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CAFII ALERTS WEEKLY DIGEST: July 15-26, 2024

July 26, 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.

The Weekly Digest will begin its summer hiatus, during which it will be produced every two weeks. This hiatus will begin July 1 and continue until August 30, 2024. The Weekly Digest will resume regular production as of September 2, 2024.

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GOVERNMENT/LEGAL/REGULATORY/BUSINESS DEVELOPMENTS

OBSI Seeks Pair Of New Directors

With Reforms Pending, The Organization Will Search For New Consumer, Industry Board Reps

By James Langton, Investment Executive, July 22, 2024

https://www.investmentexecutive.com/news/from-the-regulators/obsi-seeks-pair-of-new-directors/

As the prospect of potentially historic changes looms, the Ombudsman for Banking Services and Investments (OBSI) is looking for a couple of new directors to join its board — one from the industry and one to represent investor interests.

In a release, OBSI said it will soon be launching a search to fill a current vacancy on its board and an expected new vacancy.

The group's board comprises 10 directors: three industry directors and seven independent directors, including three designated "consumer interest directors."

With OBSI looking to fill one slot on the industry side and one on the consumer side, the group said it will "engage with industry associations and consumer advocacy groups for potential candidate recommendations."

Typically, industry directors are appointed from lists of nominees provided by designated industry bodies.

"Industry directors are selected for their experience and knowledge in one or more of the financial industry sectors that OBSI members operate in and must be directly affiliated with a participating firm at the time of their appointment or within the two preceding years," it said.

The consumer interest directors "are selected for their experience in engaging in consumer advocacy in the banking, financial services or other sectors," the agency said.

The board is currently chaired by Maureen Jensen, former chairwoman and CEO of the Ontario Securities Commission.

The new board positions come at a potentially critical time for OBSI, which is facing the prospect of fundamental reform to its mandate.

Earlier this year the Canadian Securities Administrators (CSA) completed a consultation on proposals to introduce binding authority for OBSI's investor compensation recommendations.

While investor advocates have long championed enhanced powers for the dispute resolution service, the prospect of introducing binding authority has continued to face strong resistance from parts of the investment industry.

The CSA is reviewing the feedback it received on the consultation.

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Canadian Regulators Publish Report On The Fair Treatment of Customers

By Insurance Council of BC, July 17, 2024

https://www.insurancecouncilofbc.com/news/articles/2024/july/ftc-report/

The Canadian Council of Insurance Regulators (CCIR), a national body made up of provincial and territorial insurance regulators, has released a report as an accompaniment to the Guidance on the Conduct of Insurance Business and the Fair Treatment of Customers.

The report builds on the Guidance to help fill in gaps to increase consumer protection and fair treatment of customers such as acting in good faith, exhibiting ethical behaviour and eliminating abusive practices. In 2022-2023, CCIR members reviewed the governance and business culture of insurers across Canada in relation to the fair treatment of customers. This data was then analyzed and areas of improvement were identified in the report with recommendations for insurers.

CCIR noted that business culture – a set of values, beliefs and customs that shape the environment of an organization – plays an integral part in the practice of fair treatment of customers. A business culture that centres around the fair treatment of customers is more likely to have policies and procedures in place that diminishes consumer harm. The report offers some concrete examples of how companies can incorporate good governance and business practices through the development of a code of conduct and policies, as well as identifying roles and responsibilities of senior management and board of directors.

CCIR expects all insurers to read the report and adopt recommendations that would ensure the fair treatment of customers. Insurance intermediaries also have a role in the fair treatment of customers and can gain valuable insight through the report in fostering customer confidence by exhibiting a consumer-centric culture in the workplace.

National Bank Of Canada Appoints New Board Member

National Bank Welcomes Scott Burrows To The Board Of Directors And Audit Committee

By Freschia Gonzales, Wealth Professional, July 12, 2024

https://www.wealthprofessional.ca/news/industry-news/national-bank-of-canada-appoints-new-board-member/386410?hsmemberId=83982452&tu=&utm_campaign=&utm_medium=20240712&_hsenc=p2ANqtz-_nxRB-EOsgtyZqgYjUcoeujzNy4-OafpHPVVNUuMokz01tKeXpP7k0IdY1SHfXGsr93b9dCo3geWdpCsNwpOdJNlWC1Q&_hsmi=315496647&utm_content=&utm_source=

National Bank of Canada has appointed Scott Burrows to its Board of Directors, effective August 1.

Burrows will also serve on the Audit Committee.

Scott Burrows has been the president and CEO of Pembina Pipeline Corporation since February 2022, following his interim appointment in November 2021. He is also on Pembina's board of directors.

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Since 2010, he has held several executive roles at Pembina, including chief financial officer, vice president of Capital Markets, and vice president of Corporate Development and Investor Relations. Before joining Pembina, he worked in investment banking for the energy sector for seven years.

The National Bank Board of Directors values Burrows' financial expertise, deep understanding of financial markets, and experience with mergers and acquisitions, public equity, and debt offerings.

“Burrows has a rich professional background that reflects his proven expertise in strategic development, audit, and finance. His vast knowledge of the business world, particularly in Western Canada, will be an important asset to the Board of Directors as National Bank accelerates its growth across the country. I welcome him to the Board of Directors,” said Robert Paré, chair of the Board of National Bank.

TD Hires Regulatory Experts For Its Anti-Money Laundering Team Amid Probes Of Controls

By Stefanie Marotta, The Globe and Mail, July 11, 2024

https://www.theglobeandmail.com/business/article-td-hires-regulatory-experts-for-its-compliance-team-amid-probes-of/?utm_medium=email&utm_source=Streetwise&utm_content=2024-7-11_21&utm_term=TD%20hires%20regulatory%20experts%20for%20its%20anti-money%20laundering%20team%20amid%20probes%20of%20controls&utm_campaign=newsletter&cu_id=V8XwSKMQyE%2Bn79APco1YDTDr7ffWvd7R

Toronto-Dominion Bank has hired two former regulators for its anti-money-laundering team. The lender is strengthening its risk controls amid a lengthy probe by U.S. regulators and law enforcement agencies.

Over the past year, TD has tapped external regulatory and risk management experts to join its ranks while executives have departed the bank as the lender remediates weaknesses in its risks and controls procedures.

According to an internal memo seen by The Globe, Nathalie Martineau, an executive at the Financial Transactions and Reports Analysis Centre of Canada, will join the bank as vice president of anti-money laundering, governance and control for Canada, Europe, and Asia-Pacific.

Prior to working at FinTRAC, she worked at Canada’s banking regulator the Office of the Superintendent of Financial Institutions Canada (OSFI), the International Monetary Fund and with other financial institutions, including Bank of Montreal and JPMorgan Chase. Ms. Martineau will join TD on Aug. 13.

“Her expertise and proven ability will serve her well in this new role and will be an asset to the Bank as we continue to mature our AML program,” TD’s chief global anti-money-laundering officer Herbert Mazariegos said in the memo.

The bank has also hired former U.S. Department of Homeland Security director Brian Davis as its head of intelligence, emerging risk and trends in the U.S. In his previous role, he worked in the department’s cross-border financial crime center.

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On Friday, The Globe reported that TD's chief compliance officer Monica Kowal left the bank at the end of June. She was jointly overseeing part of the bank's remediation efforts after OSFI ordered the lender to repair deficiencies in its regulatory compliance management program following its own probe.

Ms. Kowal will be replaced by deputy chief compliance officer Erin Morrow, who was hired in January from New York-based Citibank where she worked in compliance and auditing for more than a decade. She has also worked at Grant Thornton LLP as an executive in business advisory services, according to her LinkedIn profile.

FSRA Is Pleased To Announce A Term Extension For Its Chair of the Board

By The Financial Services Regulatory Authority of Ontario, June 26, 2024

https://www.fsrao.ca/newsroom/fsra-pleased-announce-term-extension-its-chair-board

The term for Joanne De Laurentiis, Chair of the FSRA Board of Directors, has been extended for an additional year. This extension ensures continuity for the FSRA Board, allowing it to continue its strategic direction and oversight. Joanne's continued leadership will be instrumental in guiding FSRA's initiatives and supporting its commitment to protect consumers and enhance public confidence in the financial services sector.

OTHER CAFII MEMBER-RELEVANT NEWS

Nearly One-Third Of Canadians Living With A Life Insurance Gap

By Alain Thériault, Insurance Portal, July 25, 2024

https://insurance-portal.ca/life/nearly-one-third-of-canadians-living-with-a-life-insurance-gap/?utm_source=sendinblue&utm_campaign=daily_complete_202407-25&utm_medium=email

According to the 2023 Canadian Insurance Barometer Study, carried out by LIMRA and Life Happens, 57 percent of Canadians had life insurance in 2023. This represents a three-point increase from a similar study conducted by LIMRA in 2019.

Despite this increase in life insurance ownership, LIMRA's survey reveals that 8.4 million Canadian adults—representing 31 percent of the population — have an insurance gap. Among them, 21 percent say they need insurance, and 10 percent need more insurance.

The survey indicates that these Canadians are less confident in their ability to withstand a financial shock: 44 percent say their family would face financial hardship within six months should the primary wage earner die unexpectedly.

Aware of the risks…

More than four in 10 Canadians (43 percent) are very or extremely concerned about saving enough for a comfortable retirement. Additionally, half of Canadians report that their loved ones would dip into retirement savings to cover expenses if the household's primary breadwinner suddenly passed away.

Other concerns among survey participants include:

- Paying for long-term care (35 percent).
- Saving for an emergency fund (34 percent).
- Supporting oneself if disabled or too sick to work (31 percent).
- Paying for emergency medical expenses due to illness or injury (27 percent).

…But hindered by financial worries
According to the sentiments expressed by Canadians surveyed by LIMRA and Life Happens, financial concerns play a key role in determining why so many Canadians remain uninsured or underinsured.

The survey reveals that 53 percent of Canadians haven't purchased the coverage they know they need because they find it too expensive, and a third cite other financial priorities.

Opportunity for advisors
The survey also found that half of the respondents would turn to life insurance, savings products, or both, for financial support. "This presents an opportunity for financial professionals and carriers to emphasize the importance of life insurance ownership," the report states.

They recommend that advisors demonstrate how life insurance can provide financial peace of mind by offering a safety net for their loved ones. "Nearly a quarter of Canadians worry about leaving their dependents in a difficult financial situation should they die prematurely," the survey reports.

Combatting DE&I Fatigue In Insurance

Embracing Diversity Can Drive Innovation And Boost Bottom Lines

By Alain Thériault, Insurance Portal, July 25, 2024

https://www.insurancebusinessmag.com/ca/news/breaking-news/combatting-deandi-fatigue-in-insurance-498560.aspx?hsmemberId=83982452&tu=&utm_campaign=&utm_medium=20240724&_hsenc=p2ANqtz-_Njk_r4LDBDRIVoAvaIBncD_ektgDz7LYmMkfXR9Jr9TYx2yGhqLND3xnHczy66F5AycHe3d_QDOd479S_dlfj-fZ2vg&_hsmi=317125794&utm_content=&utm_source=

The year 2020 was a watershed moment for Diversity, Equity, and Inclusion (DEI) initiatives. The heightened awareness of social justice issues, sparked by the tragic death of George Floyd, ignited a global movement for racial equality and justice. Organizations across various sectors, including insurance, made impressive commitments to DEI.

Four years later, however, there is evidence that some of this momentum is starting to wane.

"DEI is, unfortunately, an easy target for a decline in investment," shared Colette Taylor, chief operating officer at Sovereign Insurance.

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Taylor pointed out that as companies face economic difficulties or budget constraints, DEI programs are often among the first to experience cuts. This trend is worrying, especially considering the significant strides made in recent years.

Are insurers pulling back on DEI?

Amid escalating political tensions, cybercrime, rising costs, and the impact of climate change on certain risk profiles, the insurance industry is facing greater instability than in years past—and it's affecting corporate diversity efforts.

Taylor describes the phrase as "DEI fatigue" to indicate that corporate concern for inclusivity initiatives is becoming less proactive.

"Anything done repetitively without regularly reaffirming its importance can become monotonous, causing us to lose sight of its purpose," said Taylor.

"We need to keep support programs like employee resource groups fresh, vibrant, and dynamic. It's essential to constantly challenge ourselves with new and innovative approaches to ensure DEI stays at the forefront."

According to findings from the Association of Corporate Citizenship Professionals, 17% of corporate social impact professionals surveyed revealed that they now talk less about DEI work to people outside of their organizations.

This hesitation could be attributed to a fear of public scrutiny or of 'missing the mark,' as corporate DEI initiatives are sometimes viewed by consumers as disingenuous marketing ploys. Further findings from the Association of Corporate Citizenship Professionals support this, indicating that 33% of respondents have experienced additional scrutiny or legal review of DEI-related initiatives.

To make matters worse, after reaching their peak in early 2023, DEI positions dipped 5% by the end of last year. Additional research from Forrester predicts organizational DEI investments will fall from 33% in 2022 to 20% by the end of 2024.

Competing priorities could be the culprit

As organizations shift away from emphasizing DEI as a primary focus, Taylor highlights a vicious cycle where reduced attention diminishes its perceived importance. She underscores that even when DEI initiatives are included in corporate agendas, without dedicated staff members focused on these efforts, DEI often takes a back seat.

"When professionals with DEI responsibilities also focus on other areas of the business, they can be pulled and strained in various directions, reacting to different priorities," Taylor confirmed.

The competitive necessity for insurers to invest in technology may also be diverting attention away from DEI initiatives.

According to estimates by McKinsey, AI technologies could inject up to $1.1 trillion in annual value into the global insurance industry. Additionally, findings from Gradient AI show that more than 90% of surveyed insurers plan to increase AI investment, especially to assist in areas such as underwriting and claims management.

Taylor shared: "The need for investment in areas like these represent competing priorities that weigh on businesses. It makes it challenging to try to determine what should get prioritized and how."

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The value of perspective
Despite the necessity to invest in technology to excel in an increasingly digital market and meet the evolving expectations of modern consumers, teams with unique viewpoints foster innovative problem-solving and creative thinking, which can enhance organizational performance and positively impact bottom lines.

Data from McKinsey shows that companies whose boards are in the top quartile of gender diversity are 28% more likely than their peers to outperform financially.

A study from LinkedIn confirms that diverse teams:
- earn 2.5x higher cash flow per employee.
- are over 35% more productive.
- make better decisions 87% of the time.

In globalized industries like insurance, the value of a diverse workforce is particularly crucial. A team that reflects the diversity of its customer base is better positioned to understand and address the unique needs of various demographic groups.

Reflecting on her nearly 30 years in the insurance industry, Taylor added: "I've witnessed a significant shift in the opportunities available to women compared to when I started. Attracting diverse talent is crucial, but we also need to invest in their growth and development. It's essential to prioritize this investment so that they gain the confidence, capabilities, and resources needed to advance to senior leadership positions, ultimately enhancing diversity at the top."

How to keep the momentum going
Strategies insurers and brokers can use to bolster DEI commitment in their own organizations include:
- **Leadership commitment**: Ensure that top leaders are visibly committed to DEI. This can include setting DEI goals, allocating resources, and holding themselves accountable for progress.
- **Training and education**: Promote regular training and education on DEI topics for all employees. This can include unconscious bias training, cultural competence workshops, and DEI seminars.
- **Community engagement**: Engage with and support diverse communities through outreach, partnerships, and corporate social responsibility initiatives.
- **Transparent communication**: Communicate openly and transparently about DEI goals, initiatives, and progress. Share successes and challenges with the entire organization to foster a culture of accountability and continuous improvement.

RBC Reorganizes Leadership After HSBC Canada Acquisition

RBC Appoints New Leaders and Adds 780,000 Customers Following HSBC Canada Acquisition

By Freschia Gonzales, Wealth Professional, July 12, 2024

https://www.wealthprofessional.ca/news/industry-news/rbc-reorganizes-leadership-after-hsbc-canada-acquisition/386413?hsmemberId=83982452&tu=&utm_campaign=&utm_medium=20240712&_hsenc=p2ANqtz-_JdC1qyhC2Cc_OKsb5OL46PPG2tIOHdxOcn_WKmZSv7zNsT10ypDCvSPU6k5PSHPaYZKyPF3JztgLXBQ5UOl3EbAT24w&_hsmi=315496647&utm_content=&utm_source=

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Royal Bank of Canada (RBC) is reorganizing its executive suite and dividing its personal and commercial banking division into two separate groups.

This move follows the acquisition of HSBC Bank Canada earlier this year, according to The Canadian Press.

The bank announced on Thursday that these changes, effective Sept. 1, will better leverage its scale and accelerate decision-making processes.

With the acquisition of HSBC Canada at the end of March, RBC added approximately 780,000 customers and 4,500 employees, increasing its total customer base to over 15 million.

This leadership restructuring occurs a little over a decade after Chief Executive Dave McKay assumed his role, prompting questions about his potential departure. However, McKay stated that he is enthusiastic about collaborating with the new leadership team "in the coming years."

He emphasized the importance of their unique skills, experiences, and perspectives for RBC's next growth phase.

Doug Guzman, currently group head of RBC Wealth Management and Insurance, will become RBC's deputy chair. Neil McLaughlin, currently group head of Personal and Commercial Banking, will transition to group head of RBC Wealth Management.

Erica Nielsen, currently executive vice-president of Personal Financing Products, will become group head of RBC Personal Banking, while Sean Amato-Gauci, currently executive vice-president of Business Financial Services, will take on the role of group head of RBC Commercial Banking.

Additionally, Jennifer Publicover has been appointed group head of RBC Insurance and will join the group executive leadership team. Publicover has been CEO of RBC Insurance since 2023.

Jefferies analyst John Aiken noted that the changes highlight the bank's strong leadership pool, though the CFO position remains uncertain.

"We are surprised that there was no resolution on the bank's CFO position in conjunction with the announcements, with Katherine Gibson still retaining the 'interim' tag," he said in a note.

RBC terminated former CFO Nadine Ahn in April following an investigation into a personal relationship she allegedly had with another employee and appointed Gibson as interim CFO.

Aiken mentioned that the executive changes might increase speculation regarding CEO succession, but he does not expect any immediate announcements about McKay's departure.

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Life Insurance Application Activity In The Second Quarter Higher Despite June Declines

By Kate McCaffery, Insurance Portal, July 11, 2024

https://insurance-portal.ca/life/life-insurance-application-activity-in-the-second-quarter-higher-despite-june-declines/?utm_source=sendinblue&utm_campaign=weekly_flash_202407-15&utm_medium=email

The newly published June MIB Life Index from MIB Group Inc. shows second quarter 2024 application activity was up 8.1 per cent, despite activity declining in June.

The company says life insurance application activity was up 6.5 percent year-to-date at the end of June, despite declines of 3.2 percent reported that month when compared to June 2023 application activity. They add that it is the first time monthly year-over-year activity has declined since May 2023. "When examining month-over-month activity, June was down 10.1 percent compared to May," they write.

In June alone, application activity by clients over age 61 grew in the double digits while all other age bands declined. During the full quarter, however, all age bands showed growth. "Year-to-date activity through the first half of 2024 saw growth for ages 0 to 30 and ages 51+, in the double digits for ages 61+ and flat activity for ages 31-50," the monthly report states.

Universal life sees double-digit growth

Universal life policy applications would appear to be powering whatever gains were made during both periods. Where a product type was submitted to the company, universal life applications grew 30.2 percent in June, while whole life application activity declined 4.6 percent, and term life applications declined 12.1 percent. "When comparing Q2-2024 to Q2-2023, universal life saw double-digit growth, whole life saw growth and term life saw declines," the report adds without elaborating.

However, missing product type information significantly impacts MIB's Canadian analysis. About 34 percent of the total Life Index volume for Canada does not include a product type. The company says it believes the vast majority are for life insurance applications and has included them as such in the composite analysis.

"When looking solely at submissions identified for life insurance products, we saw higher growth trends with activity flat at -0.5 per cent in June, year-over-year, up 11.7 per cent when comparing Q2-2024 to Q2-2023, and up 9.6 per cent mid-year, year-to-date," they write.

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How Should Cyber Insurance Evolve?

CEO On Addressing A Crisis As A "Traditional" Approach Is Not Working

By Kenneth Araullo, Insurance Business, July 02, 2024

https://www.insurancebusinessmag.com/ca/news/cyber/how-should-cyber-insurance-evolve-495501.aspx?hsmemberId=83982452&tu=&utm_campaign=&utm_medium=20240702&_hsenc=p2ANqtz--NIQ3d18I0_sQQR8BemXvNj4OZMAKL5e0cKeDyrJCrpsj-o45QUEt0p4_hy49t83wMeFngoXDGiv00GyPoasnDM_zF_Q&_hsmi=314127417&utm_content=&utm_source=

Coalition CEO and founder Joshua Motta called on the industry to rethink its approach to cyber insurance as new risks come into play.

"We need a new type of cyber insurance, a new category of insurance, as the traditional insurance approach is clearly not working," Motta said at the Marsh McLennan Rising Professionals' Forum.

Motta highlighted data indicating that fewer than 1 million organizations have standalone cyber insurance policies out of a potential market of approximately 60 million companies across the US and EU.

Addressing recent rate fluctuations in the cyber market, he remarked that "typically, when we see rollercoasters like this in insurance, it suggests that the participants don't know what they're doing – which might actually be a valid criticism."

With the US cyber insurance market forecasted to reach $50 billion in the coming years, Motta posed the question: "How do we get there from where we are today?"

His solution is the adoption of an active cyber approach. Motta noted that nobody wants to go on "this rollercoaster anymore," and as such active insurance is the answer.

Motta discussed the significant transformation in the business landscape due to the digital revolution, noting that business assets have shifted from being predominantly tangible in 1975 to almost exclusively intangible today.

Despite this shift, he observed that "most organizations continue to protect themselves the same way they did in 1975."

He outlined the standard risk management approach of "accept, mitigate, or transfer," noting that "the amount of cyber risk organizations today are accepting is enormous."

"They are almost completely unprepared and do not have the balance sheets, in some cases, to survive a cyber event," he said.

Motta also asserted that the insurance sector struggles to adapt to this digital business environment.

"Most of the P&C industry is focused on the byproducts of the last industrial revolution. That's how the industry evolved, covering mostly tangible things from fairly well-understood perils," he said.

Read More: How are cyber insurance claims shaping up for 2024?

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Digital transformation, he added, “has made the world we once knew completely unrecognizable.”

“And yet the world of insurance remains totally recognizable. In my humble opinion, you can't underwrite – much less manage – cyber risk in the same way as traditional insurance risk.”

Motta also disputed the notion that there is insufficient data to underwrite cyber risk and understand aggregation potential.

“There has never been more data to interpret cyber risk, to underwrite how it aggregates than there is today. It's just that most insurers don't have it, and certainly don't use it,” he said. “Cyber risk can be quantified, it can be predicted, and it can be actively managed. We don't have to wait around like a traditional insurance company for a claim to be filed, we can actually go out and do something about it.”

Active insurance, as described by Motta, involves assessing an organization's vulnerability to cyberattack and proactively addressing those vulnerabilities to prevent digital attacks. By monitoring live data, it ensures immediate action is taken to contain and limit the impact of any incident.

This approach creates a deeper and more dynamic relationship between insurer and insured.

“In the case of Coalition, I believe in probably 99% of cases, when a customer applies for cyber insurance with us, we know more about their cyber risk than they do,” Motta said.

“Generally, it's the buyer of insurance that knows more than the seller. The best insurance companies in the world have been those that can avoid being adversely selected against. However, if you can reverse that information asymmetry, you can do something very rare in insurance, which is positively select for risk,” he said.

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

2024 THIA Innovation Summit

https://www.thiaonline.com/cgi/page.cgi/_evtcal.html?evt=116

WHEN: September 26, 2024, 8:45 AM - 5:00 PM
WHERE: Manulife Conference space, Downtown Toronto.

Reserve your spot today for THIA’s Innovation Summit, which returns this fall for a day of engagement and insights into the issues, solutions and trends affecting the travel health insurance industry.

This year's Summit will take place on Thursday, September 26th (the day after THIA's AGM) at Manulife's conference space in Downtown Toronto from 8:45 AM – 5:00 PM EST, cocktail reception to follow.* We are pleased to advise that this space is wheelchair accessible.

Space is limited and sure to fill up quickly, and Early Bird pricing is only available until August 9, 2024.

*Event information is subject to change.

This Year's Innovation Summit Highlights
Navigating Disruption: Travel Health Insurance in a Time of Change
At this one-day summit, we will be exploring the impact of emerging technologies, consumer expectations and a shifting global landscape on the travel health insurance industry, while meeting travel health insurance leaders and other industry experts.

The Summit will feature two keynote speakers, provocative panels, technology experts and information about emerging businesses that are helping transform our industry and adjacent industries.

A light breakfast, lunch and a networking cocktail reception at the end of the day are included in your purchase price.

Pricing
THIA Member pricing is valid for active THIA members and non-member colleagues at their company. Non-members must be registered by an active THIA member.

- THIA Members Early Bird ticket (through August 9, 2024): $250 per person
- THIA Members Standard ticket: $300 per person
- Non-Members ticket: $350 per person

Accommodation
THIA has reserved a limited number of hotel rooms for attendees of our AGM on September 25th and the Innovation Summit on the 26th. The rooms are at the Canopy by Hilton Toronto Yorkville (387 Bloor Street East, Toronto ON M4W 1H7), a short walk from the Innovation Summit venue. The price is $359 per night plus applicable taxes. To take advantage of this rate, you must reserve by August 9, 2024. Visit here to reserve your room.

We strongly encourage those attendees who are travelling to Toronto for the event to ensure they have appropriate travel insurance coverage.

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