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

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CAFII ALERTS WEEKLY DIGEST: November 11– November 18, 2022

November 18, 2022

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 three week winter hiatus, spanning the months of December 2022 & January 2023. Following the December 16/22 edition, the next Weekly Digest will be produced for the week of January 6 to January 13/22.

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GOVERNMENT/REGULATORY DEVELOPMENTS

FSRA Launches Consumer Education Campaign

By Kate McCaffery, Insurance Portal, November 14, 2022

[Regulator launches consumer education campaign - Insurance Portal (insurance-portal.ca)]

The Financial Services Regulatory Authority of Ontario (FSRA) is sounding the alarm about where Ontario investors get their investment information. A survey of 1,035 consumers found that a significant portion of the population may be making important decisions based on information from sources which FSRA says are generally questionable. The poll's results indicate that 68 per cent of respondents admit that they get their investment advice from social media, word of mouth, or the internet.

Moreover, they add that half of respondents admitted to spending more time researching their last cell phone purchase than the financial professionals they are working with. FSRA says that this suggests that Ontario investors may not be spending enough time looking into the credentials of the professionals they work with.

"FSRA is encouraging consumers to get financial advice from qualified financial services professionals," the regulator states in an announcement about the launch of its Financial Literacy Month efforts. "FSRA has found that a significant number of Ontarians may be making investment decisions based on information from questionable sources or from individuals who may not be qualified."

The announcement highlights Ontario`s title protection legislation which came into force in the province in March 2022. FSRA adds that 89 per cent of the poll`s respondents agreed that there was a need for regulated standards for people using the financial planner and financial advisor titles.

Alberta Insurance Council Sanctions Agent For False Continuing Education Declaration

By Kate McCaffery, Insurance Portal, November 15, 2022

The Life Insurance Council of the Alberta Insurance Council has ordered a civil penalty in the amount of $750 against agent Ronald Balachandra, for declaring the completion of continuing education (CE) courses which had not been completed.

The shortfall was discovered during the Council's annual CE audit after a formal demand for information was sent to the agent in March 2022.

During an exchange of emails with the Council, Balachandra provided duplicate information and included information for a course which he did not complete. The agent told the Insurance Council that there were course certificates he could not locate as he was "trying to recover from a previous computer."

When the Council contacted the course providers listed when Balachandra responded to the demand for information, one stated that some of the dates provided appeared to be duplicates, while another confirmed that he did not appear on the attendance sheet for another CE course declared. Without the courses, Balachandra was short one accident and sickness credit for the July 2020 – June 2021 licensing renewal period.

"As an insurance intermediary, the agent is required to complete applications on behalf of clients," the Alberta Council states in its decision. "As such, it is required that a high level of accuracy and due diligence be exercised by the agent when completing his own applications."

Read Story (Subscription Required): https://insurance-portal.ca/article/agent-sanctioned-for-false-continuing-education-declaration/

Alberta Insurance Council Fines Agent For Not Disclosing Outside Activities

By Kate McCaffery, Insurance Portal, November 15, 2022

The Alberta Insurance Council's Life Insurance Council issued a decision sanctioning Rosemary Emenim for falsely declaring that she was not engaged in another occupation on licensing application and renewal forms.

A life, accident and sickness certificate of authority holder since April 2021, the agent in May 2022 disclosed that she was engaged in another occupation and had been since September 2018 – an occupation that was not disclosed on her initial application or subsequent renewal applications in April and May 2021.

When asked to provide an explanation, the agent wrote to the Council saying that she did not remember seeing the question related to outside business activities in the earlier applications. She also said it was her first experience applying for a license, and then provided her employment history to answer the Council's questions. She added that leaving some fields blank was an unintentional mistake.

The Council took particular issue with the way Emenim filled out the applications, primarily for assuming that providing her employment history would be sufficient and would answer the application's questions. "As insurance agents are working for and completing applications on behalf of clients, it is not unreasonable to expect that a high standard of due diligence be practiced by insurance agents when completing applications, be that their own applications or client applications," the Insurance Council's decision states.

In ordering civil penalties in the case, the Council ordered Emenim to pay $250 for each misleading application filed, resulting in a total civil penalty of $1,000.

Read Story (Subscription Required): https://insurance-portal.ca/life/agent-fined-1000-for-not-disclosing-outside-activities/?utm_source=sendinblue&utm_campaign=daily_complete_202211-17&utm_medium=email

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Alberta Insurance Council Fines Former Agent For Failing To Respond To Audit While Still Licensed

By Kate McCaffery, Insurance Portal, November 10, 2022

Former agent fined for failing to respond to audit while still licensed - Insurance Portal (insurance-portal.ca)

The Life Insurance Council of the Alberta Insurance Council has issued a decision and assessed a $750 civil penalty against a former agent who'd left licensed employment and who had decided not to renew his certificates of authority.

Chase Boswell was a randomly selected auditee, asked as part of the Insurance Council's annual audit to provide proof of his continuing education (CE) credits for the 2020-2021 certificate term. The March 2022 audit sought to verify that the CE credits claimed on licensing applications for the term were correct.

Licensed since February 2019, Boswell was sent various correspondences over the course of a month in early 2022 and given a deadline of May 19 to respond. The agent responded the day after the deadline saying he hadn't used his license at all in the past 12 months and had decided that he would not be renewing his license in the future.

In response, the Insurance Council emailed to remind the agent that, as a current certificate holder, he must satisfy the audit. By the date that the Council had issued its report on the matter, it still had not received a full response to the demand for information.

"In terms of the applicable sanction, the Insurance Act requires that all holders, and former holders, of certificates of authority produce information when called upon," the Council states in its decision. "The Council is of the view that the public is not well-served when agents fail to comply with demands like the demand made in this case."

PEI Superintendent Of Insurance Extends Temporary Adjuster Licences Arising From Storm Fiona's Impact

By Brendan Wycks, CAFII, November 16, 2022

The following link is to a Bulletin we have posted to our website: https://www.princeedwardisland.ca/sites/default/files/publications/bulletin-temporary_adjusters_fiona_nov2022.pdf

The approach is consistent with the recently announced Nova Scotia approach.

Please share the link with your members. Thanks.

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OTHER CAFII MEMBER-RELEVANT NEWS

Insurance Bureau Of Canada Appoints New President And CEO

By Bethan Moorcraft, Insurance Business Canada, November 10, 2022

[Insurance Bureau of Canada appoints new president and CEO | Insurance Business Canada (insurancebusinessmag.com)]

The Insurance Bureau of Canada (IBC) has appointed Celyeste Power as president and CEO, effective January 1, 2023.

Power, currently the EVP of strategic initiatives and advocacy at IBC, will take over the helm from Don Forgeron, who is retiring from the post at the end of this year. A leadership transition plan is now underway.

In her current role, Power advances IBC's national advocacy priorities and leads operational strategies including planning and budget development. Since joining IBC, she has held progressively senior roles, including national corporate spokesperson; executive director of strategy and member engagement; VP - Western; and chief strategy officer.

“I'm thrilled about the opportunity to lead one of Canada's pre-eminent industry associations,” said Power. “I am truly passionate about the important work IBC does on behalf of P&C insurers, bringing forward public policy solutions to some of the most urgent challenges facing our country. As this industry plays a vital role in society and touches the lives of all Canadians, I am honoured to be entrusted with the role of representing the industry with governments, stakeholders, and consumers.”

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The IBC board of directors announced Power's appointment after an extensive search, with board chair Heather Masterson, president and CEO of Travelers Canada, commenting: "We are extremely pleased with today's announcement. Celyeste brings a wealth of experience in government relations, a deep understanding of the issues affecting Canadians and the property and casualty (P&C) insurance industry, and a drive and focus to find solutions that will work for all stakeholders."

Power is a strong advocate for diversity, equity, and inclusion (DE&I), and is an active member of The Insurance Supper Club Canada, which supports the advancement of women to senior positions across the insurance industry, and recently completed a program with Women Get on Board.

Don Forgeron announced his retirement from the IBC in June 2022, after 28-years of service with the property and casualty (P&C) insurance trade association.

At the time, he said: "It has been an honour to serve as IBC's president and CEO. IBC has grown to become a credible and trustworthy voice for governments, regulators, and consumers who rely on insurers to provide protection to Canadians when they need it most.

"I'm proud of what IBC and the industry have accomplished during my tenure. We've made progress on fixing broken auto insurance systems to work better for drivers. We've built on the momentum for a national flood insurance program to protect homeowners from the impacts of our changing climate. And IBC and its members have continued to show that a strong, competitive insurance industry is a force for good in the lives of Canadians."

Travelling Over The Holidays? Airline Industry Workers Warn Of Disruptions, While Airlines Say Flights Will Run Smoothly

Transport Industry Unions Maintain That Problems Retaining Workers Will Result In Delays And Cancellations, But Airlines Say They Are Back To Full Staffing Levels.

By Clarrie Feinstein, Toronto Star, November 10, 2022

Airlines are assuring travellers that the first holiday season in two years without any COVID-19 travel restrictions will be a smooth one for air travel, even as airline industry leaders warn of disruptions amid continuous staffing shortages and retention issues.

The concern from industry leaders follows a summer that saw massive travel disruptions and Toronto Pearson International Airport make headlines as the worst airport in the world for delays and cancellations.

Since then, the Greater Toronto Airport Authority (GTAA) — the non-profit organization that handles Pearson's operations — says delays and wait times have improved.

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According to pilot and air traffic control unions, however, problems persist, specifically when it comes to retaining staff, an ongoing issue that could result in delays and cancellations during the holiday travel surge, they say.

"We have been short-staffed for a very long time and the pandemic just made it worse," said Nick von Schoenberg, president of the Canadian Air Traffic Control Association (CATCA), a trade union for air traffic controllers.

"I know of certain locations where there are zero people scheduled for Christmas. More staff won't be hired and working between now and the holidays," Schoenberg said.

Keeping pilots on staff long-term is also a problem that could hinder holiday travel, said Tim Perry, president of the Air Line Pilots Association, the largest global airline pilot union.

Many pilots were laid off during the pandemic and left the industry to pursue other work, he said. Of those recalled, many decided not to stay with the same employer. That has resulted in airlines, such as Sunwing, proposing to hire temporary foreign pilots, he added.

"There's a tightening of supply with growing demand, but we have a severe retention issue," Perry said, adding that inadequate pay and working conditions are major reasons why pilots are leaving the sector.

Pilots and air traffic controllers also face unique challenges compared to other workers in the aviation industry: the training is long, and hiring these workers takes time, according to transport industry representatives.

After being laid off, pilots need to undergo a rigorous training program again, Perry said. And it takes two years for air traffic controllers to train at Nav Canada — a private not-for-profit that owns and operates Canada's civil air navigation system — and only around 30 per cent qualify, Schoenberg added.

"We're significantly short of staff, even if we hire a couple of hundred in the next few years. We have so many people retiring as well due to the conditions and some retirees are having to come back temporarily to help out," Schoenberg said.

In August 2022, there were 1,704 required air traffic controller positions and only 1,511 qualified workers in Canada. Particularly vulnerable locations are Toronto's Pearson, which has 79 per cent of the positions filled, Vancouver International Airport with 70 per cent of positions filled, and Montreal's Pierre Elliott Trudeau International Airport with 69 per cent filled. Being short-staffed results in cancelled flights and delays in flight departures and arrivals.

The airlines, however, see the situation differently.

They say the holiday travel season will run smoothly, and insist that staffing levels are back to pre-pandemic norms. They are hoping to avoid the mass cancellations and delays experienced in the summer months.

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"We should be able to meet the strong travel season ahead as we're back to full staffing levels," said Jeff Morrison, president and CEO of National Airlines Council of Canada.

Historically, the holiday season sees a 25 per cent uptick in travel compared to the off-season. And with this being the first holiday season in two years without any COVID-19 travel restrictions , the airlines are bracing for a strong travel surge, Morrison said.

By the end of 2022, Air Canada will have operated at about 85 per cent of its 2019 capacity. At Toronto Pearson, the airline is operating at 94 per cent capacity compared to pre-pandemic levels, said spokesperson Peter Fitzpatrick.

WestJet will operate 30 per cent fewer flights this winter compared to 2019, but it has been "proactively preparing for peak winter travel" to meet the anticipated demand, said spokesperson Denise Kenny.

Airlines are still ramping up after the aviation sector was over-burdened during the summer.

The summer was a transitory period made challenging by the length of time the aviation sector was shut down, said Ryan White, spokesperson for the GTAA.

Data shared on Pearson's website for the week of October 24 to 30 show that 62 per cent of flights left on time, compared to 44 per cent in August 2022. The average wait time for bags arriving on the carousels in the last week of October was 22 minutes for domestic flights, improving by four minutes compared to August.

Meanwhile, unions heading to the bargaining table are looking for wage increases for their workers that keep up with inflation.

Currently, CUPE is negotiating with Air Canada to improve flight attendants salaries, said Wesley Lesosky, president of CUPE's airline division.

Schoenberg said at the end of the year, CATCA will go to the bargaining table with its employer, Nav Canada, and there is high employee expectations for better work conditions and wages.

"We see what is happening in Ontario with CUPE, and a similar fight in the Air Navigation System would be catastrophic for the industry at a very vulnerable time," he said. "We cannot afford massive disruptions."

Read Story (Subscription Required): https://www.thestar.com/business/2022/11/10/travelling-over-the-holidays-airline-industry-workers-warn-of-disruptions-while-airlines-say-flights-will-run-smoothly.html?li_source=LI&li_medium=thestar_business

Three Ways Data Can Help Detect, Prevent Insurance Fraud

By Doug Parsonage, VP Of Business Development & Data Licensing, Data Axle, November 4, 2022

3 ways data can help detect, prevent insurance fraud | Digital Insurance (dig-in.com)

According to the Coalition Against Insurance Fraud and its most recent report estimating the economic impact of insurance fraud in the U.S., the estimated yearly cost related to insurance fraud has increased from $80 billion in 1995 to $308 billion in 2022. That is a staggering number – one which the consumer absorbs in the form of increased premiums – to the tune of around $3,700 per year for the average U.S. family.

While the insurance landscape looks significantly different than it has in years past as a result of the onset of a major digital transformation, one thing remains constant: fraud. The promise of using new technology and automated tools to improve both the consumer's user experience and the insurance company's bottom line is real – hence the heavy investment over the last several years. The implementation challenges, however, are just as real. Striking the right balance between improving both efficiencies and ROI is not easy. How do you maximize efficiency in the application, quoting, and claims process and not invite new or additional fraudulent activity? The answer centers around data – not just lots of data but the right data being applied with the right processes.

1. Use third-party data to identify inconsistencies

As insurers look to meet the demand of digital-first (and sometimes digital-only) interactions to improve the consumer experience, there are challenges related to increasing underwriting efficiency and providing immediate policy quotes as well as straight-through claims processing and still having reasonable checks and balances to identify potential fraud. Insurtech companies are providing tools to do this, but their effectiveness depends on the confluence of different data sources to isolate red flags. First party data (data contributed by the potential policy holder) is the holy grail when it is contributed by good actors. But people perpetrating fraud aren't good actors. So how do you know who is sharing true vs. false information?

One way to do this is by integrating third-party data – especially when that data is aggregated from authoritative sources such as Secretary of State business registrations, voter registrations, or other reliable public records. The idea here is to put another 'set of eyes' on the data as a fact check. The applicant states that their business is at one address, but third-party data says otherwise. The applicant says that their business has four employees but third-party data suggests 10 employees. The applicant claims to have no children of driving age in the household but third-party data suggests they have a 17 year-old in the household. You get the idea. Third-party data can be matched to your first-party data to identify these discrepancies, and sophisticated models can automate the interpretation of this data to help make decisions on what should fly through and what warrants a closer look.

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2. Standardize your data and leverage up-to-date data to improve identity resolution

According to the 2021 State of Insurance Fraud Technology Study published by the Coalition Against Insurance Fraud, poor data quality and the integration of data represents one of insurance companies' biggest challenges in applying new fraud detection processes. In fact, bad data, regardless of industry, costs companies in the U.S. approximately $3 trillion per year. At the same time, insurance companies are using more data today than they ever have before – internal systems data, unstructured data, social media data, third-party aggregated data, etc., to try to detect fraud more effectively. While there are many potential benefits with this approach, if you don't have the ability to integrate these different data sources effectively, you can end up creating more problems than you solve. To avoid this, you must be able to normalize or standardize all these different data feeds. Your goal is to take all of those different data points related to a specific business or individual and consolidate them into a super-profile. However, if you haven't applied a common name and address standardization process across each input, you might turn what should be a single, insight-rich entity into what appears to be multiple, insight-poor entities.

Of course, normalizing different data inputs doesn't matter if the data itself is inaccurate. It is critical that insurance companies and insurtechs are diligent in their data review processes when evaluating potential data sources. The old adage 'measure twice and cut once' comes to mind here. Reviewing things such as fill rates when evaluating data sources can be helpful, but a true qualitative review can't be eschewed if you want to flag legitimate fraud scenarios vs. creating a bunch of false positives. In addition to testing data, make sure your provider explains how the data is sourced, and more importantly how it is maintained. Businesses and consumers open, close, grow, contract, move, experience major life events, change business models, etc. Having data that can keep up with these changes is crucial if you are going to leverage that data as one of the ways you use to detect fraud.

3. Take advantage of predictive modeling

Arguably the quickest and most effective way to prevent fraud from happening is by taking advantage of predictive models. The 2021 State of Insurance Fraud Technology Study states that 80% of those surveyed indicated that they incorporate predictive modeling into their fraud detection strategy. In fact, this is one of the most highly adopted processes over recent years, rising from a usage rate of 55% in 2018.

Predictive modeling uses analytics and machine learning to take large amounts of data to build digital models that gauge the likelihood of whether new applications and claims have the potential to be fraudulent. Not only do these solutions scale and become more accurate over time given the amount of data, but they are also functional across all types of insurance.

The reality is that we won't ever eliminate fraudulent insurance activity – it's a little bit like whack-a-mole. However, if you can hit more moles than you miss, you absolutely can make headway against your operational goals of increased efficiency, reduced losses, and cost-savings – both for your company and your policyholders. But to get there, data, and good data at that, must be the foundation.

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One Size Doesn't Fit All: Why Office Time Needs To Be Maximized Accordingly

By Alyssa DiSabatino, Canadian Underwriter, November 2, 2022

https://www.canadianunderwriter.ca/brokers/one-size-doesnt-fit-all-why-office-time-needs-to-be-maximized-accordingly-1004227565/?utm_medium=email&utm_source=newcom&utm_campaign=CanadianUnderwriterWeek&utm_content=20221104162758&hash=6d73923380f292a40dc042b455f0fde3

Companies that don't employ, at the very least, a hybrid work option, can expect an increase in employee turnover. "And what that means is losing talented employees to other organizations," said hybrid work expert Hassan Osman at the recent Insurance Brokers Association of Ontario (IBAO) Convention in Toronto.

"During the pandemic, a lot of people have got a sense [of] what remote work feels like and they basically said…'if my current employer isn't offering some sort of hybrid arrangement, then I'll happily move over to this other organization that will,' even if it's a lateral move and you don't get any increase in compensation, or any increase in roles or responsibilities."

Amid an industry talent crunch, the last thing broker principals want is employee turnover, especially if it means that their talent is going to work for their competitors. But principals must consider how best to accommodate employees' hybrid needs before making office impositions in vain.

There is a spectrum of where work gets done, Osman explains. On one side is synchronous work where "you need to interact live with your team members and collaborate in real time to get work done." On the other side is asynchronous work where "you don't have to do [work] live with them and you don't have to be on the same call," he said.

Synchronous workers require set office hours, whereas asynchronous workers can work anytime.

In a brokerage for example, a broker working on customer policies may need to work on-site from 9-5 to meet prospects. Another who works in IT may not need to be present in-office but may need to work 9-5 to provide support during work hours. A third employee working in graphic design may have deadline-based projects that allow them to work asynchronously and remotely.

"If you think about it, hybrid work doesn't really affect the type of work that's getting done. It only affects where and when work gets done," Osman said.

"There's not one model [of work] for everyone. So the question in everyone's minds is, how do I balance the needs of my business with keeping my employees happy?" he said. "You can really start to quantify where different individuals on your team, or different teams within your organization, fit on this [spectrum]."

Those who are coming into the office need to ensure that their time is being used effectively.

"That goal is to maximize the benefits of having the team members together in an office. You want to make it count with your employees," said Osman. "One conversation I had a while back was with someone who [commented] about the fact that they have to wake up early, they have to dress up, fix their hair, drive an hour and 15 minutes to the office, and then spend all day on Zoom, only to go driving back from the office for an hour and a half stuck in traffic."

This is where batching your meetings comes into play, Osman said. "This is an idea about basically pulling together all your different meetings in either the same day or the same parts of the day.

"For example, if you're going to be on site, it makes sense to have all your staff calls, your recurring meetings, your team building activities, on the same day when you show up at the office."

Brokerages may also consider having everyone on site for a few weeks while launching a special project, and then having people work remotely outside of that.

The key is to balance in-office socialization with remote productivity.

"In the office, you want to think about how to maximize that time spent with other colleagues," he said, "and then remotely, you want to have that focus on uninterrupted time and basically have that heads-down focus time, trying to avoid as many meetings as possible.

"As a matter of fact, some policies on remote work try to have no meeting Fridays unless it's absolutely necessary. Then with office work, they basically have some rules about no lunch alone arrangements."

Mapping Your Customer's Journey? Try The Same With Your Employees

By David Gambrill, Canadian Underwriter, October 27, 2022

https://www.canadianunderwriter.ca/insurance/mapping-your-customers-journey-try-the-same-with-your-employees-1004227336/?utm_medium=email&utm_source=newcom&utm_campaign=CanadianUnderwriterDaily&utm_content=20221027160945&hash=6d73923380f292a40dc042b455f0fde3

Monitoring your company's systems and processes, as opposed to monitoring the work output of your individual employees, may be the answer to boosting your company's productivity by 9% to 10% annually, suggests a new article by Harvard Business Review.

A little over half (52%) of Canada's P&C insurance industry is working from home in some form of hybrid work arrangement, according to a September online survey of more 300 industry respondents conducted *by* Canadian Underwriter. And so, P&C industry employers may be tempted to ask whether their workers are as productive at home as they are in the office.

But the question is misguided, say authors Rohan Narayana Murty and Shreyas Karanth in their recent Harvard Business Review blog. Badly designed work processes can cause an estimated annual productivity loss of 9% to 10%, the authors say.

Using company data and analytics to track and capture individuals' daily work output may be masking broader problems with systems and procedures that are the true cause of the company's inefficiency, according to Narayana Murty and Karanth.

"Consider questions that productivity tracking software can answer," the authors write in their blog. "How many minutes did Tim spend on the phone? How long was Tim away from his desk? How many times? How many keystrokes did Tim execute today, before lunch vs after lunch?

"First off, all of the answers to these questions will be about Tim, not his team. Answering them strips away his privacy and the minute-by-minute audit sends a message that he's always being watched, never just trusted to do his job.

"Moreover, these questions ignore the environment he's working in and don't surface *how* the work is being done, what's broken in those processes, and how it might be improved."

Companies would be better off using aggregated, anonymized data and analytics to capture their employees' touchpoints with the company's systems and processes each day, to see if there are any bottlenecks or friction points, say the authors.

Much like insurers and brokers try to track how customers engage with their organizations, employers should turn this process inward, so they can better identify and design how their workers interact with the company's systems.

"Data and technology have created powerful new ways to understand how work gets done," Narayana Murty and Karanth observe in their blog. "Monitoring tools have focused on individuals, but the real opportunity is for companies to use them as a mirror to understand their own systems.

"Most companies already have a precedent for how to do this. Retail companies invest millions of dollars to map customer journeys. Previously, this was done through surveys and interviews. But to do this at scale, they use technology and data to understand customers' experiences and make those experiences efficient, intuitive, and pleasant.

"Just like customers, digital workers create volumes of data everyday as they work, and employers can use this to build a work graph, or a digital map of how teams experience work, to see where processes are broken and make them better," the article reads.

"Identifying and fixing sources of friction in a work environment leads to more productive teams."

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UPCOMING CAFII MEMBER-RELEVANT WEBINARS AND EVENTS

Canadian Club Toronto Webinar On "Building Financial Resilience" Featuring FCAC Commissioner Judith Robertson and Former CAFII Board Member Yvonne Ziomecki

Dates: Monday, November 21, 2022
Time: 12:00 p.m. – 1:00 p.m. EST

The lockdowns have lifted, unemployment is at record lows, and the economy is red hot. But many of these positives are offset by real negatives: Inflation, rising interest rates, falling home prices, weather disasters, fears of recession and the war in Ukraine. Given this backdrop for Financial Literacy Month, it is no surprise that Canadians have a lot of anxiety about their financial future.

Register Here

Canadian Club Toronto Webinar Featuring Anthony G. Ostler, President & CEO of Canadian Bankers Association

Dates: Thursday, November 24, 2022
Time: 11:45 a.m. – 1:30 p.m. EST

Join Canadian Club Toronto on November 24 to hear Anthony G. Ostler, President & Chief Executive Officer, Canadian Bankers Association discuss how banks are leading in cyber security and digital privacy, their paths to net zero, and the commitment to leading on diversity, equity and inclusion among Canada's financial institutions.

Register Here

Second Annual FSRA Exchange Event

Dates: Thursday, January 19, 2023
Time: 8:30 a.m. – 1:45 p.m. EST

Please join The Financial Services Regulatory Authority of Ontario (FSRA) and a great line up of guest speakers and panelists for the second annual cross-sectoral FSRA Exchange event. This year you have a choice to attend **in-person** or **virtually** .

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Special speakers include:

- The Honorable Peter Bethlenfalvy, Minister of Finance
- FSRA's Board Chair, Joanne De Laurentiis;
- FSRA's CEO, Mark White.

The general morning session for all FSRA regulated sectors includes a chat with FSRA CEO Mark White, a Consumer Protection Panel and a Principles Based Regulation Panel. You have a choice of afternoon sessions focused on specific sectors: Property and Casualty Insurance; Credit Unions and Insurance Prudential; Mortgage Broker; Life and Health; or Pensions.

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