

CAFII ALERTS DIGEST: NOVEMBER 7 to NOVEMBER 13, 2020

November 13, 2020

TABLE OF CONTENTS

Government Legislation/Judicial Decisions News	3
Ontario To Allow Credit Unions To Sell Insurance In Branches, On Websites.....	3
Ontario Looks To Prevent Exploitative Use Of Insurance Investment Accounts	3
Ontario Budget Proposes Auto Insurance Reforms; And Insurance Regulatory Sandbox.....	4
Insurance Regulator/Policy-Maker News	4
FSRA Warns About Employment Offers Linked To Life Insurance	4
CAFII Member and/or Parent Company-Specific News	5
TD Commits To Carbon Neutral, Forms Sustainability-Focused Group	5
Sun Life Launches Digital Inclusion Platform For Employees	6
COVID-19 Pandemic Response, Resilience and Recovery News.....	7
Canadian Snowbirds Find Creative Way To Get To Florida — With Their Cars — Despite Closed Border	7
Canada Needs A More Aggressive COVID Strategy To Break The Cycle Of Lockdowns	7
How Long Will The Haul Be For Canada Amid The Pandemic?.....	8
U.S. Businesses Are Fighting Insurers in the Biggest Legal Battle of the Pandemic	9
Airlines' 'Bait-and-Switch' Strategy Lures Customers To Flights That Never Take Off	10
Federal Government Looks To Impose Limits On Dividends, Executive Pay From Airlines Who Receive Bailout	10
Air Canada Says Further Route Cuts, Closures 'On Pause' As Ottawa Weighs Aid For Battered Airlines	11
Air Canada's Shares Soar As Much As 29%, As Airline Presses For Better COVID-19 Testing At Airports	12
Ottawa Says Federal Support For Airline Industry Contingent On Refunding Customers.....	12
Devastated Cruise Industry Gives Up On 2020 And Hopes For A Recovery Next Year.....	13
Canada Needs To Look At How The U.S. And Europe Are Handling COVID-19, And Do Better	13
Canada's Pandemic Emergency Support Is Leaking To Other Nations: CIBC Economist.....	14
Life and Health Insurance Industry News Unrelated To COVID-19	14
Foresters Introduces New Critical Illness Insurance Products.....	14
Research/Thought Leadership/Technology/Digitization News	15
Americans' Confidence In Life Insurance Industry At All-Time High: LIMRA Survey	15
Other CAFII Member-Relevant News/Issues	15

Small Businesses In Canada Are Being Priced Out Of Insurance - Survey	15
Upcoming Webinars and Events	16
FinCrime Canada Virtual Summit	16
Free Virtual Event: Calin Rovinescu, President and CEO, Air Canada	16
DIGIN 2020	16

GOVERNMENT LEGISLATION/JUDICIAL DECISIONS NEWS

Ontario To Allow Credit Unions To Sell Insurance In Branches, On Websites

The PC government introduced a new regulatory framework for credit unions in its 2020 budget

By: Rudy Mezzetta, Investment Executive, November 5, 2020

The Ontario government is proposing that the province's credit unions be allowed to sell insurance products within their branches and on their websites. The proposal is part of a new regulatory framework to govern the province's credit unions that the government announced in its 2020 budget on Thursday.

The Credit Unions and Caisses Populaires Act, announced today, is intended to replace the Credit Unions and Caisse Populaires Act, 1994. The government had previously committed to updating the existing act and completed a legislative review to modernize it earlier this year.

Current provincial legislation prevents credit unions in Ontario from selling and promoting insurance products other than credit, mortgage and travel insurance in branches. In 2015, the previous provincial government made changes to the act that specifically prohibited credit unions from promoting "non-authorized" insurance — such as auto, home and individual life and health insurance — on their websites.

[Read the full article here.](#)

Ontario Looks To Prevent Exploitative Use Of Insurance Investment Accounts

By The Insurance and Investment Journal Staff, November 9, 2020

Without getting into any specifics at all, Ontario 2020's budget, entitled Ontario's Action Plan: Protect, Support, Recover, announced on November 5 that the government is proposing legislative amendments "to ensure this sector (the life and health insurance industry) is not vulnerable to exploitative behaviour by individuals and companies using life insurance policies with side accounts for investment purposes."

[Read the full article here.](#)

Ontario Budget Proposes Auto Insurance Reforms; And Insurance Regulatory Sandbox

By Kate McCaffery, The Insurance and Investment Journal, November 9, 2020

In the Ontario 2020 budget, Ontario's Action Plan: Protect, Support, Recover, the provincial government announced that it is moving ahead with its previously published blueprint, Putting Drivers First: A Blueprint for Ontario's Auto Insurance System, in which the province commits to fixing automobile insurance issues in the province.

In the budget, the Ontario government says the next phase of this initiative will focus on modernizing "outdated and burdensome requirements," and will allow insurers to electronically terminate policy contracts, with consumer consent, to allow for a fully digital auto insurance experience for Ontario drivers.

Additional changes would allow insurers to reject vehicle damage claims where misrepresentation or fraud is involved. The government has also established a task force to improve provincial oversight of the towing industry, and proposes to allow insurers to offer more coverage options, including optional, not-at-fault property damage coverage for drivers who may determine that insuring their older vehicle cost more than the vehicle is worth.

The budget also proposes to allow the Financial Services Regulatory Authority of Ontario (FSRA) to operate an insurance regulatory sandbox to pilot initiatives that bring consumer-focused products and services to market more quickly.

[Read the full article here.](#)

INSURANCE REGULATOR/POLICY-MAKER NEWS

FSRA Warns About Employment Offers Linked To Life Insurance

by Lyle Adriano, Insurance Business Canada, November 9, 2020

https://www.insurancebusinessmag.com/ca/news/breaking-news/fsra-warns-about-employment-offers-linked-to-life-insurance-238435.aspx?utm_source=GA&utm_medium=20201109&utm_campaign=IBCW-MorningBriefing-20201109&utm_content=9B8F63D4-69B1-4D0C-AE64-59C8BBAFABC8&tu=9B8F63D4-69B1-4D0C-AE64-59C8BBAFABC8

The Financial Services Regulatory Authority of Ontario (FSRA) has issued a warning for the public, cautioning them about offers for employment that are linked to the purchase of life insurance policies.

The regulator warned that some insurance agents have been offering false job opportunities to international students and newcomers to Canada – as long as they first purchase life insurance.

These unscrupulous agents attempt to reach out to these newcomers online, or through social channels, FSRA added.

FSRA offered the following reminders to those who encounter this issue:

- Buying life insurance is always optional
- Report the activity to FSRA
- Check the Public Registry to confirm that you are working with an agent who is permitted to sell insurance

The regulator said that it will “take action to enforce the applicable laws and regulations.”

CAFII MEMBER AND/OR PARENT COMPANY-SPECIFIC NEWS

TD Commits To Carbon Neutral, Forms Sustainability-Focused Group *But critics say the bank, and others, have far more to do to protect the environment and achieve their ambitious net-zero targets*

By Steve Randall, Wealth Professional, November 10, 2020

TD Bank Group has committed to a global climate action plan including setting a target to slash its greenhouse gas emissions.

The group says that it aims to achieve net-zero greenhouse gas (GHG) emissions associated with its operations and financing activities by 2050, aligned to the principles of the Paris Agreement.

TD recently launched its first Sustainability Bond as part of its ESG aims.

"Climate change is a critical environmental and business challenge and will require significant effort over the long term to help economies transition successfully to the low-carbon future," said Bharat Masrani, Group President and CEO, TD Bank Group. "TD's climate action plan builds on a long history of environmental leadership and positions the Bank as a central player in the work needed to enable sustainable growth for our customers and clients, the communities we serve and the economies we support."

The banking group says that it will not provide new project-specific financial services, including advisory services, for activities that are directly related to the exploration, development, or production of oil and gas within the Arctic Circle, including the Arctic National Wildlife Refuge (ANWR). This area is seeing significant warming compared to other regions.

[Read the full article here.](#)

Sun Life Launches Digital Inclusion Platform For Employees

By Lyle Adriano, Insurance Business Canada, November 10, 2020

https://www.insurancebusinessmag.com/ca/news/breaking-news/sun-life-launches-digital-inclusion-platform-for-employees-238567.aspx?utm_source=GA&utm_medium=20201110&utm_campaign=IBCW-MorningBriefing-20201110&utm_content=9B8F63D4-69B1-4D0C-AE64-59C8BBAFABC8&tu=9B8F63D4-69B1-4D0C-AE64-59C8BBAFABC8

To help create a strong and inclusive workplace culture, Sun Life is launching a new peer learning program designed to guide the insurer's employees towards diversity.

To accomplish its diversity plans, Sun Life has invested in Hive Learning's Inclusion Works – an interactive digital inclusion program. The program has been branded as Kaleidoscope for Sun Life employees, and it works by “embedding tiny, but powerful, acts of inclusion into their daily behaviours and routines,” a release explained.

The program was piloted over the past 18 months, with 1,500 employees in North America and Asia participating. At the end of the pilot, Sun Life found the following:

- 94% felt confident demonstrating inclusive behaviours at work.
- 88% committed to taking action on what they learned.
- 92% found the overall learning experience engaging and valuable.
- 96% believe the program will drive positive change at Sun Life.

"At Sun Life we are all committed to do our part to end systemic racism, intolerance and inequities. Integrating learning and development is critical to achieving our goal," said Sun Life executive vice president, chief human resources and communications officer Helena Pagano.

Pagano added that it is Sun Life's ambition “to be one of the best insurance and asset management companies in the world,” and it all hinges on the company's “active and sincere efforts to embrace diverse perspectives.”

"Too many organizations focus solely on unconscious bias training, rather than helping their people understand how to practically behave in a more inclusive way," commented Hive Learning CEO Julia Tierney. "Sun Life's commitment to building inclusive capability is second to none. I'm proud we get to partner with them on this project and look forward to seeing them grow from strength to strength."

COVID-19 PANDEMIC RESPONSE, RESILIENCE AND RECOVERY NEWS

Canadian Snowbirds Find Creative Way To Get To Florida — With Their Cars — Despite Closed Border

By Douglas Quan, Toronto Star, November 10, 2020

Up until a few weeks ago, Canadian snowbird Diane Rood and her husband, Theo, weren't sure if they were going to be able to make it to their winter getaway in Florida this year, given the COVID-19-related restrictions on crossing the border by car. After listening to his mother's gripes, Jeremy Rood, a helicopter pilot with Great Lakes Helicopter in Cambridge, Ont., got in touch with a friend, Greg McClay, who operates a commercial trucking business, GRM Transportation, out of Dorchester, Ont. It turned out his grandparents were facing the same dilemma. After some brainstorming, they came up with a solution. McClay would take snowbirds' personal vehicles across the border on his flatbed truck to the Buffalo airport, while Rood would transport the cars' owners — plus any pets — over the border in his helicopter to the same airport. Once landed, the owners could just get in their vehicles and be on their way, making the roughly 2,000-kilometre drive to Florida.

Read Story (Subscription Required): https://www.thestar.com/news/canada/2020/11/10/canadian-snowbirds-find-creative-way-to-get-to-florida-with-their-cars-despite-closed-border.html?source=newsletter&utm_source=ts_nl&utm_medium=email&utm_email=6D73923380F292A40DC042B455F0FDE3&utm_campaign=frst_35863

Canada Needs A More Aggressive COVID Strategy To Break The Cycle Of Lockdowns

By Brooks Fallis, Contributed To The Globe and Mail, November 8, 2020

Brooks Fallis is the medical director and division head of critical care at the William Osler Health System.

Canada's COVID-19 pandemic exit strategy is dependent on a vaccine to establish broad population immunity. While a highly effective vaccine would be ideal, it is naive to hope for a single perfect solution to such a complex problem. To hedge our bets, Canada should attempt maximal suppression of the virus, so success becomes vaccine-assisted, not vaccine-dependent.

The majority of countries are attempting one of three basic COVID-19 strategies: learn to live with it, let it rip while protecting those most at risk, or try to suppress or eliminate it.

In Canada, provinces are mainly accepting significant viral activity to minimize economic disruption — learn to live with it. Investment has been made in public health, but not enough to target suppression. A trade-off is being made between mortality, morbidity and strain on health care resources, and a perceived improvement in short-term economic prospects. This is also the most common approach in Europe. But cases there have skyrocketed recently, leading to lockdowns. Ultimately, this strategy requires a highly effective vaccine to break the cycle of restrictions.

But what if the current crop of vaccines fails to be approved, or do not reduce the severity of illness? What if immunity through exposure or vaccination is not long-lasting and reinfections become common by next year?

[Read the full article here.](#)

How Long Will The Haul Be For Canada Amid The Pandemic?

by Adam Malik, Canadian Underwriter, November 9, 2020

A second wave of the COVID-19 pandemic is gripping parts of Canada and it will likely be well into next year until we come out of it, an expert predicts.

And the longer things drag on, the worse it bodes for the property and casualty insurance industry. As the economy suffers, near-zero interest rates will remain the norm, putting a dent in insurer profitability. And as cases remain high and restrictions of varying degrees remain in place, broker clients could question if it's worth the effort to try and stay open. If they choose to lock up for good, the pool of clients for the insurance industry shrinks.

Short of a vaccine becoming available — an announcement Monday morning from pharmaceutical giant Pfizer indicated that early data shows its vaccine may be 90% effective at preventing COVID-19 — how long could the pandemic last? If the first half of the pandemic was used as a template, including when stiff shutdowns of the economy were put in place, the number of daily cases went from about 1,800 cases across Canada to around 400 over a span of about three-and-a-half months.

So if it took that long the first time around, it's reasonable to believe that it would take at least the same amount of time to do it again, said Francis Fong, chief economist at the Chartered Professional Accountants of Canada. That puts any hope of a summer-like case count and increased economic activity not appearing until at least January.

But don't pin your hopes on that just yet. New cases per day have spiked across the country — Canada has averaged almost 3,600 cases per day since the start of November, double what was seen in the spring. And while some restrictions have been brought back into place in some parts of the country, moves like full lockdowns that saw many businesses close their doors entirely earlier on remain on the sidelines.

"A lot of the provinces are not being as draconian with their plans in shutting down the economy because they're concerned with the impact this prolonged pandemic will have on businesses. That's at the crux of it," he observed.

[Read the full article here.](#)

U.S. Businesses Are Fighting Insurers in the Biggest Legal Battle of the Pandemic

Plaintiffs' lawyer John Houghtaling is leading the charge against insurance companies that say they don't have to pay up for shutdowns.

By David Yaffe-Bellany, With Katherine Chiglinsky, Bloomberg Businessweek, November 2, 2020

John Houghtaling was working in the second-floor den of his mansion near the Garden District in New Orleans when a legal memo arrived in his email inbox. It was mid-March, not long before the pandemic shut down much of the U.S., and cooks in white aprons were downstairs preparing an extravagant dinner: lobster casserole, veal chops, seared foie gras. The celebrity chef Jérôme

Bocuse, a close friend, would be attending that evening, along with two dozen other guests.

Seated on a velvet couch beneath an 18th century painting of Louis XV, Houghtaling, a plaintiffs' lawyer who's long specialized in suing the insurance industry, scanned the memo on his screen, growing increasingly agitated. The 10-page document, compiled by a law firm that represents major insurance carriers, was circulating among industry insiders who were anticipating that local governments would soon begin shutting down commerce because of the novel coronavirus. The memo outlined a series of arguments the providers planned to make to avoid paying virus-related claims from business-interruption coverage—policies companies purchase to hedge against fires and other catastrophes.

The chefs downstairs might soon lose their livelihoods, Houghtaling realized, and the insurance industry would refuse to help. His next thought was, he admits, a selfish one: "This party is gonna f---ing suck."

Sure enough, early in the evening, Chef Bocuse got a call: His two restaurants at Walt Disney World were being shut down. When he hung up, however, he was sanguine. "We checked the policy," he assured Houghtaling. "We're good."

Houghtaling was skeptical. "They're not going to pay," he said.

[Read the full article here.](#)

Airlines' 'Bait-and-Switch' Strategy Lures Customers To Flights That Never Take Off

By Christopher Reynolds, The Canadian Press, November 6, 2020

OTTAWA — Rob Przybylski and Courtney Ross were slated to wrap up the month on a Costa Rican beach, sipping sugarcane cocktails with friends and family as they celebrated their wedding. Instead, the Oshawa, Ont., duo say they and their 84 guests are out more than \$216,000 after their Sunwing Airlines vacation package was cancelled due to the COVID-19 pandemic.

“They have basically told us that refunds are not an option,” said Przybylski, 35.

Like most Canadian airlines, Sunwing does not reimburse passengers for flights cancelled by the airline, instead offering travel vouchers valid for two years.

The couple’s original booking in April had been called off by the carrier as the virus shut down global air travel. Their destination, a Planet Hollywood resort on the Pacific Ocean, offered a refund, but Sunwing did not, he said. So they rebooked the nuptial getaway for Nov. 27.

Sunwing cancelled the second flight last month, he said.

“We have 80 people that are out money, and a lot of them aren’t working now,” including his fiancée for much of this year, Przybylski said.

“My mom is the perfect example. She hasn’t travelled in 30 years. What is she going to do with a credit?”

Despite minuscule travel demand, Canadian airlines continue to schedule tens of thousands of flights per month, only to cancel the vast majority of them several weeks before takeoff.

The approach can leave passengers with a drastically changed itinerary or no flight at all, giving them little choice but to accept vouchers they may never use.

[Read the full article here.](#)

Federal Government Looks To Impose Limits On Dividends, Executive Pay From Airlines Who Receive Bailout

By Christopher Nardi, National Post, November 9, 2020

OTTAWA – The federal government wants to impose strict conditions on airline companies that may receive a COVID-19 bailout, such as limiting executive bonuses and dividend payments and agreeing to annual climate-related financial disclosures.

Sunday, Transport Minister Marc Garneau announced in a statement that the federal government was developing an aid package for the airline industry to help it stay afloat after being devastated by the COVID-19 pandemic.

As part of his announcement, Garneau promised Canadians that airlines would have to commit to reimbursing clients who have cancelled flights because of the pandemic.

He also said no aid would come if airlines wouldn't promise to maintain important regional connections throughout the country, as well as continuing to purchase key goods and services from the Canadian aerospace industry.

"Before we spend one penny of taxpayer money on airlines, we will ensure Canadians get their refunds," Garneau's statement read. "We will ensure Canadians and regional communities retain air connections to the rest of Canada, and that Canadian air carriers maintain their status as key customers of Canada's aerospace industry."

But government sources say any future airline bailout will also include many limitations on what the money can or cannot be spent on. It will also include certain financial disclosure obligations during and after the negotiations.

[Read the full article here.](#)

Air Canada Says Further Route Cuts, Closures 'On Pause' As Ottawa Weighs Aid For Battered Airlines

By Eric Atkins, Transportation Reporter, The Globe and Mail, November 9, 2020

Air Canada is set to cancel another 95 routes and close nine Canadian airport operations, but will wait for the results of taxpayer aid talks scheduled to begin this week with the federal government. Calin Rovinescu, Air Canada's chief executive officer, said getting rid of the unnamed domestic, U.S. and international routes and the airport operations will help the carrier cut costs as it grapples with pandemic-related losses that total \$3.4-billion this year. However, "we put that on pause pending discussions with the government," Mr. Rovinescu said on a conference call with analysts on Monday morning. Negotiations for taxpayer aid packages for the airlines devastated by the plunge in demand for air travel are set to begin this week, Marc Garneau, Transport Minister, said on Sunday.

Read Story (Subscription Required): <https://www.theglobeandmail.com/business/article-air-canada-posts-685-million-loss-may-cut-95-more-routes-amid/>

Air Canada's Shares Soar As Much As 29%, As Airline Presses For Better COVID-19 Testing At Airports

Third-quarter report compounds COVID-19 vaccine news on good day for Canadian company

By Bloomberg, November 9, 2020

Air Canada jumped as much as 29%, the most since March 25, after the airline said it burned less cash than expected in the third quarter and Pfizer Inc. reported good results from tests of a Covid-19 vaccine.

The shares were up 21% to C\$19.13 in Toronto as of 9:46 a.m. Before the markets opened Monday, Air Canada said flight capacity will drop 75% in the fourth quarter compared with a year earlier. But the airline will put off decisions about suspending even more routes while it talks with the Canadian government about financial aid.

"I would be cautiously optimistic" about the impact of a vaccine, Chief Executive Officer Calin Rovinescu said in a conference call with analysts. In the meantime, the company is pressing the Canadian government for better Covid-19 testing at airports so that it can relax the mandatory 14-day quarantine for travelers coming into the country.

[Read the full article here.](#)

Ottawa Says Federal Support For Airline Industry Contingent On Refunding Customers

By Lee Berthiaume, The Canadian Press, November 8, 2020

OTTAWA — New federal support for Canada's pandemic-battered airline industry will be contingent on carriers providing refunds to passengers whose flights were cancelled, the government announced on Sunday.

Transport Minister Marc Garneau laid out the requirement as he announced that Ottawa is ready to respond to the sector's desperate pleas for federal assistance by launching talks later this week.

Canada's commercial airlines have been hit hard by COVID-19, with passenger levels down as much as 90 per cent thanks to a combination of travel restrictions and fear of catching the illness.

That has prompted airlines to furlough hundreds of pilots and technicians and discontinue dozens of regional routes since March. They have also cancelled numerous pre-booked trips, offering passengers credits or vouchers instead of refunds.

[Read the full article here.](#)

Devastated Cruise Industry Gives Up On 2020 And Hopes For A Recovery Next Year

By Matt Ott, The Associated Press, November 3, 2020

The cruise industry has jettisoned hopes of restarting operations this year. Days after both Carnival and Norwegian extended a halt on cruises through the end of the year, the group that represents cruise lines with 95 per cent of global ocean-going capacity said Tuesday that its members have agreed to extend the suspension of U.S. sailing operations for the rest of 2020.

The announcement comes just days after the U.S. government effectively lifted its no-sail order despite a global spike in coronavirus infections. Cruise Lines International Association – which includes cruise giants Princess, Carnival, and Royal Caribbean – said that its members have voluntarily opted to maintain the current suspension of cruise operations in the U.S. through the end of the year.

Read Story (Subscription Required): <https://www.theglobeandmail.com/business/international-business/article-devastated-cruise-industry-gives-up-on-2020-and-hopes-for-a-recovery/>

Canada Needs To Look At How The U.S. And Europe Are Handling COVID-19, And Do Better

By The Globe and Mail Editorial Board, November 2, 2020

We are living in uncertain times. The sight of businesses in some American cities boarding up their windows as insurance against postelection violence is nerve-shattering. Our neighbours are contemplating the previously unthinkable, namely that democracy itself may be at stake.

The United States is at the same time living through another wave of the worst pandemic in generations. Case numbers in the U.S. are spiking again, as are deaths. The situation is worse in much of Europe. Countries that flattened the curve over the summer – raising hopes that the worst was over – are now dealing with unprecedented spikes, forcing many into renewed lockdowns.

And although case and death rates in Canada are still far below those in Europe and the U.S., this country's infection numbers have for several weeks been climbing, and following a disturbingly familiar path.

France, Spain, Britain and Germany – along with Quebec and the most populous parts of Ontario – have reintroduced closings of restaurants, bars, nightclubs, cinemas, theatres and concert halls, and are discouraging unnecessary travel and gatherings. Parts of France and Spain are under nighttime curfews; the Premier of Manitoba says one is possible in his province.

The unspoken message is that battling the pandemic in most Western countries has been reduced to a permanent loop of lockdown and reopening.

There is a good chance that, in Canada, case numbers will drop thanks to the latest lockdowns, bringing the pandemic under control once again. But what happens then? Another loosening of restrictions, followed by another spike in cases, followed by another lockdown just in time for Christmas? And then another repeat of the cycle in 2021?

We have to aim for something better.

[Read the full article here.](#)

Canada's Pandemic Emergency Support Is Leaking To Other Nations: CIBC Economist

Report warns that if nothing is done to fix it, Canada will have to spend even more on fiscal support

By Bloomberg, November 10, 2020

Prime Minister Justin Trudeau should direct more of his government's Covid-19 plan to programs that encourage consumers to spend on services like restaurants, minimizing leakage of cash out of the economy, according to Canadian Imperial Bank of Commerce.

Canadian households are spending a disproportionate share of emergency support money on imported consumer goods, meaning government efforts aren't as effective as they could be, Royce Mendes, an economist at CIBC, said in a report published Tuesday. More than 50% of every dollar spent on clothes, for example, goes to pay suppliers abroad, compared with services such as haircuts, where most of the money goes toward paying staff and fixed costs like rent, the economist said.

[Read the full article here.](#)

LIFE AND HEALTH INSURANCE INDUSTRY NEWS UNRELATED TO COVID-19

Foresters Introduces New Critical Illness Insurance Products

By The Insurance Journal Staff, November 9, 2020

Foresters Financial announced on November 9 the launch in Canada of *Live Well Plus* and *Live Well*, critical illness insurance products. The insurer says the product are "focused on the needs of under-served everyday Canadian families" and that the two offerings "represent a comprehensive refresh of critical illness insurance at Foresters with new pricing and expanded benefits." With face amounts of \$25,000 to \$2,000,000 for terms of 10 years, 20 years, and to age 80, *Live Well Plus* covers 25 critical illnesses.

Read Story (Subscription Required): https://insurance-portal.ca/life/foresters-introduces-new-critical-illness-insurance-products/?utm_source=sendinblue&utm_campaign=daily_complete_202011-10&utm_medium=email

RESEARCH/THOUGHT LEADERSHIP/TECHNOLOGY/DIGITIZATION NEWS

Americans' Confidence In Life Insurance Industry At All-Time High: LIMRA Survey

by Leo Almazora, HomeNews, November 9, 2020

Amid a resurgence of cases of COVID-19 infection and prospects of further economic and financial pain, consumers are showing more confidence than ever in the life insurance industry, according to a new survey from LIMRA.

In the latest edition of its Consumer Sentiment Survey, the organization found that 41% of Americans reported having “extreme” or “quite a bit” of confidence in life insurers, marking a record high. It found a similar uptrend in sentiment for financial professionals, with 33% of consumers expressing that level of confidence in insurance agents and brokers, and 37% with respect to financial advisors.

“Other research we have done throughout the pandemic has shown how much insurers and financial professionals have done to adapt and offer digital solutions to help their customers virtually when they couldn’t meet face-to-face,” said Alison Salka, Ph.D., senior vice president and head of LIMRA Research.

Another supportive trend, Salka said, has been a growing understanding of the value of insurance coverage among consumers. Fifty-seven per cent of Americans that LIMRA surveyed in October reported feeling an increased need for life insurance.

[Read the full article here.](#)

OTHER CAFII MEMBER-RELEVANT NEWS/ISSUES

Small Businesses In Canada Are Being Priced Out Of Insurance - Survey

by Lyle Adriano, Insurance Business Canada, November 10, 2020

A new survey by the Canadian Federation of Independent Business (CFIB) found that Canadian small businesses are gradually being priced out of insurance coverage – an issue that the insurance industry and provincial governments must work together to address, the federation says.

According to the survey, more than half of small business have seen their insurance premiums increase over the past 12 months – with one in six reporting an increase of 25% or more.

In terms of specific sectors, businesses in the hospitality (25%), transportation (23%), and agriculture (22%) sectors were more likely to report a premium hike of 25% or more in the past year, the survey found. In addition, about 9% of all businesses said that they were unable to find an insurer willing to offer coverage for their business needs in the past 12 months. In terms of specific sectors, 14% of hospitality businesses and 12% of transportation businesses said they were unable to secure coverage in the past year.

[Read the full article here.](#)

UPCOMING WEBINARS AND EVENTS

FinCrime Canada Virtual Summit

Association of Certified Financial Crime Specialists – ACFCS) will be hosting the [Future of FinCrime – Canada Virtual Summit](#) on **November 17-19, 2020**. CAFII members may benefit from a complimentary event focused on the challenges that financial crime professionals in the Great White North are facing and will be in the coming year with presentations from FINTRAC, RCMP, BMO, Scotiabank, TD Bank, Canadian MSB Association, among many others.

[Register Now](#)

Free Virtual Event: Calin Rovinescu, President and CEO, Air Canada

Join Canadian Club Toronto on November 18 as Calin Rovinescu, President and CEO of Air Canada, sits down with BNN's Amanda Lang to discuss the impact of Covid-19 on the airline industry, his predictions and priorities for the future as he nears the end of his tenure, and what it means to be a leader during the unprecedented time of Covid-19.

Date: Wednesday, November 18, 2020

Time: 11:30 AM - 12:30 PM ET

[Register Now](#)

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.

[Register Now](#)
