

CAFII ALERTS WEEKLY DIGEST: NOVEMBER 14 to NOVEMBER 19, 2020

November 19, 2020

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GOVERNMENT LEGISLATION/JUDICIAL DECISIONS NEWS

Canadian Snowbird Association Member Advisory: Ontario Legal Challenge Update, November 17, 2020

On September 23, 2020, we notified members of our legal challenge victory against the Ontario Government and the illegal termination of OHIP's Out-of-Country Travellers Program, which provided emergency out-of-country insurance coverage for Ontario residents. In a unanimous decision, the Ontario Divisional Court struck down part of Ontario Regulation 259 which terminated the reimbursement program.

Today, we are pleased to inform members that the Ontario Government has abandoned their leave to appeal application, meaning that the ruling of the Divisional Court will be final. The Divisional Court's ruling reinstated OHIP's Out-of-Country Travellers Program as it existed prior to January 1, 2020. This means that coverage for Ontarians travelling abroad has been restored to the previous levels of \$200 to \$400 per day for emergency inpatient services and up to \$50 per day for emergency outpatient services. The reinstatement of this program puts Ontario back in line with every other province and territory in the country which provides this coverage as is required under the Canada Health Act.

Once again, we would like to thank our members for their support and generosity. The donations we received to our Special Action Fund, from across Canada, were critical to this legal challenge and this win would not be possible without them.

Sincerely,
The Canadian Snowbird Association
The Voice of Travelling Canadians
www.snowbirds.org

Companies Could Face Hefty Fines Under New Canadian Privacy Law

By Catherine Tunney, CBC News, November 17, 2020

The federal government is threatening to impose fines that could run to millions of dollars on private companies that violate Canadians' privacy.

Innovation Minister Navdeep Bains introduced the Digital Charter Implementation Act today — one of the biggest shakeups in Canada's privacy law in decades.

If the bill passes, companies would face fines of up to five per cent of revenue or \$25 million — whichever is greater — for the most serious offences. Bains said the legislation provides for the heaviest fines among the G7 nations' privacy laws.

The legislation also would give the federal privacy commissioner order-making powers — something Privacy Commissioner Daniel Therrien has long asked for — including the ability to force an organization to comply and to order a company to stop collecting data or using personal information.

[Read the full article here.](#)

Ottawa To Overhaul Privacy Rules To Give Canadians More Control Over How Tech Companies Use Their Data

By Josh O’Kane and Bill Curry, The Globe and Mail, November 17, 2020

The federal government plans to overhaul its two-decade-old private-sector privacy rules to give Canadians greater control over how tech companies handle their data, while threatening some of the highest penalties in the world for companies that violate the new legislation. Innovation Minister Navdeep Bains tabled legislation Tuesday that would introduce a new Consumer Privacy Protection Act that could align Canada’s approach to privacy with more progressive regimes such as California and the European Union.

Read Story (Subscription Required): https://www.theglobeandmail.com/business/article-ottawa-to-overhaul-privacy-rules-to-give-canadians-more-control-over/?utm_medium=email&utm_source=Market%20Update&utm_content=2020-11-17_11&utm_term=&utm_campaign=newsletter&cu_id=Ts6FwhWx6n2rSHC0x7MiReEeeFJOJkTb

Canada’s GDPR Moment: Why The Consumer Privacy Protection Act Is Canada’s Biggest Privacy Overhaul In Decades

By Michael Geist, November 17, 2020

Canada’s privacy sector privacy law was born in the late 1990s at a time when e-commerce was largely a curiosity and companies such as Facebook did not exist. For years, the privacy community has argued that Canada’s law was no longer fit for purpose and that a major overhaul was needed. The pace of reform has been frustrating slow, but today Innovation, Science and Industry Minister Navdeep Bains introduced the Consumer Privacy Protection Act (technically Bill C-11, the Digital Charter Implementation Act), which represents a dramatic change in how Canada will enforce privacy law. The bill repeals the privacy provisions of the current Personal Information Protection and Electronic Documents Act (PIPEDA) and will require considerable study to fully understand the implications of the new rules.

This post covers six of the biggest issues in the bill: the new privacy law structure, stronger enforcement, new privacy rights on data portability, de-identification, and algorithmic transparency, standards of consent, bringing back PIPEDA privacy requirements, and codes of practice. These represent significant reforms that attempt to modernize Canadian law, though some issues addressed elsewhere such as the right to be forgotten are left for another day.

Given the changes – particularly on new enforcement and rights – there will undoubtedly be considerable lobbying on the bill with efforts to water down some of the provisions. Moreover, some of the new rules require accompanying regulations, which, if the battle over anti-spam laws are a model, could take years to finalize after lengthy consultations and (more) lobbying.

[Read the full article here.](#)

INSURANCE REGULATOR/POLICY-MAKER NEWS

Former CLHIA and Sun Life Staff Executive Erica Hiemstra Joins FSRA As Head, Insurance Conduct

On November 12/20, CAFII learned that Erica Hiemstra -- who worked for 22 years at CLHIA, most recently as Assistant Vice President, Distribution from 2011-2019, and who was a key CLHIA liaison with CAFII for much of her tenure at CLHIA -- would be leaving her current position as Director, Regulatory Initiatives at Sun Life Financial to become a staff executive at the Financial Services Regulatory Authority of Ontario (FSRA), effective November 16/20.

Subsequently, CAFII learned – via an update to her LinkedIn profile – that Ms. Hiemstra’s position title at FSRA, where she began work this week, is “Head, Insurance Conduct,” a senior role within Executive Vice-President Huston Loke’s Market Conduct Division.

Perhaps related to this development, Anthonet Maramieri – who was Chief Operating Officer at the Alberta Insurance Council for four years before leaving the AIC’s employ in mid-2019; and who joined FSRA in Ontario as “Head, Insurance” in early 2020 (CAFII met and interacted with her in that FSRA capacity at a March 5/20 meeting with the CCIR/CISRO Fair Treatment of Customers Working Group) – does not mention employment at FSRA on her LinkedIn profile, but instead highlights that she is in the final stages of completing an Executive MBA.

OBSI Launches New Consumer Portal To Provide Improved Consumer Experience

Toronto, November 18, 2020 – OBSI today announced the launch of a new [Consumer Portal](#) and improved online experience for consumers, our most recent investments in technology to help make the complaint process easier for consumers and give them convenient online access to their case details all in one place.

[Read the full article here.](#)

Give Mortgage Borrowers A Break, UK's FCA Says

U.K. regulator has issued guidance that calls for six-month payment deferrals

By James Langton, Investment Executive, November 17, 2020

The U.K.'s Financial Conduct Authority (FCA) is adopting new guidance that calls on firms to provide payment deferrals for mortgage borrowers who are suffering due to the Covid-19 fallout.

The FCA's guidance, which takes effect on Nov. 20, sets out the support that firms should be providing to borrowers facing payment problems due to the pandemic. It encourages firms to provide payment deferrals of up to six months.

The regulator also said that no one should have their home repossessed before January 31, 2021.

[Read the full article here.](#)

Closing The Aussie Advice Gap

ASIC launches a consultation on the short supply of affordable advice

By James Langton, Investment Executive, November 17, 2020

Australian regulators are examining the root causes of an apparent shortage of financial advice, and possible solutions to the perceived advice gap.

The Australian Securities and Investments Commission (ASIC) launched a consultation on Tuesday that aims to explore the barriers to its investment industry's supply of "good-quality affordable personal advice" and to recommend measures to enhance access to advice.

[Read the full article here.](#)

DIVERSITY/INCLUSION/FIGHTING SYSTEMIC RACISM NEWS

Scotiabank Aims To Build More Inclusive Employee Population

By The Insurance Journal Staff, November 17, 2020

Scotiabank has renewed its Diversity and Inclusion Goals, developed to increase the diversity of its employee population over the next five years, with a focus on people who identify as Black, Indigenous peoples, visible minorities, people with disabilities and women.

[Read the full article here.](#)

U.S. Insurance Executives Seek To Fix Industry's Diversity Problem

By Alwyn Scott, Reuters, November 18, 2020

When Jerald Tillman and Mike James started their careers more than 20 years ago, working in the U.S. insurance industry was not on their radar, but programs to attract Blacks and other minorities brought them into the fold.

Today, Tillman runs his own insurance agency in Ohio and is the founder of the National African American Insurance Association. James, who is also Black, heads the division in charge of life insurance, long-term care, annuities and wealth management at broker NFP in its Boston office.

They and other minority insurance leaders told Reuters that despite years of recruitment and a strong pipeline of talent, the industry has not changed enough where it matters most: at the top.

"There are not enough people of color in executive leadership in the insurance industry," James said in an interview.

Three insurance industry leaders who spoke at the Future of Insurance USA conference said during a panel hosted by Reuters Events on Tuesday that they are working to fix what they described as diversity shortcomings in the industry.

[Read the full article here.](#)

CAFII MEMBER AND/OR PARENT COMPANY-SPECIFIC NEWS

Sun Life's Net Income Up 10 Per Cent Year-Over-Year

By The Insurance Journal Staff, November 6, 2020

Sun Life Financial Inc. announced its results for the third quarter ended September 30, 2020, reporting a 10 per cent jump in net income to \$750-million, up from \$681-million in the third quarter of 2019. Underlying net income reached \$842-million, up four per cent from \$809-million reported for the same quarter in 2019.

Reported earnings per share were \$1.28, up from \$1.15 in the third quarter of 2019, while underlying earnings per share were \$1.44, up from \$1.37 as of Sept. 30, 2019. Year-to-date reported earnings per share were down from \$3.19 in 2019 to \$2.83, year-to-date in 2020. Underlying earnings per share, however, reached \$4.02 year-to-date in 2020, up from \$3.81 year-to-date in 2019.

[Read the full article here.](#)

Manulife Posts \$1.3 Billion Increase In Net Income

By The Insurance Journal Staff, November 13, 2020

Manulife Financial Corporation announced its earnings for the third quarter of 2020, reporting net income of \$2.068-billion, a \$1.3-billion increase compared to the \$723-million reported in the third quarter of 2019.

Core earnings reached \$1.453-billion during the quarter, a six per cent decline from the \$1.527-billion in core earnings declared in the third quarter of 2019.

Year-to-date net income was \$4.091-billion as of September 30, 2020, a decrease compared to the year-to-date net income of \$4.374-billion reported for the same period in 2019. Diluted earnings per common share were \$1.04 compared to \$0.35 in the third quarter of 2019 while diluted core earnings per common share were \$0.73, down from \$0.76 a year ago.

[Read the full article here.](#)

Manulife Adds Family-Focused Benefits To Its Roster For Employees

By The Insurance Journal Staff, November 18, 2020

Manulife is adding adoption, surrogacy support, fertility medication and gender affirmation along with increased family leave support for its employees in Canada.

Family leave support for its employees in Canada will provide 20 weeks of paid maternity leave and 12 weeks of paid parental and adoption leave, starting January 1.

The enhanced leaves build on other family-focused benefits introduced earlier this year for the company's Canadian and U.S. employees which include reimbursement of up to \$20,000 per year for adoption and surrogacy support, and fertility medication for those in Canada.

[Read the full article here.](#)

Manulife Introduces Gender Affirmation Benefits

by Kevin Orland, Bloomberg, November 17, 2020

Manulife Financial Corp. has added gender-affirmation coverage that pays for some surgeries and other treatments for its transgender employees in the US and Canada, putting the insurer in a select group of companies that offer such benefits.

The coverage includes surgeries such as Adam's apple reductions, cheek or breast augmentation and treatments like voice training, the Toronto-based insurer and wealth manager said Tuesday.

The addition of benefits for transgender employees puts Manulife in a rare and shrinking group of employers who cover such procedures. Only about 7% of US employers pay for gender reassignment surgery, according to a 2019 study from the Society for Human Resource Management. That's down from 10% in 2017, echoing a decline in other coverages geared to specific groups such as bariatric weight-loss surgery and in-vitro fertilization, the group said.

[Read the full article here.](#)

COVID-19 PANDEMIC RESPONSE, RESILIENCE AND RECOVERY NEWS

The Wilson Center Launches Task Force on Public Health and the US-Canadian Border

November 19, 2020

WASHINGTON – The Wilson Center announces the creation of a task force to study the problem of how and when to lift the joint restrictions imposed by the United States and Canada that limit cross border travel to essential transit. These restrictions took effect in March of 2020 in order to slow the spread of the COVID-19 pandemic, and have been renewed for 30 days at a time since.

Members of the Wilson Task Force on Public Health and the US-Canadian Border reflect the political, economic, and regional diversity of the 5,525-mile-long border between the two countries.

- The **Hon. Jean Charest** is a former Premier of Quebec and Leader of the Progressive Conservative Party of Canada who is currently a partner at the law firm McCarthy Tetrault.
- The **Hon. Christine Gregoire** is a Democrat and former Governor of the State of Washington who is the CEO for Challenge Seattle and co-chair of the steering committee that guides the Cascadia Innovation Corridor initiative.
- The **Hon. Anne McLellan** is a former Deputy Prime Minister of Canada, was appointed by Liberal Prime Minister Paul Martin as Canada's first-ever Minister of Public Safety and Emergency Preparedness, and is currently a senior advisor at the law firm Bennett Jones LLP.
- The **Hon. Rick Snyder** is a Republican and former Governor of the State of Michigan, who entered politics after a successful career as a technology chief executive and venture capitalist, is currently working with startups at his new firm RPAAction LLC.

The members of the Task Force will meet virtually with various public-private sector stakeholders to understand the challenges of health screening and border security, as well as the impact of the border restrictions on communities, public health, and economic recovery. The Task Force will deliver its recommendations in March of 2021.

The Canada Institute at the Wilson Center will staff the Task Force and publish its final report. Dr. Christopher Sands, Director of the Canada Institute, has published extensively on US-Canada border issues. At the launch of the Task Force, Sands said:

"The problem of how to reopen the US-Canadian border is both technical and political. Technically, how can health screening be incorporated into the existing inspections conducted at the land, air, and maritime borders without undue delays to efficient supply chains and the traveling public? And politically, how can the United States and Canada restore public confidence in the shared border so that they will resume cross border activities and be reassured that pandemic risks are being managed cooperatively and safely by both countries?"

The Wilson Center is a nonpartisan public policy forum based in Washington, D.C., and the Canada Institute at The Wilson Center is dedicated to exploring and strengthening the Canada-US relationship by advancing the dialogue and the free flow of ideas on emerging policy issues.

Canada-U.S. Border Restrictions Extended Another 30 Days, Source Says

By The Canadian Press, November 18, 2020

The Canada-U.S. border is set to remain closed well into December.

A federal source speaking on the condition of anonymity because they were not authorized to comment publicly confirmed the 30-day rollover of the closure that was set to expire on Friday.

Visits such as vacations, day trips and cross-border shopping excursions have been forbidden since March in an effort to limit the spread of the novel coronavirus.

The mutual restrictions have been jointly extended on a monthly basis by the two countries ever since they were first imposed.

Prime Minister Justin Trudeau has said the ban won't be eased until there is clear evidence the COVID-19 pandemic is slowing in the United States, which it is clearly not.

[Read the full article here.](#)

B.C. Premier Calls For National Clampdown On Non-Essential Travel

By Justine Hunter, The Globe and Mail, November 18, 2020

B.C. Premier John Horgan is urging countrywide restrictions on non-essential travel ahead of the December holiday season, an effort to ensure COVID-19 cases aren't transported across the country as caseloads surge in many regions.

Non-essential travel within the Lower Mainland is already banned, and broader restrictions across the province are expected to be announced on Thursday. Beyond that, Mr. Horgan said he will ask Prime Minister Justin Trudeau and fellow premiers to help curb interprovincial travel.

“We need a pan-Canadian approach to travel. We need to make sure that people in Coquitlam are living under the same rules as people in Chicoutimi. We need to make sure that those who want to come to B.C. must only do so if it is essential for their business or their well-being,” he told reporters Wednesday during a news conference.

He said British Columbia will respect Canadians’ constitutional right to mobility between the provinces, but he wants other provinces to send a consistent message to their residents to stay home. Those limits are likely necessary until an effective vaccine can be distributed, he said.

[Read the full article here.](#)

Vancouver Island’s Top Doctor Says Break In Travel Needed To Curb Coronavirus Spread

By Ian Bailey, The Globe and Mail, November 16, 2020

Vancouver Island’s Chief Medical Health Officer is calling for a cutoff of unnecessary travel between the island and the rest of the province to counter the spread of the COVID-19 pandemic.

Richard Stanwick said in an interview on Monday that travel has contributed “significantly” to the burden of the pandemic virus on Vancouver Island, with 66 cases between Sept. 1 and Nov. 10 linked to people travelling elsewhere.

He said he has discussed the problem with Bonnie Henry, the Provincial Health Officer, and recommended they consider curbing non-essential travel for a period of time.

He said people need to wait until they have received doses of a COVID-19 vaccine before freely travelling again.

[Read the full article here.](#)

Nova Scotia Tightens Rules For Travellers From Outside Atlantic Region After COVID-19 Cases Spike

By Michael MacDonald and Danielle Edwards, The Canadian Press, November 9, 2020

In a bid to subdue a small but sudden spike in COVID-19 cases, Nova Scotia has introduced strict new rules for people arriving in the province from outside the Atlantic region.

With 15 new cases reported in less than a week, Premier Stephen McNeil announced Monday that travellers from outside the region must isolate for 14 days on their own, instead of with family or friends.

"We are very concerned by how quickly these cases are creeping up and the potential exposure that might exist," McNeil told a news conference in Halifax. "We have been there and we don't want to go back. That's why we need to crack down quickly but carefully."

The premier said someone who recently arrived in Nova Scotia stayed in quarantine inside a residence but managed to infect other people in the home.

"That stops today," he said.

"If you are not able to isolate alone, then everyone in that household isolates together for 14 days ... You don't go to work, you don't go to school and you don't go to the grocery store or a restaurant."

[Read the full article here.](#)

New Brunswick Denies Entry To Canadian Citizens Living In U.S. Who Are Trying To Visit Ailing Mother Back Home

Constitutional law expert says restrictions could infringe on federal jurisdiction

By Alexandre Silberman, CBC News, Fredericton, November 12, 2020

A Canadian couple living in Massachusetts is being denied entry to see family under New Brunswick's pandemic travel restrictions.

Derek Stephenson relocated with his wife Lisa from the Moncton area five years ago. They hoped to return to their home province to visit their parents and siblings — and support Lisa's mother in her battle against cancer.

The couple didn't expect to have any issues after speaking with officials from the Canadian Border Services.

But after completing New Brunswick's travel registration forms, Public Safety officials denied the application.

"They said because we're not residents, going to visit our immediate family is not considered essential," said Derek Stephenson.

[Read the full article here.](#)

Many Snowbirds Flocking South Despite Canadian Government's Plea To Seniors To Stay Home

Snowbird association estimates about 30% of its members will head south this winter

By Sophia Harris, Business Reporter, CBC News, November 14, 2020

In anticipation of the winter travel season, the federal government has issued an online alert to seniors, advising them to stay home during the COVID-19 pandemic. But the message may have little impact on snowbirds who are determined to escape the Canadian winter.

"I don't like winter. I hate it. I hate it with a passion," said Steve MacDonald, 77, of Oakville, Ont. He has already booked a Dec. 3 flight to Florida for himself and his wife, so they can spend the winter at their rented condo in Key Largo.

"Down there, [I'll] be swimming outside and taking in some sun, getting some vitamin D and cheap rum."

He'll be in good company. The Canadian Snowbird Association estimates that around 30 per cent of its more than 110,000 members will head to the United States Sunbelt this winter — despite soaring COVID-19 cases in the country and the Canada-U.S. land border closure to non-essential traffic.

[Read the full article here.](#)

How A Covid-19 Vaccine Could Change Travel For Good

By Julia Buckley, CNN, November 14, 2020

It was the good news that gave the world hope.

On November 9, it was announced that one of the candidates for a COVID-19 vaccine, made by Pfizer and BioNTech, was over 90% effective in preventing volunteers from contracting the virus.

The beleaguered travel industry immediately got a boost, with airline and cruise company share prices rallying, and tour operators seeing upticks in searches and bookings for 2021. Finally, it feels as if vacations might be in our future.

But will travel post-vaccine go back to how things were, or has your vacation been irrevocably changed?

[Read the full article here.](#)

Will Airlines Demand Real-Time Vaccination Proof Or Testing Results As A Condition Of Travel?

by Gary Leff, View From The Wing, November 12, 2020

With a vaccine for Covid-19 seeming like a real possibility next year, but taking time to roll out broadly across the population, companies whose activities bring large groups together are working to figure out how to do that faster. One way is through technology to ensure that everyone congregating indoors is likely to be free of the virus.

[Read the full article here.](#)

COVID-19 Cases Hit Caribbean Cruise Ship For First Time Since Pandemic

By Danica Coto, The Associated Press, November 12, 2020

One of the first cruise ships to ply through Caribbean waters since the pandemic began ended its trip early after at least five passengers tested positive for COVID-19, officials said Thursday.

The SeaDream I is carrying 66 crew and more than 50 passengers, with the majority of passengers hailing from the U.S. according to Sue Bryant, who is aboard the ship and is a cruise editor for The Times and The Sunday Times in Britain.

She told The Associated Press that one passenger became sick on Wednesday and forced the ship to turn back to Barbados, where it had departed from on Saturday. However, the ship had yet to dock in Barbados as local authorities tested those on board. The captain announced that at least five passengers have tested positive, Bryant said.

The incident marked the first time SeaDream had resumed its West Indies voyages since the pandemic, with the ship originally scheduled to return to Barbados on Saturday, according to an online itinerary. The ship had made several stops in St. Vincent and the Grenadines before turning back.

[Read the full article here.](#)

Canada Pension Plan Investment Board And Partner TPG Capital Double Down On Cruise Industry

By David Milstead, Institutional Investment Reporter, The Globe and Mail, November 10, 2020

Canada Pension Plan Investment Board and a partner have pumped an extra US\$500 million into a U.S. cruise line just as the hope of an eventual end to the COVID-19 pandemic promises to rescue their investment. CPPIB and Texas-based private equity fund TPG Capital LP said their investment into the parent of Viking Cruises Ltd. will help the cruise operator reopen for business and build long-term value in the company.

The two partners first bought into Viking in 2016, obtaining 17 per cent of the private company for US\$500 million, just as it expanded from European riverboat cruises into ocean voyages and planned a Chinese expansion. CPPIB chief executive officer Mark Machin often cited the pension plan's investment in Viking as an example of its thematic approach – in this case, with the thesis that aging Americans, increasing in number, were likely to pay good money to see Europe via a cruise ship.

Read Story (Subscription Required): <https://www.theglobeandmail.com/business/article-cppib-and-partner-tpg-capital-double-down-on-cruise-industry/>

Passport Canada Deletes Tweet Encouraging Canadians To Apply For Passports Before Winter Vacations

By Janice Dickson, The Globe and Mail, November 16, 2020

Passport Canada has deleted a social-media post encouraging Canadians to apply for passports if they are planning a winter vacation, which was tweeted even as the government continues to dissuade Canadians from booking non-essential travel.

"Are you planning a winter vacation but don't have a valid passport? Don't wait, apply now!" Passport Canada tweeted Friday via Hootsuite Inc., a social-media manager that can schedule tweets in advance.

Twitter users were quick to point out that the only places they were visiting were the grocery store or another room in their home.

"This tweet should not have been issued and was deleted at 4 p.m. on Sunday," said Megan Fulton, spokesperson for Employment and Social Development Canada. "The tweet was meant to ensure Canadians would be aware of their passport situation and apply early."

[Read the full article here.](#)

Airline Industry's Lobbying Efforts Are Paying Off

By Andrew Willis, The Globe and Mail, November 9, 2020

The federal Liberals are embracing support for Canada's airlines after being told domestic carriers are losing their most lucrative line of business – international flights – to government-backed rivals. Outside Canada, governments are throwing money at airlines that compete with domestic carriers. Research from OAG, a Britain-based travel data service, shows the subsidies start at US\$3.9 billion for Cathay Pacific, which links Canada to Asia. United Airlines and American Airlines, which connect Canadian and U.S. destinations, have each received more than US\$5 billion in support from Washington. Air France-KLM Group and Lufthansa Group, which fly trans-Atlantic routes, have each received about US\$12 billion from European governments. Pre-pandemic, about 40 per cent of international flight capacity from Canadian destinations came from foreign carriers, according to data from the International Air Transport Association (IATA). Domestic airlines – mainly Air Canada, WestJet and Transat – offered 60 per cent of flights to the United States, and on trans-Atlantic and trans-Pacific routes. That has now flipped, as foreign carriers use financial support to subsidize routes.

Read Story (Subscription Required):

https://www.theglobeandmail.com/business/commentary/article-airlines-win-change-of-heart-in-ottawa-as-government-considers-bailout/?utm_medium=email&utm_source=Sightseer&utm_content=2020-11-15_9&utm_term=Airline%20industry%20%80%99s%20lobbying%20efforts%20are%20paying%20off&utm_campaign=newsletter&cu_id=Ts6FwhWx6n2rSHC0x7MiReEeeFJOJkTb

Airlines Express Frustration Over Lack Of Progress In Aviation Bailout Talks

By Eric Atkins, Robert Fife, and Andrew Willis, The Globe and Mail, November 13, 2020

The federal government has begun talks aimed at bailing out the aviation sector, but players in the industry are frustrated by the slow start to negotiations amid the collapse in air travel.

Ottawa has drawn up a list of five key demands in what is expected to be tough negotiations on a COVID-19 rescue package for struggling Canadian airlines, including a call for the carriers to open their books, refrain from cancelling orders for Canadian-made planes, protect vital flight routes and provide refunds to customers for cancelled flights, an amount worth billions of dollars. Cabinet gave authority to Transportation Minister Marc Garneau to reach deals that protect the interests of Canadian travellers and the financial viability of the airline industry, according to a source who has been briefed on the federal strategy. The source is not being identified because they are not allowed to discuss cabinet deliberations.

Read Story (Subscription Required): https://www.theglobeandmail.com/business/article-airlines-express-frustration-over-lack-of-progress-in-aviation-bailout/?utm_medium=email&utm_source=Sightseer&utm_content=2020-11-15_9&utm_term=Airlines%20express%20frustration%20over%20lack%20of%20progress%20in%20aviation%20bailout%20talks&utm_campaign=newsletter&cu_id=Ts6FwhWx6n2rSHC0x7MiReEeeFJOJkTb

Half Of Canadian Hotels Near Closing Due To COVID-19, Says Industry Leader

By Jim Byers, Travel Reporter, Toronto Star, November 17, 2020

Half of Canada's 8,000-plus hotels could go out of business soon without help, and an industry group's leader warns that would devastate the country's most vulnerable workers. Speaking at the Tourism Industry Association of Canada's virtual summit, sponsored by the Toronto Star, Hotel Association of Canada president and CEO Susie Grynol said federal programs have helped hoteliers cope with COVID-19 but that a good deal more is needed. Grynol said Canadian hotels may carry the names of international chains, but that most are owned by everyday folks and families running small to medium-sized businesses. Grynol said 32 per cent of Canadian hotel owners surveyed say they won't last past November.

Read Story (Subscription Required): https://www.thestar.com/business/2020/11/17/half-of-canadian-hotels-near-closing-due-to-covid-19-says-industry-leader.html?source=newsletter&utm_content=a05&utm_source=ts_nl&utm_medium=email&utm_email=6D73923380F292A40DC042B455F0FDE3&utm_campaign=teve_36592

More Than Half Of Canadian Businesses Have Seen Insurance Premiums Soar

by Temur Durrani, Local Journalism Initiative Reporter, Winnipeg Free Press, November 16, 2020

About a couple of months ago, Tony Siwicki thought everything was fine. Then he got a call from his insurance company.

"It was about my business coverage," said the owner of Silver Heights Restaurant, a family-run institution that's been in business in the city since 1957. "It wasn't good news. In fact, it made everything worse for us during this pandemic."

Siwicki's restaurant has been slapped with around a 25 per cent hike on insurance costs. But as new data from the Canadian Federation of Independent Business reveals, his St. James eatery is not the only one.

More than half of all Canadian businesses have seen their insurance premiums increase over the past 12 months, suggest figures from CFIB, shared exclusively with the Free Press ahead of a wide release next week.

[Read the full article here.](#)

South African Insurer Loses COVID-Linked Business Interruption Claims Court Case

by Roxanne Henderson, Bloomberg, November 18, 2020

A Cape Town court ordered Santam Ltd. to pay out business-interruption claims to two South African hospitality companies, potentially opening up the industry to cover losses suffered because of the coronavirus pandemic.

The court agreed with the approach of the UK Financial Conduct Authority in settling business-interruption claims as a result of Covid-19 restrictions and ordered Santam to pay Ma-Afrika Hotels and Stellenbosch Kitchen for losses for an 18-month period, according to the judgment on Tuesday.

The decision comes as another South Africa insurer, Guardrisk, appeals a ruling made against it in a similar matter, and may be used by other insurers in the country to finalize their treatment of virus-related business-interruption claims.

[Read the full article here.](#)

UK Businesses Not Covered For Pandemic, Insurers Tell Supreme Court

By Carolyn Cohn and Kirstin Ridley, Reuters, November 16, 2020

Major insurance companies told the UK Supreme Court on Monday that thousands of small companies battered by the coronavirus pandemic were not eligible for business interruption payouts and to suggest differently was “reverse engineering”.

On the first day of a four-day appeal of a test case brought by Britain’s Financial Conduct Authority (FCA) against insurers, industry lawyers told top judges that businesses could not claim for losses stemming from nationwide lockdowns to curb the virus.

Gavin Kealey, a lawyer for insurer MS Amlin, said that only business losses related to COVID-19 infections within a 25-mile radius of insured properties were covered.

“If these insureds wanted pandemic cover or epidemic cover on a national scale, then they didn’t get it,” he said “... You can’t reverse engineer those cases ... No, FCA, insureds, we are awfully sorry, but no.”

[Read the full article here.](#)

Global COVID-19 Losses To Blow Past Previous Estimates: Lloyd's

By Ryan Smith, Insurance Business Canada, November 19, 2020

Global insurance losses from the COVID-19 pandemic will be higher this year than Lloyd's of London had previously estimated.

Lloyd's had previously projected global COVID-19 losses would be about \$107 billion, according to Reuters. However, Lloyd's chairman Bruce Carnegie-Brown said at the Reuters Future of Insurance USA conference that pandemic-related losses will be on par with 2017, when three Atlantic hurricanes drove catastrophe costs to \$144 billion, the highest on record, according to Swiss Re.

Lloyd's firms are facing claims from 16 different business lines, Reuters reported.

"Unlike many events, a pandemic is everywhere at the same time," Carnegie-Brown said. He added that the pandemic had extended longer than expected.

[Read the full article here.](#)

INDUSTRY NEWS UNRELATED TO COVID-19

More Firms Disclosing Climate-Related Risks, Strategies: Report

Canada's big banks and pension funds are leading the charge in TCFD reporting, finds a new paper

By Katie Keir, Investment Executive, November 18, 2020

Within the last three years, Canada's financial firms have increasingly begun providing insight on their material climate-related risks and goals in alignment with recommendations from the Task Force on Climate-related Financial Disclosures (TCFD).

A new study from the Global Risk Institute in Financial Services (GRI) said there's been a 40% increase in the number of companies that provide TCFD-related disclosure and information. There are now 25 firms, include big banks and pension funds, that follow TCFD recommendations, compared to 16 firms in 2017.

The study examined the three annual reporting cycles that occurred between 2017 and 2019, looking at 58 firms, including pension funds, banks, insurance companies, credit unions, asset managers and financial Crown corporations. The top three spaces covered were banks (24%), pensions (22%) and insurance (19%).

The study analyzed annual reports, management discussion documents and proxy circulars, alongside firms' dedicated sustainability reports and a survey that was done by the CDP — a not-for-profit that was previously called the Carbon Disclosure Project.

The study found that firms “are generally on track” with the Expert Panel on Sustainable Finance’s recommendation to gradually phase in TCFD reporting requirements, with larger firms leading the charge.

[Read the full article here.](#)

A Life And Health Insurance Premium Comparator Sees Strong Growth In Direct Sales

by Alain Thériault, FlashFinance, November 10, 2020

In order to accommodate the explosion in demand for direct purchase of personal insurance caused by social distancing, [Soumissionassurancevie.ca](#) says it has increased its workforce and recently set up a new site selling direct insurance to consumers.

Called AssureDirect.ca describes itself as an online insurance premium comparator. Its maxim: "One click, and you get the best price." It offers life insurance products from all Canadian providers, ranging from regular underwriting insurance to non-medical insurance and simplified life insurance.

Read Story (Subscription Required): https://portail-assurance.ca/personnes/un-comparateur-de-primess-connaît-une-forte-croissance-de-ses-ventes-directes/?utm_source=sendinblue&utm_campaign=daily_complete_202011-16&utm_medium=email

OTHER CAFII MEMBER-RELEVANT NEWS/ISSUES

New Study Aims To Quantify Climate Change Risks For Canada’s Banks, Insurers

BoC, OSFI pilot project will use climate change scenarios to assess risks

By Investment Executive Staff, November 16, 2020

<https://www.investmentexecutive.com/news/research-and-markets/boc-osfi-launch-project-in-face-of-accelerating-climate->

[risks/?utm_source=newsletter&utm_medium=nl&utm_content=investmentexecutive&utm_campaign=INT-EN-morning](https://www.investmentexecutive.com/news/research-and-markets/boc-osfi-launch-project-in-face-of-accelerating-climate-risks/?utm_source=newsletter&utm_medium=nl&utm_content=investmentexecutive&utm_campaign=INT-EN-morning)

In partnership with six other financial institutions, the Bank of Canada (BoC) and the Office of the Superintendent of Financial Institutions (OSFI) have laid plans for a pilot project to assess the impacts on the financial sector of transitioning to a low-carbon economy.

The project — which will be supported by Intact Financial, Manulife, Royal Bank of Canada, Sun Life Financial, TD Bank Group and The Co-operators Group Limited — will “use climate-change scenarios to better understand the risks to the financial system,” a release said.

The first step will be to develop climate change scenarios that are relevant for Canada, the release said. These will build on and reference globally focused work by organizations such as the Central Banks and Supervisors Network for Greening the Financial System (NGFS), of which the BoC is a member.

Each participant in the new Canadian project will “explore the potential risk exposures of their balance sheets.” The BoC and OSFI will publish a report on the overall results, scenarios and methodology.

That report is expected by the end of 2021.

The overall goal is to not only help the financial sector better grasp and disclose climate-related risks, but also to help regulators and authorities understand the governance practices of banks and insurers.

“Climate change is a major challenge for the economy, and it is accelerating,” said BoC Governor Tiff Macklem in the release.

Similar to the BoC, OSFI also works with international counterparts on sustainable initiatives, such as the United Nations-sponsored Sustainable Insurance Forum. In advance of the pilot project paper, OSFI said it plans to release a separate paper in early 2021 on building resilience in the face of climate risks.

Bank Surveys Show COVID's Effects On Canadians' Spending And Savings Habits And Attitudes

By The Insurance Journal Staff, November 13, 2020

<https://insurance-portal.ca/society/bank-surveys-show-covids-effects-on-canadians-spending-and-saving-habits-and-attitudes/>

A survey of 1,001 Canadians conducted for the TD Bank Group found that 46 per cent of respondents believe their family's financial situation was negatively impacted by COVID-19.

Perhaps exacerbating the problem, 34 per cent are reluctant to talk about the situation. Although one third of those surveyed, 33 per cent, said they had no issues talking about money, the survey found that 59 per cent would rather go for a physical checkup with a doctor; 56 per cent would rather clean their house top to bottom; and 40 per cent would rather discuss the weather. Meanwhile, 13 per cent would rather get a root canal than talk about their finances with an advisor or their bank.

Probing Canadians' attitudes and habits even further, a second survey, this time from Scotiabank, found that spending and savings habits have changed significantly as a result of COVID-19. The Scotiabank survey of more than 1,500 Canadians found that more are being cautious with their spending while more than half have made saving for an emergency a priority since the pandemic began. It found that 79 per cent are being cautious, 58 per cent say they are putting away the extra money they are not spending during lockdown, and more than one-third or 38 per cent are adding to their investments.

Out of those surveyed, 27 per cent say they have been able to save more thanks to reduced spending on eating out, entertainment, clothing and apparel and commuting costs; 14 per cent are saving less money; and 18 per cent are not able to save any money at all as a result of COVID-19. Less than half, 41 per cent say COVID-19 has had no impact on their savings behaviour. Those who are saving more are using the extra cash to build up an emergency fund 61 per cent of the time; to invest 34 per cent of the time; and to pay down debt 29 per cent of the time; while 26 per cent say they are saving for a big purchase.

All told, approximately 41 per cent reported feeling financially prepared to manage through the pandemic, up from 35 per cent six months ago.

Why RBC And Other Major Banks Own Huge Art Collections

Banks are the 'New Medici' with significant investments in art including backing for modern artists

By James Tarmy, Bloomberg, November 19, 2020

From another angle, though, Spain's Banco de San Carlos, which subsequently became the Banco de España, was ahead of its time: It ranks as having one of the world's first corporate art collections.

"The president of the Bank of Spain commissioned Francisco Goya to create six works of the bank's directors," says Banco de España curator Yolanda Romero. "One of the goals was to preserve the memory of the history of the bank through the portraits, and the other was to promote the art of its time."

Gradually, the Banco de España was joined by a trickle of other financial institutions, which turned into a flood after World War II.

Today, banks are some of the most important art patrons in the world.

[Read the full article here.](#)

Financial Services Sector Continues To Be An Employees' Favourite

Several leading Canadian financial services firms are among the country's best employers according to a new report

By Steve Randall, Wealth Professional, November 16, 2020

https://www.wealthprofessional.ca/news/industry-news/financial-services-sector-continues-to-be-an-employees-favourite/335278?utm_source=GA&utm_medium=20201116&utm_campaign=WPCW-MorningBriefing-20201116&utm_content=9B8F63D4-69B1-4D0C-AE64-59C8BBAFABC8&tu=9B8F63D4-69B1-4D0C-AE64-59C8BBAFABC8

Working in financial services remains a positive experience for thousands of Canadians, especially those at an elite list of the country's top employers.

The 21st annual listing of Canada's Top 100 Employers aims to determine which employers are leading their industries in offering exceptional workplaces.

Among the winners for 2021 are some of financial services' best-known names including CIBC, TD, RBC, Fidelity Canada, Capital One Canada, Desjardins, and Citi Canada.

This year, there is a strong emphasis on those employers that have supported their workforce during the challenges of the pandemic and expanding that support to the communities in which they are based.

"We are honoured to be recognized in a year that presented so many unique challenges to our work environment. We moved quickly to implement measures to keep our team members safe and ensure they've had the help and resources they need during this time," said Sandy Sharman, CIBC's senior executive vice-president, People, Culture and Brand. "I'm proud of how our teams have adapted and stepped up to take care of each other, our clients and our communities."

Bank of Canada, the Business Development Bank Canada, and the Canada Revenue Agency are also among the top 100.

The list was published in a special Globe and Mail magazine Friday with the general criteria consistent with previous years including the physical workplace, workplace culture, benefits, vacation and time off, employee communications, performance management, training and skills development, and community involvement.

RESEARCH/THOUGHT LEADERSHIP/TECHNOLOGY/DIGITIZATION NEWS

General Motors Steps Into Auto Insurance

By Lyle Adriano, Insurance Business Canada, November 19, 2020

Tesla is not the only major vehicle manufacturer looking to disrupt the auto insurance industry anymore – General Motors (GM) has now launched its own insurance unit.

The automaker has unveiled the new OnStar Insurance, an insurance business powered by the technology of GM subsidiary and connected car services company OnStar. In addition, GM announced a new insurance agency – OnStar Insurance Services – which will be the exclusive agent for OnStar Insurance.

Customers who sign up for OnStar Insurance will agree to have their driving habits tracked by the OnStar equipment installed on all GM vehicles. This telematics approach allows OnStar Insurance to reward safe driving behavior in the form of lowered insurance premiums, and to guide drivers through proactive recommendations to improve driving habits.

[Read the full article here.](#)

How Insurtechs Can Work With Regulators To Speed Innovation

By Ryan McMahon, Vice-President, Insurance and Government Affairs, Cambridge Mobile Telematics, November 13, 2020

Insurance regulators are charged with ensuring a well-functioning market and that consumers are protected. This balanced approach has functioned well, yielding overwhelming consumer choice and innovation within a space that is often overlooked. It is a tried-and-true trope to decry the challenges that regulation has brought to innovation within the insurance space, but in reality the market shows something completely different: new products, services and innovation are growing.

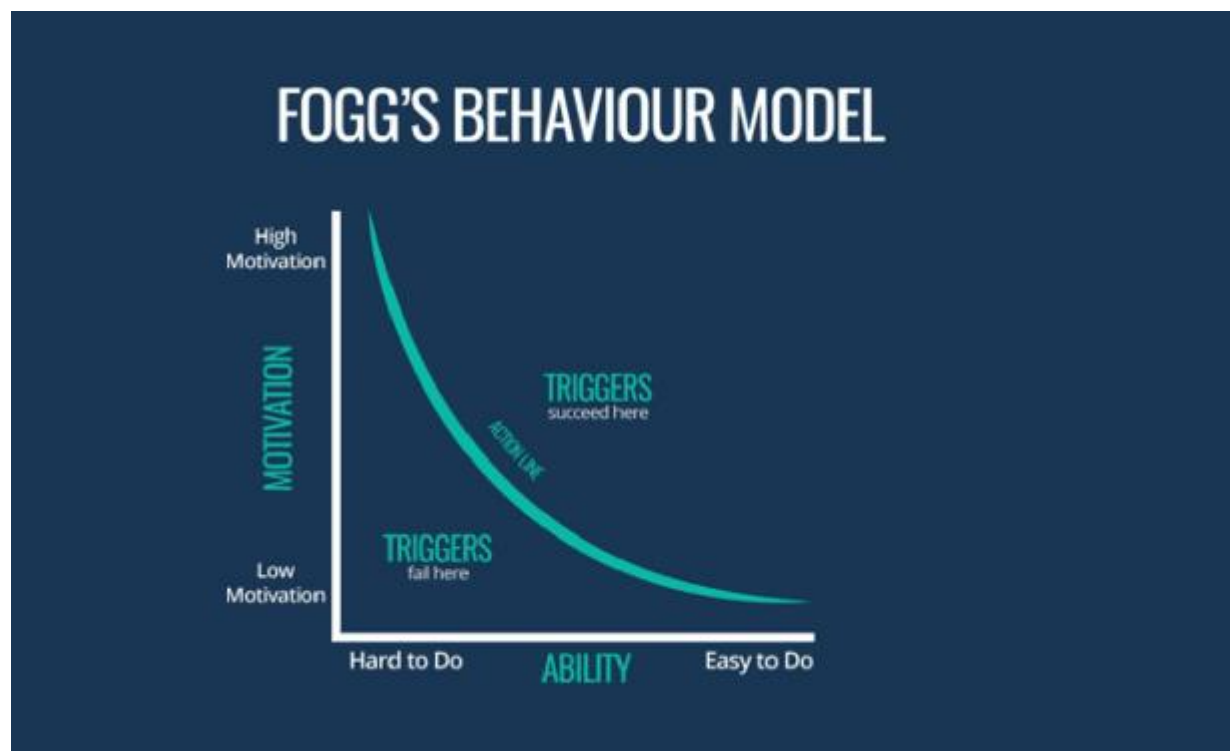
This is occurring because those who seek to bring new technology and innovation into a regulated space are doing it in a collaborative way, ensuring that their innovation has an immediate positive impact on the market and rapid availability to consumers.

[Read the full article here.](#)

How Life Insurers Can Promote Successful Gamification Strategies

By Josh Hart, Chief Technology Officer and Co-Founder, YuLife, November 18, 2020

Can you balance on one foot long enough to read this whole article?



(Chart: YU Life)

All too often, the relationship between insurers and policyholders is experienced as adversarial — a dynamic that has driven down customer engagement and damaged insurers' bottom lines. How can insurers break this stalemate and achieve a win-win structure that benefits all parties?

A big part of the answer lies in gamification.

[Read the full article here.](#)

UPCOMING WEBINARS AND EVENTS

Innovations in Financial Literacy and Education

As we mark the 10th anniversary of Financial Literacy Month, the Financial Consumer Agency of Canada (FCAC) is pleased to invite you to a dynamic event organized specifically for financial literacy stakeholders. This 90-minute session will focus on innovative, research-based approaches to financial

literacy and feature guest speakers who will share expert insights and perspectives, followed by a panel discussion.

Date: November 26, 2020

Time: 1:00 – 2:30 PM (EST)

[Register today!](#)

DIGIN 2020

November 30 – December 4, 2020

DIGIN brings together the best minds in insurance to explore the most innovative ideas and technology. This is where leaders come to consider the factors fueling the industry's transformation—and the opportunities that emerge as a result.

Get an inside look at the speakers, sessions and special guests that will form this year's world-class digital event.

Featured Speakers

Nate Silver

Founder and Editor-in-Chief

FiveThirtyEight

FEATURED IN “Evolving Data Models in the Digital Era,” Tuesday, December 1, 1:00 PM - 2:00 PM ET

Virgil Miller

Executive Vice President, Chief Operating Officer, Aflac U.S.; President

Aflac Group

FEATURED IN “How Aflac is Preparing for Next-generation Consumers”: Tuesday, December 1, 11:45 AM - 12:15 PM ET

[View the agenda](#)

[Register Now](#)
