The Canadian Association of Financial Institutions in Insurance | L'association canadienne des institutions financières en assurance

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CAFII ALERTS WEEKLY DIGEST: July 14 – July 21, 2023

July 21, 2023

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 take a summer hiatus for the weeks of August 27 to September 2/23 and September 3 to 9/23. Following the August 25/23 edition, the next Weekly Digest will be produced for the week of September 11 to September 15/23.

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GOVERNMENT/LEGAL/REGULATORY DEVELOPMENTS

Saskatchewan High Court Upholds Decision Not To Pay Insurance To Estate Of Man Who Died Of Drug Overdose

Insurers Continued Taking Premiums Knowing Josh Jantzen Was Addicted

By Dan Zakreski, CBC News, July 17, 2023

https://www.cbc.ca/news/canada/saskatoon/high-court-upholds-decision-not-pay-insurance-man-died-drug-overdose-1.6904931

Val Jantzen is angry that two insurance companies continued to take premiums from her son while knowing that he was addicted to cocaine, and then denied coverage after he died of a cocaine overdose in 2018.

"They were well aware of his lifestyle, his addiction," she said in an interview.

"They didn't do anything about it. They just continued to take his premiums. They never addressed it. They didn't put an addendum on his insurance policy."

Val's son Josh Jantzen had two life insurance policies, one for mortgage insurance and one for a line of credit, to ensure those debts would be paid out in the event of his death.

Val is also disappointed that judges at Court of King's Bench and the Saskatchewan's Court of Appeal both sided with the insurers when she went to court to try and force the companies to pay.

The Court of Appeal decision was written by Justice Robert Leurer and published earlier this month. Val is not the only one disappointed.

"I think it's just another example of how we continue to criminalize substance use disorders in our country and around the world," said Kayla DeMong, executive director of Prairie Harm Reduction.

"We recognize the underlying issues that often push somebody into substance use disorder, but when it comes down to it we're making moralistic judgments on a person and criminalizing what should be treated as a health issue."

Josh, 37, was found dead in his home in Saskatoon on February 1, 2018. The autopsy concluded that he had a fatal amount of alcohol and cocaine in his system.

Josh had struggled with addictions for at least a decade, according to his mother. He worked at a potash mine and had gone through rehab three times, but continued to relapse.

Val was quick to point out that her son was not completely defined by his addictions. He grew up in a middle-class Saskatoon home with three brothers. He played sports, rode motorcycles, and went hunting and fishing. Josh worked hard, paid his bills, and had a serious relationship.

Josh was self-aware enough to seek help on his own and conscientious enough not to lie about his struggles when he got insurance, according to Val.

The Court of Appeal ruled that "the insurers properly denied coverage because Mr. Jantzen died as a result of committing the crime of possession of the cocaine that he consumed."

TD Life Insurance Company and Canada Life Assurance Company both declined interview requests. Kevin Dorse, with the Canadian Life and Health Insurance Association Inc., said he couldn't speak to the specifics of this case.

"What we can say is that it is very common for life insurance policies sold in all parts of Canada to contain provisions that will exclude or limit payment of a claim where death occurs in specific circumstances," he said in an email.

Lori Sandstrom, who teaches insurance law at the University of Saskatchewan, said insurance companies across the country will be well aware of this decision.

"I think this decision is important because it's interpreting an exclusion clause in a policy, and insurers are always looking for how court is going to interpret an exclusion clause," Sandstrom said.

"They're looking at a sequence of events, so you can tell from both decisions that the court was looking to similar exclusion clauses and other policies in different factual situations and applying it here … so you could see that interpretations, if persuasive, are relied upon across Canada."

Sandstrom is also disappointed with how addictions are criminalized — and the broader implications of the Court of Appeal ruling.

"Because as a society we have chosen not to decriminalize possession for personal use, despite it being an addiction, I think this interpretation may have quite broad implications," she said.

"We have a lot of people, I think, struggling with addictions, and now because of the interpretation that courts have given, exclusion clauses such as this, they may face forfeiting their insurance as a result of an addiction."

DeMong said that Josh and his family are being punished for something that doesn't warrant punishment.

"They're happy to take his money. They're happy to take his premiums. They're happy to work with him as long as they're financially gaining from this situation," she said.

"And the moment that they have to pay that out and live up to their end of the agreement, it becomes, again, this bad versus good situation, and they've deemed it bad."

Quebec: New Language Of Work Duties For Federally Regulated Employers

By Natalie Bussière, Catherine Gagné and Francis Laperrière Racine, July 6, 2023

https://www.blakes.com/insights/bulletins/2023/quebec-new-language-of-work-duties-for-federally-r

On June 20, 2023, Bill C-13 received royal assent. Its full title is *An Act to amend the Official Languages Act, to enact the Use of French in Federally Regulated Private Businesses Act and to make related amendments to other Acts*.

Among other things, Bill C-13 updates the *Official Languages Act* and enacts a new law, the *Use of French in Federally Regulated Private Businesses Act* (Act). The Act sets out various rights and duties pertaining to the use of French as a language of work and service in federally regulated private businesses operating or carrying out business in Quebec and in regions with a strong francophone presence. The purpose of the Act is to foster and protect the use of French in federally regulated private businesses in Quebec and in these regions. The regions will be determined by the federal government at a later date.

While this bulletin covers the main provisions of the Act that impose new duties on federally regulated employers in Quebec, it does not address all its provisions.

Application

The Act applies to all federally regulated private businesses, i.e., any person that employs employees in connection with a federal work, undertaking or business as defined in section 2 of the *Canada Labour Code*, with the following exceptions:

- Any person that employs fewer employees than the number of employees specified in the regulations.
- Any corporation that is incorporated to perform functions on behalf of the Government of Canada.
- Any corporation that is subject to the *Official Languages Act* under another Act of Parliament.

The Act does not apply to federally regulated private businesses in respect of activities or workplaces related to the broadcasting sector.

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Charter of the French Language

The Act provides that if a federally regulated private business chooses to be subject to Quebec's *Charter of the French Language* (Charter), the Charter then applies to such business instead of the Act with regard to, among other things, the business' workplaces located in Quebec.

A federally regulated private business that chooses to be subject to the Charter must, in accordance with upcoming regulations, give notice of the day on which it will become or cease to be subject to the Charter.

Language Of Work

The Act provides employees of federally regulated private businesses with certain language rights at work. Federally regulated private businesses have the duty to ensure that their employees can exercise such rights.

Employees' Language Rights at Work

Pursuant to the Act, employees in Quebec and in regions with a strong francophone presence have the right to:

- Carry out their work and be supervised in French.
- Receive in French all communications and documents pertaining to their work, including employment application forms, employment/transfer/promotion offers, individual employment contracts, documents related to conditions of employment, training documents produced for employees, notices of termination of employment, as well as collective agreements and their schedules.
- Use, in French, work instruments and computer systems that are regularly and widely used.

Furthermore, parties to an individual employment contract that is a contract of adhesion may only be bound by a version of it in a language other than French if, after examining the French version, such is their express wish. A contract of adhesion is a contract whose essential provisions may not be negotiated by the employee. In all other cases, an individual employment contract may be drawn up exclusively in a language other than French at the express wish of the parties. This exception applies to private agreements (i.e., agreements that are freely negotiated between parties).

The Act also provides that federally regulated private businesses located in Quebec or in regions with a strong francophone presence may continue to communicate with, and provide documents to, their employees in English, as long as the use of French therein is at least equivalent to that of English.

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Fostering And Generalizing The Use Of French

Federally regulated private businesses that have workplaces in Quebec or in regions with a strong francophone presence must take measures to foster the use of French in those workplaces. This includes informing their employees of their rights and of the business' duties pursuant to the Act, and establishing a committee whose mandate is to support the business' management in fostering and generalizing the use of French.

Knowledge Of A Language Other Than French

A federally regulated private business that has workplaces in Quebec or in regions with a strong francophone presence may not adversely treat an employee (e.g., dismissing, laying off, demoting, transferring or suspending an employee, harassing them, taking reprisals against them, disciplining them or imposing any other penalty on them) for any of the following reasons, among others:

- The employee speaks only French.
- The employee does not have a sufficient knowledge of a language other than French.
- The employee claims the possibility of expressing themselves in French.
- The employee has lodged a complaint with the Commissioner of Official Languages.

When a federally regulated private business is made aware of such adverse treatment, it must take all reasonable measures to make it cease. It should also be noted that the Act provides similar protections against adverse treatment of employees who occupy a position in a federally regulated private business in Quebec at the time of the Act's coming into force, if such employees do not have sufficient knowledge of French.

Requiring an employee to have knowledge of a language other than French does not constitute adverse treatment if the federally regulated private business is able to demonstrate that the employee is objectively required to possess such knowledge by reason of the nature of their work, and if the business sets out the reasons justifying this requirement in any advertisement to fill a position requiring such knowledge.

In order to demonstrate that knowledge of a language other than French is objectively required by reason of the nature of the employee's work, a federally regulated private business must, before requiring such knowledge, at a minimum:

- Assess the actual language needs associated with the work to be performed.
- Verify that the language knowledge already required of other employees is not sufficient for the performance of that work.
- Restrict the number of positions involving work whose performance requires knowledge of a language other than French.

The Act sets out that the above-mentioned conditions are not to be interpreted as imposing an unreasonable reorganization of a federally regulated private business' affairs.

Remedies

Finally, the Act establishes new remedies available to former, current and potential employees of federally regulated private businesses that enable them to lodge complaints with the Commissioner of Official Languages in order to assert their language rights at work.

What Canada's Modern Slavery Law Means For Board Disclosure

Ottawa Is Trying To Prevent Forced Labour In Supply Chains Through Further Transparency, An RIA Conference Speaker Said

By Greg Meckbach, Investment Executive, June 20, 2023

https://www.investmentexecutive.com/news/industry-news/what-canadas-modern-slavery-law-means-for-board-disclosure/

Determining whether issuers have links to modern slavery could get easier when new federal legislation takes effect next year.

On May 11, the *Fighting Against Forced Labour and Child Labour in Supply Chains Act* received royal assent.

"Boards of directors, this time next year, need to sign off on whether there is any modern slavery in their supply chains," said Milla Craig, president and CEO of Montreal-based ESG consulting firm Millani Inc. Craig was speaking on a panel at the Responsible Investment Association's (RIA) 2023 conference in Toronto on Wednesday, June 14.

Beginning in 2024, reports will be due annually on May 31 to the minister of public safety and emergency preparedness. Firms listed on Canadian exchanges must publicly report on how they're preventing and reducing the risk of forced labour in their supply chains. Among others, the Bill applies to importers and to firms which produce, sell, or distribute goods in Canada.

The legislation does not mean that issuers have to change their supply chains, law firm Osler wrote in a blog post. The post added that the government is using the reputational risk of association with modern slavery as a tool to modify behaviour.

The goal of the Act is "to try to help prevent forced labour within supply chains; however, the way in which [the federal government is] doing it is through further transparency," said panellist Vanessa Allen, vice-president of ESG research and engagement with TD Asset Management.

"I think it's a good beginning, at least," Craig said, adding that, so far, the new law has "had a huge impact on the board of directors community in Canada."

Failure to comply carries a maximum fine of $250,000.

Investment Executive and sister publication Advisor.ca were media sponsors of the RIA Conference.

UK's Financial Conduct Authority Takes On The Finfluencers

Regulator revises industry guidance on social media usage amid rising risks
By James Langton, Investment Executive, July 17, 2023

FCA takes on the finfluencers | Investment Executive

In an effort to combat the risks investors face on social media, the U.K.'s Financial Conduct Authority (FCA) has proposed new guidance on the industry's use of social media that aims to modernize the requirements for firms' online promotions of financial products and services.

"We've seen a growing number of ads falling short of the guidance we have in place to stop consumer harm," said Lucy Castledine, director, consumer investments with the FCA, in a release.

"We want people to stay on the right side of our rules, so we're updating our guidance to clarify what we expect of firms when marketing financial products online," she said. "And for those touting products illegally, we will be taking action against you."

The proposals noted that social media has evolved significantly since the FCA first issued its guidance in 2015.

Those initial requirements were focused on limited text platforms, such as Twitter, but more recently, "YouTubers and streamers have become a major source of financial promotions, and new platforms such as Threads or private communication channels such as Discord are increasingly being used to communicate financial promotions," the regulator said.

Additionally, firms are increasingly paying "influencers" to promote products and services to younger investors, the regulator said — adding that 74% of people aged 18 to 29 say they trust the advice of social media influencers.

"Often these influencers have little knowledge of what they're promoting. This lack of expertise is reflected in the large number of promotions that are either illegal or non-compliant, making it likely that consumers will see poor quality information on social media," it said.

The proposals are out for comment until September 11, and the FCA said it intends to finalize its revised guidance by the end of this year.

New rules will also take effect on October 8 to ban incentives to tout crypto investments, such as "refer a friend" bonuses, and to require new risk warnings from promoters.

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UK's Financial Conduct Authority Announces Launch Of Permanent Digital Sandbox

By UK FCA Staff, July 20, 2023

[*Launch of permanent Digital Sandbox | FCA*]

Following two successful pilots, our Digital Sandbox will be made available permanently on 1 August, 2023, opening up the platform to an even broader range of innovative businesses, start-ups and data providers.

The Digital Sandbox is a testing environment that enables us to support firms at the early stage of product development by enabling experimentation through proof of concepts. Alongside innovators, the permanent Sandbox also welcomes data providers to apply to list their data on the platform and gain traffic and insights on its usage.

Until now, the platform has only been available temporarily to those participating in pilots and TechSprints.

The Digital Sandbox works to foster innovation and growth - more than half of the previous Small to Medium Enterprise participants in the pilots and TechSprints made positive developments including launching new products, securing funding and partnerships, or receiving industry awards or recognitions.

The permanent Sandbox is part of a range of market-facing tools and initiatives which we offer to support innovative firms in launching new products and services. It will also help deliver our new secondary objective to support economic growth and international competitiveness.

Digital Sandbox Features

Participants will have permanent access to:

- **High-quality datasets and Application Programme Interfaces (APIs)**: Including over 200 synthetic, public or anonymised data sets and over 1000 APIs to enable testing and validation of technology solutions. The range covers payments and transactions data, social media data, investment, Companies House and credit data.
- **Robust data security protection**: The platform has an integrated development environment to allow experimentation while safeguarding the data assets on the platform.
- **A collaborative platform**: To facilitate diversity of thought, share learnings, and foster an ecosystem between teams, observers, and mentors.
- **An observation deck**: To enable interested parties such as regulators, incumbents, and others to observe in-flight testing at a technical level.

How To Apply

From 1 August, 2023, you will be able to apply for the permanent Digital Sandbox under any of the following themes:

- banking
- investment
- lending
- payments
- insurance
- pension
- wholesale buy-side
- wholesale sell-side
- cross-sectors

To ensure that we serve the right audiences and deliver the intended impact, you will be assessed against the following criteria:

- in scope
- genuine innovation
- consumer benefit
- readiness
- need for support

The approval process will take a maximum of four weeks.

More information on how to apply and what we're looking for will be made available here from 1 August, 2023.

OTHER CAFII MEMBER-RELEVANT NEWS

Bank Regulator Steps In To Deter Banks From Extending Mortgages To As Long As 90 Years

Earlier This Week, The Office Of The Superintendent Of Financial Institutions Proposed Changes That Would Force Banks To Build Reserves To Address Risks Posed By 'Forever Mortgages.'

By Dhriti Gupta, Toronto Star, July 13, 2023

As interest rates continue to increase, some variable-rate-mortgage borrowers are seeing their amortization periods extend to 60, 70, even 90 years. Canada's federal regulator is now acting to reduce the risk posed by such "forever mortgages."

On July 11, the Office of the Superintendent of Financial Institutions (OSFI) proposed changes that would make banks hold onto more money to address risks "related to mortgages with growing balances." This can happen with variable-rate, fixed-payment mortgages, for which the monthly payment doesn't change, said mortgage broker Victor Tran of Ratesdotca. "In a rising rate environment, more of your payment will be going toward interest and less towards principal," he said, explaining that this extends the amortization period.

Tran said the re-allocation can reach a point where your payment isn't enough to cover interest, so even when you pay, your mortgage balance will continue to grow — resulting in negative amortization.

This issue is top of mind for OSFI, which wants banks to retain "adequate capital buffers" that absorb this risk. "We believe these incremental changes add necessary resilience to Canada's mortgage finance system," said OSFI superintendent Peter Routledge in a Tuesday, July 11 news release.

The regulator's announcement came just before the Bank of Canada's latest rate hike on Wednesday morning, July 12 bringing the key interest rate to five per cent. Before the bank's aggressive rate hike campaign, negative amortization wasn't really a widespread problem, according to mortgage broker Ron Butler. "Rates have never gone up this far, this fast," he said. "But this is a unique moment in time."

In 2020 and 2021, Butler said, borrowers with a variable-rate fixed payment had an average interest rate of around 1.65 per cent — they're now paying more than six per cent. "We're talking about a 300 per cent increase. It's absolutely massive."

"(OSFI's) basic goal is to change underwriting rules to reach a point where people won't be spread too thin in terms of mortgage payments," Butler said, adding that this would establish a closer relationship between an individual's income and what their total available borrowing could be.

If these changes take effect in the first fiscal quarter of 2024 as proposed, they won't have an impact on current mortgages. "Those contracts are enforced and valid," Butler said. "OSFI is not reaching into existing contracts and changing them."

Instead, OSFI said in its release that the regulations would require lenders to hold more capital against future mortgages with a growing balance and a loan-to-value ratio above 65 per cent, meaning "the outstanding balance is 65 per cent or more of the value of the collateral."

The regulator noted that this "should encourage banks to lessen the number of mortgages that would otherwise go into negative amortization." Butler said while this additional financial buffer is likely to be small, it will "eat directly into the bank's profitability."

"Banks hate the reduction of profitability, they hate it worse than anything on earth," he said. "When they're faced with these kind of additions of capital, they have to take measures to make sure their dividends remain the same."

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That could manifest in higher interest rates for everyone, Tran said. "Forcing lenders to put more money aside could mean less money to lend out in the form of mortgages or lines of credit," he said. "I would think they'd have to increase interest rates or charge higher fees for any new loan they originate."

The Canadian Bankers Association — which represents more than 60 domestic and foreign banks operating in Canada — informed the Star via email that it's reviewing OSFI's proposal and consulting with members. "Banks in Canada are committed to a resilient mortgage system," wrote spokesperson Mathieu Labrèche.

Regardless of the potential reception to the changes, Butler said they're essential. "A mortgage that grows instead of getting paid down is a fundamental flaw," he said, adding that in the US, this anomaly is against the law.

While banks may not be enthused by the idea of reserving additional capital, Tran said the alternative of foreclosure is even less preferable. "Lenders are in the business to make money, not foreclose on homes," he said, adding that foreclosures and power of sales come with a hefty legal price tag and time-consuming marketing processes. "No one wants to do that."

Instead, Tran said it's in lenders' better interest to hand-hold customers and work with them to create a payment plan or defer payments. "(Lenders are) going to be making more money in the long run if they have the capital set aside for those types of situations."

Read Story (Subscription Required): *https://www.therecord.com/business/bank-regulator-steps-in-to-deter-banks-from-extending-mortgages-to-as-long-as-90/article_63914f50-3e67-5a52-9113-d913973335a3.html?li_source=LI&li_medium=recommended*

TD Says Racial Equity Audit To Be Finished By October 31

The Bank Is The Farthest Along In This Process Among The Big Six

By Melissa Shin, Investment Executive, July 17, 2023

https://www.investmentexecutive.com/news/td-says-racial-equity-audit-to-be-finished-by-oct-31/

Toronto-Dominion Bank's racial equity audit of its Canadian and U.S. employment policies remains on track for completion this year.

"TD remains committed to diversity and inclusion and we feel that this racial equity assessment will give us important insight to help us continue to progress with our [diversity and inclusion] initiatives," the bank said in a statement. "We are working through the process and expect to complete this work in fiscal 2023."

The bank had committed to reporting "on the key insights learned from that assessment or […] its progress by June 30, 2023." Its fiscal year ends October 31.

As stated in TD's 2023 management information circular, the bank retained Covington LLP and WeirFoulds LLP to conduct the assessment. The firms were asked to assess the bank's workplace policies — including those related to hiring and retention — and suggest "refinements to existing policies and strategies, or new policies or strategies" that could help TD "promote a diverse, inclusive and equitable workplace."

TD is the farthest along of the Big Six Canadian banks on a racial equity audit.

CIBC and National Bank of Canada agreed this year to launch audits in response to proposals submitted by the Shareholder Association for Research and Education (SHARE). CIBC will conduct an audit and disclose the results as part of its fiscal 2026 reporting, while National Bank will collaborate with SHARE on racial equity audit work.

Anthony Schein, SHARE's director of shareholder advocacy, told Investment Executive in March that such audits are important for holding banks accountable for their publicly stated goals as well as for analyzing the impact of their products and services on communities of colour.

At their annual general meetings, shareholders of Bank of Montreal and Royal Bank of Canada voted against proposals requesting audits be conducted — in line with both banks' recommendations. At BMO, the vote was 60.4% against, while at RBC the vote was 57.8% against.

Shareholders did not submit a proposal for a racial equity audit at Bank of Nova Scotia during the 2023 proxy season, and no audit has been announced by the bank.

Securian Canada Chooses FINEOS For Its Disability Insurance Software Solution

By Kate McCaffery, The Insurance Portal, July 18, 2023

[*Securian chooses FINEOS to manage its disability insurance offer - Insurance Portal (portail-assurance.ca)*]

Securian Canada Insurance Company has confirmed that it has contracted with FINEOS Corporation to provide its disability claims administration software solution.

FINEOS made the announcement in a press release on July 17. The platform is expected to be fully functional this fall for the management of short- and long-term disability insurance programs.

FINEOS is a provider of integrated software systems for life, accident, and health insurance. The FINEOS platform is specifically designed for the group and complementary benefits market.

"More than a dozen customers in Canada use the FINEOS platform, and seven of the top 10 benefits insurers in the U.S. use it as well," said FINEOS, adding that it holds 70% of the benefits management market in Australia.

The company adds that its platform will help Securian Canada automate its operations efficiently. As a result, the insurer's client companies will be able to tailor their offer to employees, properly manage their benefits budget, and improve their understanding of plan members' needs.

Touting FINEOS as a premier provider, Sharla Postic, Senior Vice President of Operations at Securian Canada, confirmed that the insurer will leverage its FINEOS partnership to support its strategic plans, which are described as ambitious, in the area of disability insurance.

"We believe FINEOS' platform and industry-leading capabilities in disability claims administration will help us continue to raise the bar for delivering innovative insurance products and services to our clients," Postic said.

How Many Canadians Are Planning A Summer Vacation This Year? New Survey Data Prove Surprising

By Travelweek Staff, July 13, 2023

[How many Canadians are planning a summer vacation this year? New survey data proves surprising - Travelweek]

You'd never know it from the sky-high booking levels which travel retailers and wholesalers are seeing these days – but according to a new survey, only 25% of Canadians say they're planning a vacation this summer.

The survey, released today by HelloSafe, polled 984 Canadians.

Out of the 25% of Canadians who say they plan to go on vacation this summer, 69% say they intend to spend their vacations in Canada.

The remainder (31%) plan to travel abroad.

Of those planning trips this summer, in addition to the 69% doing Canadian getaways, another 9.6% are heading to the U.S., 9.4% are going to Europe, 6.8% to South America, and 5.4% to other destinations.

The survey also polled Canadians about travel durations. Among respondents who said they would travel this summer, 29.8% were planning 1-week vacations, and an almost equal percentage (29.6%) were planning 2-week vacations. A small number (5.4%) of respondents are eyeing 3-week vacations, and 12.2% are lucky enough to be planning vacations of more than 3 weeks. Just under a quarter (23%) were planning vacations of less than 1 week.

The survey looked at vacation budgets too. Of those who said they would travel this summer, one-third (33.8%) said they have a budget of $1,500+ per person for their summer vacation. About 1 in 10 (10.8%) said they expect to spend between $1,000 and $1,500 per person on their summer vacation. And 25.7% of Canadians are planning a vacation budget of less than $500 per person.

Just as interesting as the stats on how some Canadians plan to travel this summer are the stats on why others say they will not be travelling.

According to the survey, out of those respondents who said they're not planning summer vacations, three in 10 (29.9%) blamed inflation. Almost the same number (28.5%) said they're planning staycations at home, or planning to travel at another time of year (34.7%).

And while the worst of the COVID-19 pandemic seems to have passed, and travel has fully re-opened, 6.9% say they will not be going on holiday this summer because of the pandemic.

HelloSafe is a platform for comparing financial products (insurance, credit, investments) in Canada. The complete survey can be found here.

Atlanta Woman Charged With Insurance Fraud, Forgery After Altering Positive COVID Test Date

By Weston Burleson, Office Commissioner of Insurance and Safety Fire, State Of Georgia, USA, July 12, 2023

Atlanta Woman Charged with Insurance Fraud, Forgery after Altering Positive COVID Test Date | Georgia Office of Insurance and Safety Fire Commissioner

Insurance and Safety Fire Commissioner John F. King announced today that Takeidra Davis, 37, of Atlanta, has been charged with insurance fraud and forgery after attempting to defraud a travel insurance company.

“Ms. Davis and her family purchased travel insurance for a vacation they planned to begin on January 6, 2022,” said Commissioner King. “In the policy, it clearly states that a dependent must be sick at the time of the trip in order to receive a refund. When Ms. Davis' son recovered and tested negative for COVID-19 on the day before their vacation, the suspect altered her son's medical record to indicate a positive test result during the policy period.”

Warrants were taken out against Ms. Davis on July 6, 2023. She remains wanted at this time.

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UPCOMING CAFII MEMBER-RELEVANT WEBINARS AND EVENTS

LIMRA/LOMA Canada's "Canadian Insurance Immersion Program"

Dates: From September 12-14, 2023
Venue: Manulife, "Think Big Room", 200 Bloor Street East, North Tower, 12th Floor, Toronto, ON

Highlights
A unique, instructor-led program that provides a comprehensive overview of the industry and how insurers operate.

Connect With Success
To succeed, new hires and emerging leaders need a solid understanding of the industry and business in which they work. Insurance Immersion can help! This unique, instructor-led program explains and connects key concepts to promote a holistic view of the life insurance business, which improves collaboration and decision-making. Available in a variety of formats.

Who Attends
Newly recruited professionals who need to learn about the industry
Emerging leaders who need a broader perspective of the business
Skilled professionals with roles expanding beyond a single business unit

Early-Bird Rates (Register by August 14, 2023)
Register Here