spending and government supports propped up incomes.

Yet while consumer confidence rebounds, businesses will likely be more cautious in the coming year, RBC said.

“Investment and inventory rebuilding are expected to begin in 2021 although given the uncertain global backdrop and changes to consumer demand the recovery may be slow,” it said.

Given the continued economic uncertainty, both fiscal and monetary supports will remain in place next year, RBC noted.

It forecasts that the Bank of Canada will maintain its policy rate at 0.25% throughout 2021 and continue to buy securities to keep longer-term rates low.

Furthermore, those low interest rates and strong household savings are expected to help support the housing market in 2021. While the market is expected to slow somewhat in 2021 from its pace in 2020, sales and prices are likely to remain elevated.

Inflation rates, meanwhile, are “likely to move modestly higher” in the coming year, the report noted, as the recovery gains momentum.

Against this backdrop, RBC said the Canadian dollar will likely hold steady against the U.S. dollar in the first half of 2021 before coming under pressure in the second half as markets look for central banks to start curbing monetary stimulus.

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## Ontario To Lead Canada’s Recovery In 2021: TD Economics

*A combination of vaccines and ongoing fiscal support will power provincial rebound*

*by James Langton, Investment Executive, December 15, 2020*

[Ontario to lead Canada's recovery in 2021: TD | Investment Executive](#)

Rising Covid-19 infection rates are weighing on short-term economic conditions, but the arrival of vaccines is boosting the provincial economic outlook for 2021, according to a report from TD Economics.

The pandemic picture has shifted significantly in recent weeks, TD said, with the Prairie provinces now enduring the worst outbreak per capita. Meanwhile, provinces hit hard in the first wave — such as British Columbia, Ontario and Quebec — are seeing infection numbers rise again.

Provinces grappling with outbreaks face restrictions that subdue economic activity, and even regions with looser restrictions are seeing declining consumer and business confidence, the report noted.

Yet, TD revised its GDP forecasts for 2021 higher due to the early arrival of vaccines.

“On the margin, provinces with a greater exposure to hard-hit services and tourism industries should benefit more. A swifter rebound in commodity prices should also provide support to the Prairie provinces,” the report said.

Continued fiscal stimulus should also support the recovery, TD said, noting that the federal government has pledged \$70 billion to \$100 billion in support over the next three years.

“Although details are scant, we assume this windfall will benefit provinces coast to coast,” the report said, adding that this could boost growth by one percentage point over the next two years.

At the national level, TD called for a 4.9% rebound next year, following a 5.7% drop in GDP this year. For 2022, it forecast a 3.8% gain.

At the provincial level, Ontario is likely to enjoy the strongest recovery next year. TD forecast that Ontario will see a 5.6% rebound in 2021, followed by a 4.1% gain in 2022.

B.C. and Quebec are also expected to enjoy above-average growth, with predicted gains of 5.1% and 5.0%, respectively.

Alberta is expected to take the hardest hit this year. TD forecast that the province's GDP will drop 7.3% in 2020. But Alberta should rebound with 4.8% growth next year, and a 4.1% gain in 2022.

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## US Health Insurance Industry Stable In 2021, Moody's Reports

*By Susan Rupe, Managing Editor, InsuranceNewsNet, December 17, 2020*

The 2021 outlook for the U.S. health insurance industry is stable because the challenges associated with the COVID-19 pandemic are anticipated to remain manageable, Moody's Investors Service said in its annual outlook. The policy and legal environment are key challenges, but the well-diversified business models of the sector will help stabilize performance.

"The US health insurance industry successfully managed the coronavirus pandemic in 2020 and will do so again in 2021," Moody's assistant vice president Stefan Kahandaliyanage said.

"Coronavirus costs, including vaccines are largely incorporated into 2021 pricing, and COVID is a key catalyst for telehealth utilization, a positive from a customer engagement and cost perspective. We believe the uncertainty of the macro environment will continue to drive enrollment in government businesses, but will hamper commercial earnings growth due to high unemployment."

Moody's sees five factors impacting the health insurance industry in 2021.

[Read the full article here.](#)

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## CLHIA Travel Insurance Advisory: Understanding Your Medical Insurance Options For Travel Outside Canada

*by Joan Weir, CLHIA, November 26, 2020*

At this time, the Government of Canada continues to advise against non-essential international travel. This is due to the risk posed by the global COVID-19 pandemic and concerns that destinations that are currently open to tourists may impose restrictions suddenly.

Recognizing that some Canadians intend to travel outside Canada despite the travel advisories or for essential reasons, some insurers have decided to cover COVID-19 under their individual or group travel plans, while others are making coverage options specific to COVID-19 available for you to purchase. Here are some important things Canadians need to consider before deciding to travel outside the country:

## Should I go?

- In an effort to limit exposure for their citizens, many countries around the world have implemented new restrictions for entry, therefore it is important to research current entry requirements for your destination (e.g. passport, visa, quarantine upon arrival, proof of insurance). This link takes you to a helpful resource.
- The COVID pandemic remains unstable, and it is possible that governments around the world could change or impose new restrictions about travelling within their borders – meaning your travel plans could be impacted.
- If governments implement lockdowns while you're travelling, your options for accessing return flights or to return as scheduled may be limited.
- If you have a health emergency at destination, access to healthcare may be reduced or unavailable.
- Canada has indicated that they will not repatriate Canadians who choose to travel.

## Emergency medical coverage for COVID related illnesses while travelling

The cost of emergency medical treatment in foreign countries varies widely, and your Provincial/Territorial health insurance is almost certainly insufficient to cover medical fees to treat COVID-19 outside Canada.

With respect to coverage for COVID related illnesses while travelling, it is important to understand:

- Does your travel insurance cover COVID-19 related illnesses?
- Is your destination excluded from COVID-19 coverage?
- Is the level of coverage sufficient to cover the treatment of COVID-19 in a foreign hospital?
- Are you financially able and prepared to cover any expenses above what is covered by your insurance as well as additional living expenses if your travel is impacted?
- Does your travel insurance cover COVID-19 and all other health emergencies?

## Other considerations

If you intend to travel, please refer to our [July 2020 advisory](#) for additional relevant guidance.

Remember that for travel insurance you need to contact the insurer as soon as possible if there is an issue. Most companies have toll free numbers or will accept collect calls. Many also allow you to access through a website. Be sure to take this contact information with you when you travel. If you need to find your insurer's contact information visit [www.olhi.ca/for-insurers/member-list](http://www.olhi.ca/for-insurers/member-list).

Register your trip (Register of Canadians Abroad: [travel.gc.ca/register](http://travel.gc.ca/register)) so the Canadian government can keep you informed while abroad.

To learn more about how the life and health insurers are responding to COVID-19, visit [www.clhia.ca/covid19information](http://www.clhia.ca/covid19information).

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## INDUSTRY NEWS UNRELATED TO COVID-19

### CLHIA Joins Global Sustainability Effort

*Global warming and extreme weather events are key industry concerns*

*by James Langton, Investment Executive, December 15, 2020*

[CLHIA joins global sustainability effort | Investment Executive](#)

The Canadian Life and Health Insurance Association (CLHIA) has signed on to the United Nations' sustainable insurance initiative.

The insurance industry trade group said that it has joined the UN's Principles for Sustainable Insurance (PSI), which aim to promote greater environmental and social sustainability in the global insurance sector.

"Understanding and managing environmental, social and governance risks is critical for insurance to remain affordable and accessible," said Stephen Frank, president and CEO of the CLHIA, in a release.

"The Principles for Sustainable Insurance play an important role in convening the global insurance industry to develop and share best practices in order to enhance its resilience in the face of future economic shocks related to climate change and extreme weather events," he added.

CLHIA noted that joining the UN's initiative aligns with the Canadian industry's efforts to push governments to take action to address climate-related risks.

In the release, the group said its move is about "recognizing the dramatic and long-term risk that extreme weather events and altered global temperature patterns pose to public health."

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## OTHER CAFII MEMBER-RELEVANT NEWS/ISSUES

### Competition Bureau Publishes New Draft Competitor Collaboration Guidelines

*By David Feldman, Stikeman Elliott, September 9, 2020*

On July 29, 2020, the Competition Bureau published a draft revised version of its Competitor Collaboration Guidelines, inviting interested parties to provide their comments no later than September 28, 2020. The revised draft represents the first update to the Competitor Collaboration Guidelines – one of only a few foundational guidance documents in the Canadian competition law framework – since their initial publication in 2009.

The most noteworthy thing about the revised draft may be the modest nature of the changes; clearly, the Bureau remains confident that its guidance in this area is working well. However, there are a few additions and deletions that are noteworthy as potential thematic indications of the Bureau's evolving approach to enforcement in this area, including with respect to mergers incorporating anticompetitive competitor agreements, hub-and-spoke cartels, AI-assisted parallelism, remedial preferences in respect of civil agreements and the scope of potential competition.

[Read the full article here.](#)

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## RESEARCH/THOUGHT LEADERSHIP/TECHNOLOGY/DIGITIZATION NEWS

### Location And Employment Have Been Officially Uncoupled — How Can We Make Sure Canada Wins The New, Global Talent War?

*By Iain Klugman, President and CEO of Communitel, Waterloo, Ontario, December 13, 2020*

The war for talent is raging. Ever since COVID-19 restrictions rapidly reshaped how we think about work, almost every employer — from the largest public service entity to the smallest startup — has had to accept that proximity to the workplace is no longer a necessity. It's optional. As Shopify CEO Tobi Lutke tweeted in May, the era of "office centrality" is officially over. As a result, organizations across all sectors are now faced with the fallout of a paradigm shift in the way they work.

Read Story (Subscription Required): <https://www.thestar.com/business/opinion/2020/12/13/to-win-the-war-for-talent-canadians-must-collaborate-right-now.html>

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### Canada Must Fight To Retain Talent After Biden Enters White House: Bank Of Canada Governor

*Protectionist policies and attitudes toward U.S. President Donald Trump helped Canada land global talent*

*by Jordan Press, The Canadian Press, December 15, 2020*

Canadian governments must be ready to fight a potential brain drain south of the border in the face of a new U.S. administration, Bank of Canada governor Tiff Macklem said Tuesday.

Protectionist policies and attitudes stemming from U.S. President Donald Trump have helped make Canada a more attractive landing spot for global talent over the past four years.

But the advantage for international students and workers is likely to disappear as Trump exits the White House next month, Macklem said in a speech to the Greater Vancouver Board of Trade



He says being welcoming to newcomers can help boost the economy and increase exports in goods and services needed for a recovery from the Covid-19 pandemic. Canadian schools and companies may have to fight harder to attract and retain talent after Joe Biden is sworn in as president.

But Macklem warns that fighting for talent isn't enough on its own to create a sustainable recovery, noting that governments must also invest in infrastructure and remove internal trade barriers to help exports recover.

He says federal and provincial governments have co-operated often through the pandemic, suggesting it could finally lead to an end on inter-provincial trade hurdles that stymie the movement of goods, services and professionals.

Government infrastructure spending should focus on trade-enhancing infrastructure so exporters know there is a way to easily get their products to market, he said.

[Read the full article here.](#)

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## What's Keeping Insurance CEOs Up At Night

*By Adam Malik, Canadian Underwriter, December 15, 2020*

About 10 months into the global COVID-19 pandemic, insurance leaders are less confident about growing their business and are increasingly concerned about the cratering economy, an insurance industry observer told a recent virtual conference.

Even so, they're showing more confidence about finding talent and have accelerated their digital plans, said Laura Hay, global head of insurance at KPMG International.

Before the pandemic, 95% of insurer CEOs in a 2019 KPMG survey reported feeling confident about the three-year growth prospects of their own companies. Then COVID-19, declared a global pandemic in March by the World Health Organization, took a pin to that balloon.

"Fast forward about 18 months later, [during] the COVID times over the summer [of 2020], and CEOs have downshifted their confidence to 71%," Hay said during the KPMG Annual Insurance Conference, recently held virtually. Taken in isolation, that's not a terrible number, but "it's actually one of the largest shifts we've seen since we've been doing our CEO outlook surveys in terms of confidence," she

[Read the full article here.](#)

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## Three Answers Insurers Must Find For Future Success

*By Bethan Moorcraft, Insurance Business Canada, December 11, 2020*

There are three questions that insurance companies must find answers to if they want to innovate and position themselves for success in today's rapidly changing and increasingly digital world. According to

Marcello Regen, VP, brand innovation & chief customer officer at Allstate Canada, those questions are: What business are we in? How do we optimize the relationship with customers and partners to drive lifetime value? And, how do we fulfill our customers' needs consistently?

Before attempting to transform anything, companies have to review and revisit the definition of what business they are in. Regen stressed: "It's critical to avoid the temptation of responding based on what we do, and instead focus on what purpose we're trying to achieve." Does an insurance carrier or broker simply sell insurance? No, the industry does much more than that around customer service, advocacy, building resilience, driving innovation, and so on.

[Read the full article here.](#)

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## Climate Change And Health Remain Linked

*By Insurance Portal Staff, December 4, 2020*

Canada is facing a worrisome outlook as the themes of climate change and the health of Canadians remain fundamentally linked, according to data from the 2020 Report of the Lancet Countdown on Health and Climate Change.

"As we consider the post-COVID era that lies ahead, this data reminds us that we have the capacity and opportunity to address some of the most deeply imbedded inequities that continue to impede societal and economic advancements that lead to better health," said Dr. Finola Hackett, a resident in rural family medicine at the University of Calgary. "We can't ignore the impact of climate change any more."

The report calls for a joint response to the converging COVID and climate crises to deliver a triple win of better health, a carbon-neutral sustainable economy and environmental protection.

Canadian health advocates, Drs. Claudel Pétrin-Desrosiers and Finola Hackett, developed a Canadian analysis, with recommendations, that highlights the growing impact of extreme heat and air pollution on population health.

[Read the full article here.](#)

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## How To Be Indispensable, Without Being A Know-It-All

*By Harvey Schachter, Special to The Globe and Mail, December 17, 2020*

Over the past few decades as a consultant, Bruce Tulgan has watched what he calls the collaboration revolution take shape. Back in the 1990s, management was top down, within silos. Now we work across silos, interdependent, with clarity about who we answer to having been eroded. "Whatever your role, wherever you work – in a restaurant, store, bank, accounting firm, hospital, school, construction site, or battlefield – your job is shared services. And so is just about everybody else's," he writes in "Indispensable." In that context, he says you want to stand out as a go-to person – someone who is indispensable.

Read Story (Subscription Required): [How to be indispensable, without being a know-it-all - The Globe and Mail](#)

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## UPCOMING WEBINARS AND EVENTS

### Webinar: Insurance in the Digital Age- The Future of Agents and Brokers

The Canadian market is going through a period of great change, disruption and shifting business models. In a year when a global pandemic has arguably furthered the digitization cause, where does this leave the broker model that has stood so resolutely in this local market place for so long? In this webinar we ask the question (to both the incumbents of our industry and the new players disrupting the space), how will the broker evolve to suit modern consumer behavior and what ratio will play out in the coming 12 months between broker distribution and consumer-operated direct selling?

[View the Recording \(Recorded December 16\)](#)

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### Webinar: 44th Annual Outlook: 2021 Canada Economic and Political Forecast: Tuesday, January 5, 2021, 11:30 a.m. to 12:30 p.m.

For over forty seasons, Canadian Club Toronto and the National Post have gathered expert panelists each New Year for a forecast luncheon on the economy, the markets and political issues that will affect Canadians in the year ahead. In a year where nothing has been predictable, Outlook 2021 looks for predictions we can make.

This year's expert panel will be moderated by Bruce Sellery, Personal Finance Journalist and Past President of Canadian Club Toronto, and will feature:

- **Kevin Carmichael** - National Business Columnist, Financial Post
- **Matt Gurney** - Columnist, National Post
- **Juliette John** - Portfolio Manager and Founder, Iris Asset Management
- **Amanda Lang** - Anchor & Reporter, BNN Bloomberg
- **Jean-François Perrault** - Senior Vice President and Chief Economist, Scotiabank
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This event is free of charge. You will receive the access link on the morning of the event.

[REGISTER NOW](#)

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### Potential Overhaul of Canadian Privacy Law – Is Your Organization Ready?

On November 17, 2020, Minister Navdeep Bains presented Bill C-11, the *Digital Charter Implementation Act, 2020*, for its first reading in the House of Commons. The Act may result in radical changes to Canada's federal private-sector data protection legislation.

If passed, the Act will require a number of significant adjustments to the way organizations handle and manage personal information. Among other things, the Act will require organizations to abide by new conditions for obtaining valid consent, and develop and implement both a privacy management program and processes for giving effect to an individual's right to request that their personal information be deleted or transferred to another organization.

Organizations that do not comply with these proposed changes would face significant penalties of up to the greater of \$25 million CAD or five percent of the organization's gross global revenue.

Join McMillan's Privacy and Data Protection group on **Wednesday, January 20th, 2021** as we help you start to consider these significant potential changes and what they may mean for you and your organization.

**Date:** Wednesday, January 20, 2021

**When:** 1:00 pm - 2:00 pm ET

[Register](#)

**Webinar:** *Log-in details will be e-mailed after registration.*