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CAFII ALERTS WEEKLY DIGEST: February 05 – February 09, 2024

February 09, 2024

The CAFII Alerts Weekly Digest is intended to provide a curated compendium of news on insurance, regulatory, and industry/business/societal topics of relevance to CAFII Members – drawn from domestic and international industry trade press and mainstream media – to aid in Members' awareness of recently published media content in those areas.

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GOVERNMENT/LEGAL/REGULATORY/ BUSINESS DEVELOPMENTS

Final OSFI Integrity and Security Guideline Released

By Koker Christensen and Tara Newman, Fasken, February 5, 2024

https://www.fasken.com/en/knowledge/2024/02/final-osfi-integrity-and-security-guideline-released?utm_source=Concep%20Send&utm_medium=email&utm_campaign=%5bBulletin%5d+Final+OSFI+Integrity+and+Security+Guideline+Released_02%2f05%2f2024

On January 31, 2024, the Office of the Superintendent of Financial Institutions (OSFI) issued its final Integrity and Security Guideline (the "Guideline"). This follows an expedited six-week consultation on the draft guideline, which was discussed in our prior bulletin, "OSFI Releases Two Draft Guidelines Addressing Non-Financial Risks". The new Guideline is applicable to all federally regulated financial institutions ("FRFIs"), including banks, insurance companies and foreign branches carrying on business in Canada.

Key Requirements and Guideline Changes

The new Guideline supports recent changes to OSFI's mandate concerning non-financial risk, which was expanded in the 2023 federal budget Bill C-47 to include a requirement to supervise FRFIs concerning whether they have "adequate policies and procedures to protect themselves against threats to their integrity or security, including foreign interference". The Guideline sets out OSFI's expectations for FRFI's integrity and security across multiple areas, while tying into OSFI's existing related guidelines.

Several key new and expanded requirements for FRFIs that were anticipated from the draft guideline include:

- There will be higher expectations for FRFI leaders and responsible persons to demonstrate ethical integrity through their actions, behaviours and decisions, and to shape, evaluate and maintain sound culture.

- FRFI's behavioural expectations of its personnel should be documented in codes of conduct and conflict of interest policies, with effective procedures to help identify non-compliance, such as whistleblowing programs.

- Standards and controls should be in place for physical buildings, office spaces, and physical file storage, with processes for technical security inspections.

- Expanded background checks on employees and contractors should be completed, as appropriate to the role.

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- Data classification should consider vulnerability to malicious activity, undue influence, or foreign interference, with additional clarity on what constitutes malicious actions towards Information Technology (IT) infrastructure and an expectation that personnel access will be restricted appropriately.

- FRFIs should have transparent and objective procurement processes, which consider a third party's access to the FRFI's premises, people, technology assets, and data.

- Incidents or events relating to undue influence, foreign interference, or malicious activity are to be reported to appropriate law enforcement authorities and OSFI. Detected incidents that may not meet these criteria for external reporting should still be documented as part of risk management reporting within the FRFI.

The final Guideline is generally similar to the consultation draft, although some changes were made to address concerns raised by stakeholders, in particular regarding the regulatory burden associated with the new requirements and terminology. OSFI incorporated several changes to confirm that FRFIs may take a risk-based approach to the Guideline – notably that security sweeps (how often and where), personnel background check standards and assessment criteria for possible incidents should align with the FRFI's risk environment.

At the same time, OSFI declined to follow its usual approach to proportionality, as reflected in other guidelines. While it clarified that a risk assessment should consider factors such as ownership structure, business arrangements, scope and location of operations, OSFI confirmed in its media briefing that its different approach in the Guideline was intentional since the nature of the risks relating to integrity and security apply regardless of the size of an FRFI.

Looking Ahead

Several elements of the Guideline are linked to other guidelines that continue to be under development. This includes culture expectations that are outlined in the draft Culture and Behaviour Risk Guideline and updates to Guideline E-21: Operational Resilience and Operational Risk Management.

Since there are many new requirements for FRFIs in the Guideline and its related guidelines have not all landed yet, OSFI is taking a phased approach to implementing the Guideline:

- Effective from the Guideline's release, FRFIs must report incidents or events relating to undue influence, foreign interference, or malicious activity to appropriate law enforcement authorities and OSFI.

- FRFIs must complete a related information request, concerning their existing policies and procedures to protect against threats to integrity or security, and return it to OSFI by April 2, 2024.

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- By July 31, 2024, all FRFIs must submit a comprehensive action plan for OSFI's review, outlining how they will meet the new and expanded expectations, which includes interim deliverables to achieve compliance.

- The full Guideline will come into effect on January 31, 2025, except for the new expectations on background checks, which will take effect on July 31, 2025. The additional time for background checks likely takes into consideration OSFI's intent to require background checks for both new and existing personnel.

FRFIs' response to the information request and action plans will contribute to OSFI's new obligation to report annually to the Minister of Finance on the existence and adequacy of FRFI policies and procedures protecting against threats to integrity or security.

Protecting Retirees And Consumers Nearing The End Of Work

By The Financial Services Regulatory Authority of Ontario, January 10, 2024

https://www.fsrao.ca/newsroom/protecting-retirees-and-consumers-nearing-end-work

Ontario's financial services regulator, FSRA, is taking steps to educate and protect consumers who are retired or planning for retirement.

FSRA is releasing information guidance that explains distinctions between decumulation products and pension or insurance products. It also offers some important questions consumers should consider before investing.

Decumulation products are a new type of financial product consumers can use to draw down on their savings during their retirement while not outliving those savings.

Consumers considering investing in these types of decumulation products should talk to their financial planner, life insurance agent or securities advisor to understand what they are buying, whether it is right for them and what guarantees apply.

Marketing materials for these financial products may describe them as pension plans or use terms associated with insurance (such as "annuity," "guaranteed income," "income for life," or "tontine"), but they:

- are not subject to the same protections as registered pension plans or insurance products;
- carry a number of consumer risks; and
- are not regulated by FSRA.

These products are typically investment or mutual funds regulated by the Ontario Securities Commission (OSC).

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AMF Publishes Draft Climate Risk Management Guideline

By Stéphane Rousseau Stuart S. Carruthers Alix d'Anglejan-Chatillon Ramandeep K. Grewal, Stikeman Elliott, January 17, 2024

https://www.stikeman.com/ko-kr/kh/canadian-securities-law/amf-publishes-draft-climate-risk-management-guideline

Late last year, the Autorité des marchés financiers ("AMF"), the organization that oversees Québec's financial industry, published a draft Climate Risk Management Guideline (the "Guideline") which will apply to licensed insurers, financial services cooperatives, authorized trust companies and other authorized deposit institutions. Given the likelihood and potential impacts of climate-related risks, which are considered systemic, the Guideline aims to strengthen the resilience of the financial industry in general along with the financial institutions the AMF regulates.

Background

Climate change could have significant consequences for the security and soundness of financial institutions as well as the financial system as a whole. In this context, the AMF developed the Guideline so that Québec financial institutions would soundly and prudently address and manage climate change risks. The Guideline incorporates the recommendations of the Task Force on Climate-related Financial Disclosures ("TCFD"), the International Association of Insurance Supervisors and the Bank for International Settlements. The Guideline follows the publication in June 2022 of the AMF's report entitled Climate Change Risks: Measures implemented to date by financial institutions.

The AMF's Expectations

The Guideline sets out the AMF's expectations regarding six (6) topics relating to climate change risk:

- **Governance**: the roles and responsibilities of the members of the Board of Directors and senior management should be clearly defined so that they may assume their duties in addressing climate-related risks. The financial institution should address climate change-related impacts and the transition to a lower-carbon economy in its strategy.

- **Integrated Risk Management**: the financial institution should identify and assess the potential impacts of climate-related risks and implement mitigation measures, while stating how its activities are integrated into its overall risk management and control framework.

- **Climate Scenarios And Stress Testing**: the financial institution should carry out climate scenario analysis to assess the impact of climate risk factors on its risk profile, business strategy and business model.

- **Capital And Liquidity Adequacy**: the financial institution should maintain sufficient capital and liquidity to cover its climate risk exposures.

- **Fair Treatment Of Clients**: the financial institution should take into account changes in climate-related risks when designing, marketing and advertising new products or altering existing ones, so that its products deliver the benefits and features reasonably expected by different client groups. The disclosures sent to clients before, upon and after purchase of a product offered by the financial institution should address changes in climate-related risks.

- **Financial Disclosure**: the financial institution should publicly disclose the main elements of its governance, integrated risk management, and its climate scenarios and climate-related stress testing at least annually. In doing so, the financial institution should follow five principles for effective disclosure: (i) provide relevant, specific and comprehensive information; (ii) provide information that is clear, balanced and understandable for both the general public and more sophisticated stakeholders; (iii) maintain a neutral stance in its disclosure, disclosing in particular reliable, verifiable and objective information; (iv) disclose information appropriate for its size, nature and complexity; and (v) disclose consistently from one fiscal year to another. The financial institution should also disclose its greenhouse gas emissions and its targets used to manage climate-related risks and assess its performance against its targets.

The AMF's expectations follow the principles of Guideline B-15 of the Office of the Superintendent of Financial Institutions on Climate Risk Management. This convergence reflects the objective shared by the federal and Québec regulators, i.e., to strengthen the resilience of the financial industry and financial institutions, as well as the influence of the guidelines of international organizations and task forces on the federal and Québec guidelines.

The Guideline is notable in that it sets out its expectations for the fair treatment of clients. This reflects the AMF's twofold mission to regulate the financial industry and oversee consumer protection.

Additional Information

The Guideline has been published as a draft for a consultation period that will end on January 30, 2024.

OTHER CAFII MEMBER-RELEVANT NEWS

Diversity Thins Out At Banks' Senior Levels, Federal Report Says

By Stefanie Marotta, The Globe and Mail, February 3, 2024

https://globe2go.pressreader.com/article/282037627056441

Canada becomes first country in the world to make private-sector representation, pay-gap data available through online portal

Diversity and representation thin out significantly among the senior ranks at Canada's biggest banks, new federal data reveal.

The Ministry of Labour and Employment and Social Development Canada released a database Friday that discloses 2021 data on employment and pay equity among women, Indigenous peoples, persons with disabilities and racialized people across federally regulated private-sector industries. Canada is the first country in the world to make this level of information publicly available, according to ESDC.

The online portal, Equi'Vision, parses work-force representation rates and pay gaps among the members of four groups: banking, financial services, transportation and communications.

The data does not include employees of federal government agencies.

"It's one thing to say that you have to be transparent and then just bury this information somewhere in your information circular," said Sarah Kaplan, the founding director of the Institute for Gender and the Economy and a professor at the Rotman School of Management. "It's another thing to have it available on a dashboard in a searchable database where you can look up different companies and you can compare them against industry. This is exactly what we mean by transparency."

Canada's largest lenders – which include Royal Bank of Canada, Toronto-Dominion Bank, Bank of Montreal, Bank of Nova Scotia, Canadian Imperial Bank of Commerce and National Bank of Canada – are some of the country's biggest employers. While many of the banks have employee acquisitions and development strategies to attract a diversity of talent, there are still gaps in representation in their work forces.

Equi'Vision separates pay data between salaries, bonuses and overtime hours. In financial services, women earn 82 cents per hour on average for every dollar men make. Indigenous and racialized people make 89 cents per hour on average for every dollar employees outside those groups earn. And people with disabilities earn 97 cents for every dollar people without disabilities earn.

Overall, women make up 55 per cent of the financial services industry, while racialized people compose 40 per cent, people with disabilities, 6.2 per cent, and Indigenous people, 1.5 per cent.

Those numbers drop in the senior leadership ranks and the full-time employee category.

In senior management, women account for just 38 per cent of employees. Racialized people make up 22 per cent, while both persons with disabilities and Indigenous people compose just 0.8 per cent.

The data also show that the representation of women, Indigenous people and people with disabilities is higher among part-time employees and falls slightly in the full-time segment. While many bank employees are full-time staff who work in offices and manage client portfolios, branches and call centres rely on part-time employees to work evenings and weekends.

Women account for 74 per cent of part-time employees in financial services. Indigenous people compose 2.4 per cent, and persons with disabilities, 6.9 per cent.

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"There's a whole bunch of jobs at the bottom of banks in terms of pay scale, like just tellers, and those jobs are filled by a lot of women and a lot of people of colour, and there's not a lot of growth opportunities from teller to more senior management," Prof. Kaplan said.

Banks, along with other industries, have faced pressure to fill gaps in employment and pay equity. In recent years, shareholders have called on public companies to produce racialequity audits in response to the Black Lives Matter protests of 2020.

In the United States, major banks including Citigroup Inc., JPMorgan Chase & Co. and Wells Fargo & Co. have already conducted such audits.

In December, TD became the first Canadian bank to unveil a racial-equity audit after shareholder advocacy groups urged the banks to conduct their own investigations.

CIBC, National Bank, RBC and BMO have also said they plan to conduct reviews. Shareholders have not yet filed a proposal with Scotiabank.

Companies and government agencies need to provide better support for marginalized groups to help break down barriers, Prof. Kaplan said. In particular, all employees would benefit from more access to affordable caregiving services, such as the federal government's $10-a-day daycare program, and more flexible corporate and cultural policies, she said.

The Canadian Bankers Association said that, along with building equitable workplaces, lenders are committed to partnering with government and other groups to help develop the country's talent pool.

"Diversity, inclusion, and equity represent the brightest way forward for Canadian businesses and for making our country a better place," CBA spokesperson Mathieu Labrèche said in a statement. "To that end, Canada's banks are continuing to invest in a more equitable future by ensuring the leaders of tomorrow have enhanced opportunities today."

What To Know When Advising Muslim Clients

Challenges Include Product Availability, Proper Portfolio Construction

By Jonathan Got, Investment Executive, February 01, 2024

https://www.investmentexecutive.com/building-your-business/client-communications/what-to-know-when-advising-muslim-clients/?utm_source=newsletter&utm_medium=nl&utm_content=investmentexecutive&utm_campaign=INT-EN-morning&hash=f9f4f6eaaf33f1b05c846d7c2a532f58

Despite efforts in the last few years by some financial institutions to increase product availability for Canadians Muslims, these clients are still underserved, with a lack of product availability and suitable expertise for proper portfolio construction.

Hash Assad, a Calgary-based executive financial consultant with IG Wealth Management, explained that financial advisors need to be mindful about whether an investment is compatible with Islamic law before recommending it to Muslim investors, who follow criteria of halal, what is permitted, and haram, what is prohibited.

For example, some all-equity mutual funds show only their top 10 holdings and may contain companies in haram industries such as tobacco, alcohol and gambling, Assad said. "When we look at halal … every single security should be checked for those criteria laid out for you."

Islamic compliance services companies provide institutional clearance for Canadian investments. For example, Wealthsimple's halal portfolio was audited by religious experts from London-based Ratings Intelligence.

There are even apps and online platforms that can screen ETFs, individual stocks and entire indexes for compliance. "Being able to find an investment, specifically a security like stocks, has simplified significantly over the last five years," Assad said.

In terms of constructing a portfolio, the traditional 60/40 rule is out of the question, as conventional fixed-income assets are haram, given that interest is deemed exploitative under Islamic law. Instead, Muslim investors hold on to cash or buy gold. Although the less diversified portfolio means these investors are exposed to more risk, Assad said he takes care in constructing the right portfolio based on a client's age, cash needs and registered savings accounts.

Over the past decade, Canadian firms like Wealthsimple, Manulife and Manzil have started to offer halal investments, but the pickings are still slim. For example, the TSX 60 Shariah Index shows 60 halal companies, such as Canadian National Railway, Shopify and Thompson Reuters, covering about 73% of the exchange's market capitalization, but a TSX 60 Shariah–based index fund doesn't exist, and investors would need to buy each of the 60 stocks individually, Assad said.

Mohamad Sawwaf, founder and CEO of Toronto-based halal investment firm Manzil, estimated that Muslim Canadians have up to $50 billion in investable assets sitting in chequing accounts. "The capital is sitting on the sidelines in cash and undeployed and not bringing economic value," he said.

Manzil offers five portfolios for Muslim investors available through OneVest as the portfolio manager and investment advisor. Sawwaf said halal fund availability in Canada will increase over time but will be a slow process. He points to more mature markets in the U.K. and U.S. where there are billion-dollar halal funds.

Part of the reason why halal funds are still limited in Canada is because many financial institutions require a five-year track record before a product gets listed on their shelves, and many halal funds are less than five years old. The cost of managing a fund is "extremely high," Sawwaf said. The lack of wider distribution means it's harder for a fund to break even, and if it doesn't reach breakeven point within the first year or two, the manager will have to pay out of pocket to keep the fund going.

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Advisors can help Muslim clients by making product teams aware of the need to consider halal investment products to increase distribution. "Don't be shy [about] asking your compliance or product departments to assess the fund," Sawwaf said. "You have this fiduciary duty to your client … and you need to at least go through the process to say, 'Well, at least I tried to get this fund onboarded.'"

The wealth management industry could also provide more education to advisors about Muslim investments. Assad said he's seen cases where Muslim investors were provided the wrong advice from advisors with good intentions, and also one advisor deferred to him when the advisor wasn't sure how to advise a Muslim client.

"I really appreciate that, because instead of him trying to go for the sale and just get paid, he said, 'I don't feel comfortable doing that,'" Assad said. "He had that core belief and core understanding that you got to do what's right for the client."

Life Insurance: Positive Growth In Application Activity Reported For 2023

By Kate McCaffery, Insurance Portal, January 26, 2024

Depending on how you stack the data, Canada's life insurance application activity finished 5.6 per cent higher year-to-date when compared with 2022, or it ended on a flat note, declining 0.8 per cent, according to Massachusetts-based, MIB Group.

"During 2023, over 34 per cent of total life index volume for Canada did not include a product type. We believe the vast majority of these submissions are for life insurance applications and have included them in the composite analysis," the MIB Group writes in its most recent MIB Life Index report for Canada. (All told, according to this analysis, Canadian life insurance application activity finished 2023 up 5.6 per cent year-to-date when compared with 2022.) "When looking solely at submissions identified as for life insurance products, Canadian activity finished 2023 flat at -0.8 per cent year-to-date compared with 2022."

Read full article (subscription required): https://insurance-portal.ca/life/positive-growth-in-application-activity-reported-for-2023/?utm_source=sendinblue&utm_campaign=daily_complete_202401-26&utm_medium=email

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Evaluating The Insurance Industry's Digital Progress

By Maureen Doyle-Spare, Digital Insurance, January 26, 2024

https://www.dig-in.com/opinion/evaluating-the-insurance-industrys-digital-progress?utm_source=newsletter&utm_medium=email&utm_campaign=V3_DIG_Daily_Briefing_2023%2B%27-%27%2B01292024&bt_ee=Wfq9BbNL4WHFRWiDVh07ZgT3fsFksxxnXVhONHgOjX5tbBK3grXz48bPfMYVh5Jj&bt_ts=1706536968222

As we continue into 2024, leading insurance firms are already planning how best to use the latest technology to improve operations and make statements about their grandiose ambitions for the next 12 months. This optimistic forecasting happens every year, and not just in the insurance industry. Separating reality from wishful thinking in these pronouncements is never easy, but it is essential to understand how firms in the insurance industry met their digital transformation priorities last year so that they can make accurate predictions for 2024.

According to a 2023 Gartner CIO and Technology Executive Survey, digitization initiatives would focus on improving the customer experience and operational excellence, with growth taking a backseat to these other concerns. Also, according to Forrester's Data and Analytics Survey, most data and analytics decision-makers at insurance companies reported that their organizations were adopting or planning to adopt AI as part of a broader initiative to deliver greater operational efficiency. When asked about the benefits of using AI technologies, they most frequently selected increased automation of internal processes and improved customer experience as benefits.

Digitally Transforming The Customer Experience

Insurance companies are undergoing a shift from a product-centric mindset to customer-centricity as they work to build loyalty and long-term relationships. This digital transformation can take many forms. For example some firms have implemented digital customer service platforms that allow policyholders to submit claims and track the status of their claims online. Others have used digital technologies to streamline the underwriting process, making it easier and faster for customers to get coverage.

Firms found success in effectively leveraging emerging technologies to support engagement and experience services, which are then connected with the entire ecosystem of employees, agents, brokers, and others to data, processes, and systems to serve customers better.

Regarding operational efficiency, implementing process changes and technologies is key, especially the need to drive more value to stakeholders. The Gartner survey found that over half of CIOs increased technology investments in 2023, with the most common areas being application modernization, cybersecurity/information security, and business intelligence/analytics. The survey also showed that most insurers plan to reduce their costly infrastructure investments and opt for cloud technologies.

Popular investment areas include cybersecurity, smart automation, machine learning, robotics, application development, and UX enablers like low code that accelerate speed to market.

Large Language Models (LLMs) are another digital transformation technology generating interest among insurance executives. These advanced algorithms use AI to read, analyze, organize, predict, or generate text based on a comprehensive library of published data. One area where LLMs have potential is in customer services and inquiries, where quick and concise responses can radically improve customer experience, reduce waiting times, and quickly provide accurate information. Other areas of application include fraud detection and document analysis. While there are still some limitations and challenges to overcome with LLMs, the insurance industry sees enormous potential for this technology.

Where The Industry Found Digital Transformation Success

There were several prominent examples of insurance companies undergoing successful digital transformations in 2023. Progressive, for example, invested heavily in digital customer service platforms and mobile apps, allowing them to improve customer satisfaction rates and increase market share. One successful case study uses applied AI to streamline the underwriting process by increasing productivity and allowing higher-quality touchpoints with the customer. As a result of its digital transformation efforts, this firm is now one of the largest insurance companies in the United States.

State Farm reorganized its core IT infrastructure to increase operational efficiency, keep up with digital shifts, reduce costs, enable growth, and catalyze continuous innovation by balancing its in-house and outsourced capabilities. The scope of the transformation includes open systems, mainframes, networks, internal communication, service desk, and supporting technologies. The program expects to deliver several-level agreement-driven operations, improve productivity, increase automation, and reduce incident volumes. It will also help accelerate the modernization of the firm's hybrid cloud environment.

While a few firms saw success in 2023 along the digital transformation journey, many struggled to meet this year's objectives. In fact, 87.5% of programs receive a failure rate. Several reasons for this failure include:

- Siloed data and the need for legacy modernization.
- Overly optimistic goals.
- Poor execution.
- Lack of proper governance.

Conclusion

Despite being more traditional and slow-moving than some other industries and the problematic nature of implementing large programs, the insurance sector continues to embrace digital transformation and find success, ultimately changing the business landscape. As these changes continue, optimized operational workflows and more personalized offerings will improve customer experience. As consumers continue to evolve in their digital needs and preferences, they require companies to interact in new ways. Today's tech-savvy customers prefer self-service over assisted service. Customers want their needs solved promptly and feel that searching for the answer themselves is quicker than contacting the company. Ultimately, companies need to be aware of the challenges and opportunities within this space.

Looking forward to 2024, optimizing costs and modernizing processes are projected to remain the highest priority investments (according to an ISG Insurance Industry study), with an increased focus on transforming core insurance systems and leveraging AI, confirming that the customer experience and the operational efficiency programs remain a priority and provide an efficient return on investment.

Mental Health Worse Now Than At The Start Of The COVID-19 Pandemic

By Alain Thériault, Insurance Portal, January 23, 2024

Currently, more workers are at high risk of mental health problems than at the beginning of the COVID19 pandemic, revealed the November 2023 Mental Health Index report, published at the end of the year by TELUS Health. The index is based on a monthly survey of 3,000 people.

At 63.1, the mental health score for workers recorded by the index in November represents a significant decline from the score of 63.7 recorded in October 2023.

Read article in full (subscription required): *https://insurance-portal.ca/article/mental-health-worse-now-than-at-the-start-of-the-COVID-19-pandemic/*

UPCOMING CAFII-RELEVANT WEBINARS & EVENTS; AND RELATED EDUCATION CONTENT

Webinar By Canadian Club Toronto: Lianne Hannaway: CEO Of The Black Business And Professional Association (BBPA)

Date: Wednesday, February 21, 2024
Time: 11:45 AM - 1:30 PM ET
Location: Fairmont Royal York Hotel,100 Front Street West, Toronto, ON

Join the Canadian Club Toronto on February 21 for a thought-provoking opportunity to gain insights into the challenges and opportunities faced by Canada's black business community. We are pleased to welcome Lianne Hannaway, CPA, the newly appointed CEO of the Black Business and Professional Association (BBPA), to the Canadian Club podium. With an impressive career spanning nearly 25 years in financial services, Lianne brings a wealth of experience in strategic leadership, governance, and sustainable financial management across both corporate and not-for-profit sectors. She is an advocate for financial inclusion and the advancement of Canada's black communities.

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Ms. Hannaway will outline her strategic vision for an inclusive Canadian economy that fully embraces the potential of Black entrepreneurs and professionals and the challenges of recent anti woke sentiments. Ms. Hannaway will also delve into the critical importance of open collaboration with business leaders and government officials, urging them to intensify their efforts to create a more prosperous future for all Canadians. Joining Ms. Hannaway in this conversation will be Nick Chambers, partner at Boyden.

Register Here

Webinar and In-person Event by FSRA: (FSRA All-Day Event) 2024 FSRA Exchange - Regulating In A Rapidly Changing Environment

Date: Monday, March 4, 2024
Time: 8:00 am – 3:30 pm EST
Location: Sheraton Center Toronto Hotel. If you register to attend virtually, link will be sent close to the date.

Join us for the third annual FSRA Exchange event as our lineup of top industry and regulatory leaders discuss current issues and innovations. It's also a great opportunity to network with your peers and the FSRA team.

We are honoured to have some special speakers for this event, such as: The Honourable Peter Bethlenfalvy, Minister of Finance; Joanne De Laurentiis, FSRA's Board Chair; and Mark White, FSRA's CEO.

Register Here ***- Registration deadline: February 19, 2024***

THIA's 2024 Annual Conference

Date: May 22-24, 2024
Location: Quebec City, Canada

THIA's conference is the highlight of the Canadian travel insurance year and for the first time we are hosting this special event on Canadian soil. We expect to welcome many returning attendees and, by holding our premier event in beautiful Quebec City, we hope to meet many first-time attendees as well.

As always, you won't want to miss:

- Engaging insights from industry experts
- Networking opportunities with peers and prospects from across the globe
- A chance to participate in scheduled professional and leisure activities

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Register Here **-** *'Early Bird' registration for THIA and UStiA members is $1,025 CAD until March 31, 2024.*
