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CAFII ALERTS WEEKLY DIGEST: October 21 – October 28, 2022

October 28, 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.

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GOVERNMENT/REGULATORY DEVELOPMENTS

UK Financial Conduct Authority Examines Big Tech's Role In Financial Sector

Consultation Considers Impact Of Tech Giants On Competition, Consumers

By James Langton, Investment Executive, October 26, 2022

https://www.investmentexecutive.com/news/from-the-regulators/fca-examines-big-techs-role-in-financial-sector/?utm_source=newsletter&utm_medium=nl&utm_content=investmentexecutive&utm_campaign=INT-EN-morning&hash=6d73923380f292a40dc042b455f0fde3

With big tech firms such as Apple, Amazon, and Google gaining ground in the financial sector, the U.K.'s Financial Conduct Authority (FCA) is consulting on the competitive impact of their forays into financial services.

In a discussion paper, the regulator focused its analysis on four basic retail financial sectors — payments, deposit-taking, consumer credit, and insurance — where big tech firms could benefit consumers through increased competition with traditional financial firms, lower prices, and improved efficiency and service. The paper also cautioned that rapid gains in market share for big tech companies could enable them to exploit their market power to the detriment of their competition — and ultimately consumers.

"Based on evidence from big tech firms' core markets and their expanding ecosystems, competition risks could arise in the future from them rapidly gaining market share, markets 'tipping' in their favour, and potential exploitation of market power that would be harmful to competition and consumer outcomes," the paper said.

The FCA is not yet proposing regulatory changes to address the rise of big tech. Instead, the paper aims to stimulate a policy debate and inform its approach to these companies as part of the U.K.'s new "pro-competitive regime for digital markets."

"In recent years, big tech's entry into financial services in the U.K. and elsewhere has demonstrated [the sector's] potential to disrupt established markets, drive innovation, and reduce costs for consumers," said Sheldon Mills, executive director of consumers and competition with the FCA, in a release.

"We want to make sure that these benefits are fully realized while, at the same time, ensuring good consumer and market outcomes," he added. "This is vital when we consider the role of big tech firms in the provision of key technological infrastructure like cloud services."

The deadline for responses to the discussion paper is January 15, 2023. The FCA will also hold consultations on the issue.

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Brokers And Insurers Query Regulators On Proposed Incentives Guidance

By Jason Contant, Canadian Underwriter, October 25, 2022

[Brokers and insurers query regulators on proposed incentives guidance (canadianunderwriter.ca)]

National associations representing Canadian P&C brokers and insurers are seeking clarification and amendments to proposed regulatory guidance on incentives management, particularly around the costs of incentives within different distribution models.

In particular, both the Insurance Brokers Association of Canada (IBAC) and the Insurance Bureau of Canada (IBC) noted the costs of incentive arrangements vary based on the different distribution models, whether broker or direct. And yet, the guidance states the design of incentives should ensure "the cost of the product to the customer does not vary based on distribution method."

IBC is also concerned that the guidance appears to pass "complete responsibility for oversight of intermediaries to insurers."

The Canadian Council of Insurance Regulators (CCIR) last month published stakeholder public consultation submissions, which included feedback from IBAC and IBC. The guidance said CCIR and Canadian Insurance Services Regulatory Organizations (CISRO) expect insurers and intermediaries (which include brokers, agents, MGAs, third-party administrators, etc.) to design and implement incentive arrangements that include criteria for ensuring the fair treatment of customers.

Broadly speaking, incentives are monetary and non-monetary compensation offered by insurers or intermediaries to their employees or persons/entities acting on their behalf. This can include commissions, bonuses, entertainment, and contest entries, among other things.

But Section 2.1.3 of the Incentive Management Guidance (IMG), as currently worded, is of particular concern to brokers and insurers. The section states: "The design process of incentive arrangements ensures that the cost of the product to the customers does not vary based on the distribution method."

IBAC CEO Peter Braid called the guidance "both clear and practical," but sought further clarity on the intent of the wording in s. 2.1.3. "The cost base for the delivery of an insurance product may differ depending on whether the delivery is through the direct, agent, or broker distribution channels," Braid said in his submission.

"Variations can occur due to the costs associated with the physical delivery of the product, marketing strategies, and the advice and options provided, among other considerations," he wrote. "Currently, the costs associated with the delivery method can affect the end cost to the consumer, even for an equivalent product."

IBC vice president of legal and general counsel Mario Fiorino said the IMG "appears to combine the oversight of incentive arrangements across insurers and intermediaries." Considering the independent and autonomous nature of distribution models in the P&C insurance marketplace, IBC encouraged CCIR/CISRO to incorporate into the proposed IMG a "clear delineation" of roles and responsibilities between insurers and intermediaries when it comes to incentives.

"The scope of the guidance appears to pass complete responsibility for oversight of intermediaries to insurers by stating that 'the insurer is responsible for the [fair treatment of consumers] throughout the lifecycle of the insurance product,'" Fiorino wrote. "IBC respectfully requests that CCIR/CISRO clarify the intent of the proposed IMG's scope."

Fiorino went so far as to request the deletion of s. 2.1.3, "owing to its potential negative impact on a customer's right to choose the kind, level, and value of service desired." The section introduces confusion, he said. "Different methods of distribution are developed under different cost structures and, therefore, various pricing options. [S. 2.1.3.] would not apply, for example, to online discounts, which are outside the cost structure of the insurance product and which, importantly, benefit the consumer. "IBC believes section 2.1.3 is broader than its intent and is unrelated to the management of incentive arrangements. The proposed IMG should avoid setting expectations related to methods of distribution that benefit the consumer."

CCIR and CISRO released the proposed guidance for consultation in February, with written submissions due by April 4. The IMG is intended to complement the CCIR/CISRO Guidance: Conduct of Insurance Business and Fair Treatment of Customers, which was implemented in September 2018.

It's not clear when the IMG may be implemented.

Universal Life Shouldn't Be Universally Recommended, FSRA Says

At An Annual Advocis Event, FSRA Raised Concern About Sales Incentives Being Misaligned With Customer Needs

By Greg Meckbach, Investment Executive, October 27, 2022

https://www.investmentexecutive.com/news/from-the-regulators/universal-life-shouldnt-be-universally-recommended-regulator-says/?utm_source=newsletter&utm_medium=nl&utm_content=investmentexecutive&utm_campaign=INT-EN-All-afternoon&hash=6d73923380f292a40dc042b455f0fde3

With stricter managing general agent (MGA) regulation recommended for Ontario because of concerns about insurance sales practices, one large life insurer suggests that MGA relationships need beefed-up fair-treatment-of-customers (FTC) principles.

On September 28, the Financial Services Regulatory Authority of Ontario (FSRA), along with the Canadian Council of Insurance Regulators (CCIR), released a joint review of three MGAs' individual life and health insurance businesses.

One of those reviewed MGAs was selling universal life policies to some consumers who "did not have particularly high levels of wealth," said Huston Loke, FSRA's executive vice-president of market conduct regulation, on Tuesday, October 25 during a panel on reforms in the life and health insurance sector. The panel was part of the annual Advocis Regulatory Affairs Symposium, held in Toronto.

Agents selling "complex" coverages, such as universal life, should be trained to ensure that such products are sold based on client needs, FSRA and CCIR said in their review, the results of which prompted FSRA to plan for consultations in 2023 on a draft proposal to expand MGA regulation.

Universal life is a "good product" and "makes sense for a lot of customers," Loke said during the Advocis panel, but if it's being sold to a large portion of an MGA's customers, FSRA starts to question whether the sales incentives are "aligned with the needs of the customers" and whether a needs analysis has been done. Loke added that in the joint review, FSRA saw a focus on products that "surprised us, given the economic situation of the clients."

For its part, Canada Life has a compensation review committee that "ensures that the incentives and compensation we build into the sale takes into consideration critical FTC principles," said Ali Ghiassi, vice-president of industry affairs and government relations with Canada Life, during the panel. He added that in 2020, Canada Life re-drafted its MGA contracts, embedding FTC principles, including initial screening of advisors.

"We see this as something that will need to be enhanced as we move forward," Ghiassi said.

"Why do we have MGAs?" Loke asked. "I believe it's because if it's done properly, an MGA means that a customer is likely to get the product they need — more choice, they can shop around and they can get good service."

FSRA Initiates Enforcement Action Over MGA's Training Practices

The Regulator Alleged A Firm's Training Instructs Life Agents To Mislead Consumers, Which The Firm Refutes

By Investment Executive, October 25, 2022

[*FSRA initiates enforcement action over MGA's training practices | Investment Executive*]

The Financial Services Regulatory Authority of Ontario (FSRA) has initiated enforcement action against a managing general agent over its training practices for new life agents.

FSRA proposed on Monday, October 24 to impose a compliance order on Calgary-based Greatway Financial Inc. The regulator alleged that Greatway's mandatory training teaches life agents to sell over-funded universal life policies using an insured retirement plan (IRP) to all consumers, regardless of their financial circumstances.

An IRP strategy is typically considered suitable for wealthy clients seeking tax strategies beyond registered accounts, FSRA said. It also alleged that Greatway misrepresented the strategy and didn't communicate the risks.

"Greatway's training instructs agents to mislead consumers by deliberately not providing consumers with an adequate understanding of the financial product that they are purchasing," FSRA's notice of proposal stated. "The training specifically instructs agents to not inform consumers about the insurance aspect of the life insurance product that supports the IRP," directing agents to focus on the savings and investment aspects instead.

In a statement, Greatway responded that FSRA's report doesn't reflect how it operates. Its agents "are trained to thoroughly explain to their client the life insurance product for at least two hours, including the key risks and disclosures of the policy," the company said.

The firm said it will request a hearing before the Financial Services Tribunal.

Last month, FSRA released a review of managing general agents, including Greatway, that found some life insurance agents were paid for sales made by agents they recruited. The regulator said it would release draft interpretation guidance for public consultation this fall and hold consultations in 2023 on a draft proposal to expand MGA regulation.

Greatway Financial Responds To Regulator's Proposed Order

By Kate McCaffery, Insurance Portal, October 25, 2022

Greatway Financial Inc. has responded to a notice of proposal published by the Financial Services Regulatory Authority of Ontario (FRSA) by saying that the regulator has raised concerns that are not supported by facts. It adds that it will also be requesting a hearing before the Financial Services Tribunal (FST).

Saying that its agents are among the most knowledgeable in the industry, Greatway points to its mandatory eight-hour training related to policy delivery where agents are taught to explain life insurance products to clients, including the key risks and disclosures related to the policies being sold – a practice which they say goes beyond standard industry practices. "In the last year alone, we've delivered over 1,250 hours of mandatory policy delivery explanation training to our insurance agents," Greatway states in a release published on October 24.

"We respect the FSRA's role as the regulator for our industry, but we do not believe the FSRA's report accurately reflects how we do business," the statement reads. "On the contrary, we believe that the facts do not support a number of items the FSRA has raised, and we will be requesting a hearing before the Financial Services Tribunal with the primary purpose of allowing Greatway Financial time to resolve matters with the FSRA in a non-adversarial manner."

The firm was part of a FSRA-led, multi-jurisdictional review of three MGAs including Greatway, along with Experior Financial Group Inc. and World Financial Group Insurance Agency of Canada Inc.

The review was first announced by the regulator at the end of September 2022. In that announcement, FSRA also noted that it would be developing a supervisory plan for two companies involved with the firms and would also be modifying its regulatory framework for MGAs in Canada – publishing draft guidance and proposed rules for comment, beginning in late 2022.

Read Story (Subscription Required): *Greatway Financial responds to regulator's proposed order - Insurance Portal (insurance-portal.ca)*

OTHER CAFII MEMBER-RELEVANT NEWS

Inflation And Rising Rates Erode Bank Customer Satisfaction: Study

Scores Were Lowest For Resolving Complaints

By The Canadian Press, October 20, 2022

https://www.investmentexecutive.com/news/research-and-markets/inflation-and-rising-rates-erode-bank-customer-satisfaction-study/?utm_source=newsletter&utm_medium=nl&utm_content=investmentexecutive&utm_campaign=INT-EN-All-afternoon&hash=6d73923380f292a40dc042b455f0fde3

A report by J.D. Power says that rising inflation and interest rates are eroding the financial health of Canadians and their satisfaction with the country's banks.

The study measured customer satisfaction across seven factors.

It says that satisfaction scores were lowest for resolving problems or complaints and helping customers save time or money, which has become a key priority for them.

The study notes a noticeable decline in satisfaction between the second wave of the study done in July and August compared with the first wave done in January through March, as the percentage of customers classified as financially healthy also dropped to 38% from 50%.

According to the report, Royal Bank ranked highest in satisfaction among the Big Five banks for a third consecutive year. CIBC was second, and Bank of Montreal was third.

Tangerine was highest among mid-size banks, followed by ATB Financial, and Simplii Financial. The study was based on responses from 14,013 retail banking customers.

2021 Market Shares Of Canadian Life And Health Insurers Revealed

By Insurance Portal Staff, October 20, 2022

Who gained market share in 2021? Who lost market share? Find out how life and health insurers' shares have evolved in Canada.

Using data from MSA Research, the *Insurance Portal* has compiled the market shares of life and health insurers in 2021.

Company	2021 Premium ($000)	2021 Share	Premium Growth**
Canada Life	16,254,420	20.52%	1.90%
Sun Life	15,748,910	19.88%	4.98%
Sun Life Of Canada	15,697,402	19.82%	5.01%
Sun Life Limited	51,508	0.07%	−2.27%
Manulife	10,835,486	13.68%	5.71%
Manulife Of Canada	201	0.00%	−7.80%
iA Financial Group	9,547,964	12.05%	20.25%
Desjardins Insurance	5,852,739	7.39%	20.26%
Beneva	4,603,522	5.81%	7.97%

RBC Life	2,442,653	3.08%	26.76%
Medavie Blue Cross	2,077,047	2.62%	9.09%
BMO Financial Group	1,547,654	1.95%	49.66%
BMO Life Assurance Company	1,403,234	1.77%	50.43%
BMO Life Insurance Company	144,420	0.18%	42.59%
Equitable Life	1,400,446	1.77%	12.73%

Read Story (Subscription Required): https://insurance-portal.ca/life/table-2021-market-shares-of-life-and-health-insurers-in-canada/?utm_source=sendinblue&utm_campaign=daily_complete_202210-26&utm_medium=email

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Nearly 70% Of CEOs Are Hitting Pause On Digital Transformation Citing Employee Burnout And Lack Of Skilled Talent, KPMG Survey Finds

Emerging Technology And Operational Issues Present An Ongoing Threat — And Opportunity — To The Way Ceos Run Their Businesses.

By Stephanie Terrill, KPMG, and Elio Luongo, KPMG, Special To The Toronto Star, October 22, 2022. Stephanie Terrill is Partner and Business Unit Leader, Management Consulting, KPMG in Canada. Elio Luongo is CEO and Senior Partner of KPMG in Canada.

The next 12 months will be another test of leadership for Canada's CEOs.

Already in the past two years, they have dealt with the pandemic, supply chain issues, talent shortages, technological advances, market volatility, the war in Ukraine, surging inflation and interest rates, digital transformation, and intensifying sustainability agendas. All remain ongoing concerns that test their organization's resiliency and agility.

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Now just as the economy has started its post-pandemic recovery, a recession looms.

Ninety-two per cent of the 75 top Canadian company CEOs in KPMG's annual bellwether Global CEO Outlook Report believe the country will fall into a recession in the next 12 months.

In separate, new research with 503 small-and-medium-sized businesses (SMBs), two-thirds (66 per cent) also anticipate a recession. However, the majority of leaders (69 per cent of CEOs and 52 per cent of SMBs), irrespective of company size, are optimistic that it will be mild and short and they have already taken steps to help ride out the upcoming turbulence.

While the economy and an anticipated recession are currently keeping CEOs up at night, our surveys also reveal shared concerns with global peers that emerging or disruptive technology and operational issues are forever changing the way they do business and present an ongoing threat — and opportunity — to their ability to grow.

Canadian organizations are to be commended for quickly and effectively responding to these realities by making the pivot to digital over the last two years. In fact, 64 per cent of CEOs told us that it is essential that they continue to drive digital transformation at a rapid pace in order to compete for both talent and customers.

But they also understand that there are risks in aggressively pushing the digital envelope and, as a result, nearly 40 per cent of CEOs have made the call to pause their digital transformation plans and another 33 per cent say they intend to do the same.

Why have those who recognize the critical value of digital hit the pause button? In part, it's due to employee burnout. Nearly 70 per cent of CEOs say that, after pressing the accelerator hard on digital during the pandemic, they need to address burnout before they continue their transformation journey.

Seventy-two per cent also say that they are doing so to manage the risk and compliance aspects. Six in 10 are doing so because they lack the skilled talent to manage the strategic and operational rollout and 57 per cent are having difficulty managing the cultural impact.

Recognizing the need to slow down and recalibrate after a period of dramatic change is prudent for these business leaders — and it reflects an understanding of what it will take to sustain change over the long haul. Clearly, higher costs and the threat of a recession are factors, but it is imperative that CEOs resist the temptation to use these pressures as a reason to reduce digital investment.

Small- and medium-sized business leaders are facing the same issues. Fifty-six per cent of small-and-medium-sized businesses say they lack the skilled talent to manage the strategic and operational rollout to transform their business. Two-thirds say that they are already having a difficult time hiring people with the skill sets they need to grow their business and 57 per cent are finding it difficult to recruit "talent of the future," such as engineers, developers, and data scientists.

The coming year will test leadership teams across the country. CEOs know digital is the future. They also know that people — their people — are behind their tech ambitions. Without the skilled talent, no company can successfully drive their growth plans forward. While it is tempting to pause and/or cut back, this is not the time to hit the brakes. This is the time to refocus investment in people to allow them to catch up, so businesses can ramp up again once recession concerns are in the rear-view mirror.

But business leaders will also need to take a more active role in addressing the talent gap in Canada. The difficulty finding skilled talent to drive growth will only intensify when the CEOs take their fingers off their digital pause buttons. Increased and targeted immigration will be key to meeting this demand, especially to counter the emerging "silver tsunami" of retiring boomers.

Business will need to work closer with governments and academia to identify the existing and emerging skills needed so that we start to produce the graduates and attract the skilled immigrants needed to drive our economy forward.

CEOs can no longer look at talent and technology as two separate streams. Canadian business leaders need to turn to new models linking them together to provide their organizations with the continued agility and resiliency that they will need to win in a world of instability and unpredictable change.

Read Story (Subscription Required*): https://www.therecord.com/ts/business/2022/10/22/nearly-70-of-ceos-are-hitting-pause-on-digital-transformation-citing-employee-burnout-and-lack-of-skilled-talent-kpmg-survey-finds.html?li_source=LI&li_medium=therecord_recommended_for_you*

Canadian Insurtechs Need To Take Bolder Approach

By Susan Yellin, Insurance Portal, October 24, 2022

Canadian insurance technology companies need to push ahead and showcase their valuable wares to not only grow themselves but to meet the expanding needs of small businesses throughout North America, said Mark Morissette, founder and CEO of insurtech Foxquilt**.**

Morissette told an innovation summit of the Travel Health Insurance Association of Canada (THIA) that the Canadian insurtech ecosystem is vibrant with talent, renowned for building trading platforms.

"But we stay underground and are very discreet. We are not bold and loud … [but] we are going to try to shift that paradigm. We want to build multi-national companies with the purpose being to meet the needs of small businesses."

Morissette said he founded Foxquilt in 2016 to empower small businesses to save on small business insurance, which includes general liability, workers' compensation, and professional liability/E&O.

Newcomers to the field need the fortitude to build technology with proof of concept, funded mainly by private equity. All small insurtech companies can raise capital in the U.S. quickly to build the required software, but Morissette said Canadian firms need to be able to do this many times better than their American counterparts if they are to succeed.

He suggested that newcomers in insurtech start out with six channels, noting that Foxquilt began with the consumer channel. It now has hundreds of products that it sells in Canada and the U.S., but noted that he had to court large Canadian firms for their financial buy-in. “They said no to the challenge south of the border,” he told the summit attendees. “It’s that ‘can’t do’ attitude … but I believe in the Gen Zs and millennials. We pushed through.”

He said there is no cross-border facility right now to service the interests of all the different businesses trading back and forth across the border. But he said that companies such as Staples, Walmart, and Amazon need cross-border facilities that basically bridge their entire network of tens of thousands of e-commerce retailers.

“We’re taking on that challenge with more boldness than these million-dollar carriers – but we’re partnering with more of them to build value together.”

Read Story (Subscription Required): *Canadian insurtechs need to take bolder approach - Insurance Portal (insurance-portal.ca)*

Brokers Are More Like Amazon Than They Think: IBAO Convention

By Alyssa DiSabatino, Canadian Underwriter, October 24, 2022

https://www.canadianunderwriter.ca/brokers/brokers-are-more-like-amazon-than-they-think-ibao-convention-1004227194/?utm_medium=email&utm_source=newcom&utm_campaign=CanadianUnderwriterDaily&utm_content=20221025161922&hash=6d73923380f292a40dc042b455f0fde3

Much like Amazon, P&C insurance brokers offer consumers distribution, choice, and data, a broker executive observed at the Insurance Brokers Association of Ontario (IBAO) convention in Toronto on Thursday, October 20.

In the same way, brokers offer insureds three things that underpin the offerings of big tech firms such has Google, Facebook, Uber, and Airbnb, said Sherif Gemayel, president and CEO of Trufla Technology.

First, he says, brokers are distributors — just like those big tech firms.
“If you dig a little bit deeper, you start to realize that Amazon doesn’t actually build any products — they’re a distributor. Google doesn’t build the websites, it indexes or categorizes websites. Uber doesn’t build or own any of the cars, Airbnb doesn’t build or own any of the properties, and Facebook doesn’t create any of the content.

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"In that same vein, brokers are distributors. They don't manufacture products," Gemayel said. "We depend on our insurer partners to develop those products."

And, in their roles as distributors, brokers and big tech firms both give consumers the power of choice.

"Imagine if you went to Amazon, you're looking for a USB cable, and all you got was one result. The experience wouldn't be so great," he said. "These companies are rooted in their ability to cater to the masses, to offer choice.

"Having broad choice is empowering to the customer, and it gives a customer the ability to make the best decision for whatever their situation ultimately is. A broker can offer you multiple choices, giving the consumer the ability to make the best financial situation for themselves."

This matter of choice may explain why insurtech shares are down, Gemayel suggested.

"Remember the insurtechs that were supposed to destroy brokers? Well, these guys were selling direct to consumer. It didn't offer much choice — they were offering one product, and if you look at what's happened to them over the last year, it hasn't been a very pretty picture."

For example, American-based insurtech Lemonade's shares were down approximately 66% since their initial public offering (IPO), as of early October, Gemayel observed. Hippo Insurance's shares were down almost 94%, and Root Insurance's shares were down 98% in the past five years since its IPO.

Insurtech investments fell by 79.6% in 2021, as investments into the sector had "dried up somewhat," according to a recent GlobalData report.

"Root and Hippo recently reported that the Number 1 channel for their distribution now is brokers or agents in the U.S. Lemonade has also pivoted and they're selling their product through brokers and agents," said Gemayel. "They learned that consumers don't buy insurance the same way."

The third comparison between brokers and big tech firms, and the biggest opportunity for brokers, lies in big data.
"We're in an industry that is blessed with big data. There's a lot of data that's required to be able to create the products and distribute the products," he said.

Google, for example, will finish your search query once you start typing it. Amazon's algorithm is so attuned to your shopping patterns that it can make product recommendations.

"These companies didn't start off like that. They used the power of their data early on to adjust their business models, and pivot in different ways to get to the point that they're at now." However, brokers are lagging in their ability to use data to increase distribution or find operational efficiencies, Gemayel suggested.

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"One of the biggest issues that brokers face is access to the data. Getting that data is not easy," he said. "Big data has been reserved for carriers. They use that data to create the amazing products that we sell…every time you sell their policies, they're aggregating that data, extracting more intelligence, and offering the products to distribute."

Predictive rating technology being developed by Gemayel's firm is one example of how brokers can employ big data to their benefit.

"You enter in the age of the [policyholder], how many years they're driving, put the postal code in to populate the address, select the year, make, and model of the vehicle," Gemayel said. "Just by selecting the vehicle and pressing predict, it's going to give you a rate. That's not the final rate, but it's pretty accurate."

UPCOMING CAFII MEMBER-RELEVANT WEBINARS AND EVENTS

Web Seminar by Torys: The Next Generation Of Digital Commerce

Dates: Wednesday, November 2, 2022
Time: 12:00 p.m. – 1:00 p.m. EDT

Businesses have had to pivot quickly during the pandemic to reinforce their online platforms, with wide-ranging implications for company liability, privacy, data governance and cybersecurity, consumer protection and more. Join us for this interdisciplinary session covering the latest legal and business issues in e-commerce as well as an exploration of relevant legislation and common law principles.

Register Here

Paid Web Seminar by McMillan LLP: Can They Really Do That? Understanding The Limits Of Governmental Permitting And Compliance Powers (Cost: $250 For Registrants Who Are Not McMillan LLP Clients)

Dates: Wednesday, November 9, 2022
Time: 1:00 p.m. – 3:00 p.m. EDT

While every company strives to achieve constructive relations with regulators, sometimes this is not enough. In such cases, understanding the rules that apply to regulators and the limits of their powers can be essential to levelling the playing field.

This two hour webinar will address questions such as:

- What are the different types of government actions and what are the limits of each? (E.g. legislation, regulations, statutory decision-making and compliance actions)
- What are the "principles of procedural fairness" and do they apply even when government is pursuing important public policy goals and Indigenous reconciliation?
- What can we do if government is treating us badly, without burning bridges?

Register Here

Web Seminar By Torys: The Fundamentals Of Banking And Insurance Law

Dates: Thursday, November 17, 2022
Time: 12:00 p.m. – 1:00 p.m. EDT

The financial services industry has undergone transformational change in recent years. Being well-versed in the basics is vital to building and applying knowledge to this fast-evolving industry. This series will provide a general overview of the regulatory regime applicable to banks and insurance companies, with a more detailed discussion of selected topics, and will equip participants with a comprehensive overview of the essentials of banking and insurance law.

Register Here