

CAFII ALERTS DIGEST: OCTOBER 31 to NOVEMBER 6, 2020

November 6, 2020

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INSURANCE REGULATOR/POLICY-MAKER NEWS

AMF Requires Five Insurers To Intervene With Car Dealers

by Hubert Roy, FlashFinance, October 30, 2020

After taking three car dealers to court on October 29, the Autorité des marchés financiers (AMF) revealed that same day that it had required five insurers to intervene with their car dealer business partners regarding the sale of insurance at dealerships in Quebec. The regulator indicated that it required five insurers to intervene with 45 dealers in response to consumer dissatisfaction with the insurance they offer. This revelation can be found in the notice announcing the publication of the 2019 Analysis Report on the sale of insurance products by dealers.

Read Story (Subscription Required): https://portail-assurance.ca/economie/lautorite-a-exige-a-des-assureurs-d'intervenir-aupres-de-concessionnaires-autos/?utm_source=sendinblue&utm_campaign=daily_complete_202011-06&utm_medium=email

Insurers Must Ensure Products Still Work In A Pandemic: UK Regulator

Financial Conduct Authority calls on firms to review products for value amid lockdown

By James Langton, Investment Executive, October 30, 2020

<https://www.investmentexecutive.com/news/from-the-regulators/insurers-must-ensure-products-still-work-in-a-pandemic-fca/#:~:text=The%20U.K.'s%20Financial%20Conduct,by%20the%20Covid%2D19%20outbreak.>

The U.K.'s Financial Conduct Authority (FCA) is calling on insurance firms to review their product lines and consider rebating premiums or providing added benefits to clients whose coverage is affected by the Covid-19 outbreak.

Back in June, the FCA first published guidance for insurers, directing them to review their product lineups for pandemic effects and to take remedial action for customers who haven't received the intended value of their insurance. Now, the FCA has directed those firms to complete their reviews by December 3.

In particular, the FCA is concerned about insurance products that provide little or no value to customers given changes wrought by Covid-19 — such as liability insurance for businesses that can't open due to public health restrictions, or instances where benefits can't be provided because of lockdowns.

Reviews that identify products that aren't providing value should be followed with action, such as refunding premiums, reducing premiums or providing different benefits to customers, the FCA said.

Given the ongoing effects of the pandemic, firms should continue to be on guard against consumers being harmed by paying for insurance that doesn't have much value to them, the regulator said.

"Firms should monitor this risk as part of their normal product governance processes, including the ongoing monitoring and regular review of insurance products, and act where necessary," the FCA said.

The regulator also called on firms to consider its new guidance on dealing with customers facing financial hardship due to the pandemic.

FSRA Announces New Member Of Board Of Directors

<https://www.fsrao.ca/newsroom/fsra-announces-new-member-board-directors#:~:text=TORONTO%2C%20October%2027%2C%202020%20%E2%80%93,serve%20a%20three%20year%20term.>

TORONTO, October 27, 2020 – Financial Services Regulatory Authority of Ontario Chair Bryan Davies is pleased to announce the appointment of Stewart Lyons to the FSRA board of directors to serve a three-year term.

(CAFII note: it appears that Stewart Lyons is succeeding/replacing Richard Nesbitt on the FSRA Board of Directors, former CEO of Canada's Global Risk Institute and a past-speaker at a CAFII Annual Members' Luncheon, who served as a FSRA Director from to March 2018 until 2020.)

Stewart is a nationally recognized business leader who has extensive experience in fintech, innovative technologies and digital transformation. He currently serves as the CEO (and Founder) of Bird Canada. Bird provides micro mobility technology to millions of people around the world. He is a Board Member of Borrowell, one of Canada's fastest growing fintech start-up organizations. Previously, he was Senior Vice-President of Emerging Business at SiriusXM Radio. Prior to that, he was the CEO of TeraGo Networks Inc, (TSX:TGO). Stewart was also the co-founder and President of Mobilicity, a wireless telecom provider. He also co-founded SiriusXM Canada.

Stewart has been named one of Canada's Top 40 Under 40, selected as one of Western University's "Extraordinary Alumni" and one of the University of Toronto's "People who make a Difference." Stewart has an MBA from the University of Toronto and an LLB from Osgoode Hall Law School, and is a lawyer and member of the Ontario Bar. He is also a member of the Young President's Organization (YPO).

"We are pleased that Stewart has joined our Board," said Chair Bryan Davies. "He will bring experience in innovative technologies and transformation, which is a priority for FRSA as we move towards investments in digital systems and processes."

Biographical information on all Board Members is available at www.fsrao.ca/about-fsra/governance

CAFII MEMBER AND/OR PARENT COMPANY-SPECIFIC NEWS

Sun Life Profit Jumps, Boosted By Acquisitions And Digital Services

by Tara Deschamps, The Canadian Press, November 5, 2020

Lower acquisition costs and digital offerings helped Sun Life Financial Inc. deliver a 10 per cent increase to its third-quarter net profit. The Toronto-based insurer reported Thursday a net profit of \$750 million or \$1.28 per share for the period ended September 30, up from \$681 million or \$1.15 per share during the third quarter of 2019. Sun Life said the results were driven by favourable market conditions, which allowed it to scoop up a stake in U.S. credit investment company Crescent Capital Group LP for \$338 million. It also found benefits from removing the in-person element of some sales in Vietnam, offering remote and online medical exams in the Philippines and speeding up virtual transactions across all markets to accommodate a rise in people working from home to quell the spread of COVID-19.

Read Story (Subscription Required): <https://www.theglobeandmail.com/business/article-sun-life-profit-rises-despite-paying-out-more-than-140-million-for/>

Canadian Premier Life Insurance Acquires Gerber Life's Canadian Business

By The Insurance Journal Staff, November 2, 2020

<https://insurance-portal.ca/life/canadian-premier-completes-acquisition/>

Canadian Premier Life Insurance Company announced Nov. 2 the completion of its acquisition of Gerber Life Insurance Company's Canadian insurance business.

The deal was first announced in February. Gerber Life's Canadian policies are now fully assumed by Canadian Premier.

"We're excited about the completion of the Gerber Life acquisition and increasing our Canadian life insurance footprint," stated Suzette Huovinen, Chief Executive Officer of Canadian Premier in an announcement. "This acquisition elevates our commitment to the Canadian market and provides an opportunity to introduce Canadian Premier's excellent products and service to a new generation of customers."

COVID-19 PANDEMIC RESPONSE, RESILIENCE AND RECOVERY NEWS

COVID-19-Driven Rise In Life Insurance Claims Within Normal Volatility Levels

by Leo Almazora, HomeNews, November 4, 2020

Mirroring the conclusions of a recent analysis by the Geneva Association, a new report from the Canadian Institute of Actuaries (CIA) suggests that the COVID-19 pandemic is having a limited impact on the life insurance industry – at least for now.

In a newly published report, the CIA analysed monthly claims data collected from Canadian life insurance companies including Canada Life, Sun Life, Manulife, Industrial Alliance, and nine others. All 13 companies submitted data on individual life insurance; 11 of them submitted data for both individual and group insurance. The data covered the period from January 2019 up to June 2020.

The preliminary analysis, which looked at aggregate levels of life insurance claims and claims related to COVID-19, suggested that overall, claims by count following the onset of the outbreak were within the range of normal volatility, as were the aggregate claims by amount.

“Even though there's been some increase in claims in April and May 2020, they're not significant enough amount to raise red flags or concerns for the health of the insurance industry,” said Keith Walter, chair of the CIA's Research Council. “They're certainly within volatility levels that are tolerable for the industry overall.”

[Read the full article here.](#)

TuGo Unveils COVID-19 Travel Insurance Policy

by Leo Almazora, HomeNews, November 4, 2020

<https://www.lifehealthpro.ca/news/tugo-unveils-covid19-travel-insurance-policy-334849.aspx>

Following moves from other providers, Canadian travel insurance provider TuGo has announced that it is offering COVID-19 Insurance coverage for Canadians planning to fly abroad during the pandemic.

“While we recommend following the Government of Canada's Level 3 travel advisory, TuGo also recognizes that family, business or other reasons may require some Canadians to travel abroad during the pandemic,” said TuGo Chief Customer Officer Brad Dance, who is also formerly the president of the Travel Health Insurance Association.

The new product includes provisions for COVID-19 emergency medical care and quarantine expenses for up to \$500,000, in cases where the policyholder tests positive for and is diagnosed with COVID-19 while on their trip.

In situations where a Level 3 “avoid non-essential travel” advisory escalates to a Level 4 “avoid all travel” alert, TuGo’s COVID-19 insurance also offers a Trip Interruption benefit should the traveller opt to return home ahead of time.

“For those planning to travel, they should take time to research the various COVID-19 insurance options that have come to market in recent weeks, to ensure they best fit their needs,” Dance said.

International Civil Aviation Organization Suggests Global Guidelines For Passenger COVID-19 Tests, Sources Say

By Allison Lampert and David Shepardson, Reuters, November 1, 2020

A International Civil Aviation Organization (ICAO) Manual on Testing and Cross Border Risk Management Measures -- now under review by a UN body -- suggests global guidelines calling for the use of highly reliable tests when screening passengers to detect the novel coronavirus ahead of flights, three sources familiar with the matter said. Carriers and airports are pushing for uniform global testing guidelines to waive strict quarantine requirements that are decimating travel, with airline trade group IATA forecasting a 66-per-cent decline in 2020 air traffic because of the pandemic. The ICAO guidelines, expected in November, would offer voluntary technical guidance but not oblige countries to remove quarantines.

Read Story (Subscription Required): <https://www.theglobeandmail.com/business/international-business/article-aviation-manual-suggests-global-guidelines-for-airline-passenger-covid/>

Alberta’s COVID-19 Testing Pilot Turns Heads Among Prospective Globetrotters

By Adam Bisby, Special to The Globe and Mail, October 30, 2020

Karli Leitl’s wanderlust was momentarily rekindled on October 22, when the governments of Alberta and Canada jointly announced a COVID-19 testing program designed to expedite quarantine requirements for travellers arriving at Calgary airport on non-stop international flights.

But the feeling was fleeting. Upon learning that the pilot project could reduce quarantine times from 14 days to two, “it was like having an angel and a devil suddenly appear on each shoulder,” the 25-year-old Calgarian said.

“It’s exciting to think that trips to Europe or Hawaii are viable again, and I’m glad progress is being made. But just because I can take an international flight doesn’t mean I should. There’s still so much uncertainty out there, and I’m not comfortable risking my own health and the health of others on something discretionary.”

With case counts spiking across the province and around the world, Leidl is far from ready to resume her globe-trotting ways, even with Premier Jason Kenney lauding the program as a way to “support the travel industry and support safe travel,” and prevent Canadian travellers from having to potentially take two weeks off work in the wake of a cross-border trip.

While COVID-inclusive travel insurance and quarantine curtailment lower two of the principal hurdles facing international travellers, a more significant deterrent – concern over contracting or spreading disease – still looms large. According to a July survey by Vancouver-based Research Co., less than a third of Canadians said they were willing to take a flight anywhere before a vaccine is available. This reticence is reflected by international passenger traffic at Canadian airports, which has been down by more than 95 per cent every month since March.

Still, the pilot project appears to be turning prospective travellers' heads. Calgary-based WestJet has seen a “double-digit” increase in international bookings out of its home airport since the program was announced, spokesperson Lauren Stewart said. “We’re very pleased. It’s light at the end of the tunnel that isn’t a train.”

[Read the full article here.](#)

United Airlines Will Offer Free, Mandatory COVID Testing On Some Of Its Newark-London Flights

by Gary Leff, October 29, 2020

United has a way for everyone to have confidence that travel is safe from the virus – test everyone on the plane before departure – and believes this can open up travel as well as bring back passengers. So they’re offering it free as a trial on several Newark – London flights that customers can choose to book. Now we’re getting somewhere.

Travel restrictions between New York and London reportedly could be relaxed by US Thanksgiving with pre-flight testing.

United Airlines is trialing pre-flight testing for Newark – London flights, and making it free from November 16 through December 11.

- Everyone over 2 years of age will be rapid tested
- This is required – anyone who doesn’t want to be tested will have to take a different flight.

[Read the full article here.](#)

Vaccine Tourism Will Be A New Trend In Early 2021

by Gary Leff , View From The Wing, November 4, 2020

<https://viewfromthewing.com/vaccine-tourism-will-be-a-new-trend-in-early-2021/>

Even if there's an emergency use authorization for a vaccine in the U.S. in December, it's likely late in the second quarter of 2021 before it's available for most Americans. Will you wait until June for a vaccine, when you can get one somewhere else in the world if you have the ability to travel and the money to buy one?

The United Arab Emirates (UAE) and Bahrain have given emergency use authorizations to the Sinopharm vaccine, which has already been given to hundreds of thousands of people in China. It's an inactivated virus vaccine, which so far is reported to be safe and effective. It remains in Stage 3 trials, but is being given out to essential workers and is becoming increasingly available.

Meanwhile the E.U. has a lower effectiveness threshold than the FDA for approving a Covid-19 vaccine, so you might be able to hop across the Pond for the Astrazeneca vaccine before it's available in the U.S. If you trust E.U. regulators on safety more than those in the UAE you might take that shorter flight.

Tyler Cowen writes the following:

The regulations on these vaccines will be so new, there are certain to be loopholes so don't think this is necessarily an illegal or black-market transaction. It is more akin to a grey market. There might be some legal risk, of course, and the higher it is, the higher the price will be to induce some sellers to divert supply.

...The U.S. itself might be on board with such an arrangement. If reasonable vaccines are approved in other countries first, American elites might start a revolt of sorts. Rather than fixing America's cumbersome vaccine approval and distribution system, the federal government might find it easier to encourage an allied nation or two to offer their product to visiting Americans.

While there are restrictions on who is supposed to get the vaccine in Dubai, we have to bet that it'll be available beyond the indicated population at some price. Or some developing countries within China's sphere of influence might both promote tourism and vaccine sales to wealthy Americans. That both gives them hard currency and publicizes a Chinese win.

Would you take a trip to Dubai to get a vaccine six months earlier?

U.S. Centers for Disease Control Lifts Cruise Ship 'No Sail' Order. Will You Cruise?

by Gary Leff, View From The Wing, October 30, 2020

The CDC has lifted its cruise ship 'no sail' order. Or rather they're allowing the no sail order to expire. And in its place is a framework to allow cruise ships to return to sea with revenue passengers.

The ban was last extended at the end of September, to last through to the end of October. At the time, there had been 3689 confirmed COVID-19 cases or 'COVID-like illnesses' on board cruise ships just in U.S. waters, along with 41 reported deaths.

Now the new guidance lays out how cruise ships have to prepare for safe protocols, including crewmember testing and ship board laboratories that will be able to test passengers. Masks are going to be required in public spaces when social distancing isn't possible.

In late September, the first cruise ship to sail in Greece tested all passengers and crew prior to departure, but during the journey 12 crewmembers tested positive. The company says these were false positives with no symptoms and follow-up negative tests.

[Read the full article here.](#)

New York State Replaces "List Of Bad States" With Universal Four Day Quarantine And Testing Requirement

by Gary Leff, View From The Wing, October 31, 2020

New York State has had a challenging set of rules for travel. Anyone arriving from a state with more than 10 positive cases per 1000,000 residents on a rolling average basis, or greater than 10% of COVID-19 tests coming back positive has had to quarantine for 14 days on arrival. Enforcement has been spotty.

- New York State residents have been limited in where they could travel. They might even find themselves traveling to a state not on this 'naughty list', but the state gets added to the list while they're gone. So quarantines become unexpectedly required.
- It's acted largely to forbid much of the country from traveling to New York.

It's no surprise that domestic air travel has recovered to a much greater extent in places other than New York than it has in New York.

[Read the full article here.](#)

How Canada Could Learn Lessons From Europe's 2nd Wave Of COVID-19

By CBCNews.ca, November 1, 2020

The resurgence of COVID-19 cases in Europe and the introduction of new lockdowns to prevent health systems from being overwhelmed could be instructive for Canada.

France closed bars and restaurants on Friday, while Germany will do the same on Monday, as infections on the continent passed 10 million. Anyone leaving their home in Paris needs signed documentation. In Germany, people are urged to avoid unnecessary travel.

"Given the very dynamic situation in all of Europe, we need to equally reduce contact in almost all European countries," German Health Minister Jens Spahn told journalists on Friday after chairing a video conference of European Union health ministers.

EU Health Commissioner Stella Kyriakides echoed the call.

"We need to pull through this, where needed, with restrictions on everyday life to break the chain of transmission," she told the video conference.

Health officials are imposing tougher restrictions on business and social life to prevent public health systems from cracking under the pressure of too many cases of COVID-19 at once.

CBC News asked experts whether Canada could find itself in the same boat several weeks from now.

[Read the full article here.](#)

Ottawa Extends Ban On Cruise Ships Operating In Canadian Waters Until End Of February

By Mia Rabson, The Canadian Press, October 29, 2020

<https://www.theglobeandmail.com/canada/article-ottawa-extends-ban-on-cruise-ships-operating-in-canadian-waters-until/>

Transport Minister Marc Garneau says big cruise ships will be banned from Canadian waters at least until the end of February now.

The same extension is being applied to the ban on smaller vessels carrying 12 or more passengers in Arctic coastal waters.

Cruise ships were early hot spots for COVID-19 with hundreds of passengers falling ill and ships being stranded at sea as multiple countries began refusing them in ports.

Canada banned cruise ships with overnight accommodation for at least 500 passengers in mid-March.

In May, it extended the ban until the end of October and increased it to include all ships with 100 or more overnight passenger spaces.

Most cruise lines stopped sailing entirely in the spring, but several have now resumed operations or plan to before the end of the year.

Canada Eases Some Border Restrictions For Small Alaska Town

By The Associated Press, November 4, 2020

A decision by Canadian officials to relax border restrictions will benefit residents of a small Alaska town where the only road out of the community runs through British Columbia.

The Canadian government on October 30 announced a number of exceptions to 14-day quarantine rules for some border towns including Hyder, Alaska, CoastAlaska reported Tuesday.

The town, which is separated from the rest of Alaska by mountain peaks and open water, has been restricted since March by coronavirus regulations that kept its population of about 60 residents largely cut off from their Canadian neighbours.

“There is a lot more freedom of movement across the border, but it is not completely open for locals to go back and forth,” Hyder resident Jennifer Jean said.

Jean is co-chair of the Hyder and Stewart, B.C., COVID-19 Action Committee, which spearheaded the effort to re-open the border and attracted support from elected officials on both sides.

[Read the full article here.](#)

What It Means To Be Canadian: Air Travel Is A Lifeline In Canada's Small And Regional Communities

by Brian Tobin and Joe Randell, Contributed to The Globe and Mail, November 3, 2020

One of the shared values that defines what it means to be Canadian is our readiness to come to each other's aid in times of trouble. This galvanizing national trait has been on ample display during the pandemic – from the courage and selflessness of front-line workers to countless individual acts of generosity and compassion.

As the second COVID-19 wave gains momentum, Canadians know that a hard winter lies ahead. Moving through this next phase, Canadians will be looking to the federal government to deliver real support for an industry that provides thousands of good-paying jobs for hard-working middle-class families. For every airline job saved, 18 more are saved or created in related economic sectors. Workers in this sector stand with the federal government and provinces as they look to help an industry that generates billions of dollars in economic returns and connects Canadians from coast to coast and beyond.

The recent suspension of air travel and regional flights has cut off smaller communities across the country. When the regional aviation sector in Canada is hurting, we all hurt. This means much more than the fact that planes cannot fly. It is a rupture in the very connective tissue of Canada.

It means that grandparents in Penticton can't visit their grandkids in Halifax without undergoing a two-week quarantine. It means that small business owners in Northern Ontario or Kelowna have to close because tourists can't fly in. It means it's harder for families in Fort McMurray to pay their mortgages on time because jobs that relied on the aviation sector are on hold.

These impacts have served as a stark reminder of the risks of small community economic exclusion and an uneven recovery. As a former premier of Newfoundland and Labrador and federal minister and as the CEO of Chorus Aviation – a homegrown, Canadian-owned company and global leader in regional aviation – we understand this better than most. We know that for Canada and Canadians to prosper after the pandemic we have to be sure that this pillar of our society and economy makes it through to the other side.

With 80 years of experience in regional air service, a comprehensive global air network and a track record of safety, Chorus Aviation has served approximately 60 Canadian communities, run more than 700 daily flights and covered more territory than any other Canadian operator.

But when the airline industry contracts, smaller communities are hit hardest. Without service in these regions, local businesses, academia and tourism cannot survive.

[Read the full article here.](#)

Insurance Industry Association Launches Project To Help Ontario Hospitality Sector Find Coverage

By Clare O'Hara, Wealth Management Reporter, The Globe and Mail, October 29, 2020

The Insurance Bureau of Canada is offering to help members of Ontario's hospitality sector struggling to renew policies owing to increased premium rates, but restaurant owners say the move will deter the Ford government from taking regulatory action against insurers who are dropping coverage for the sector. The IBC – a national industry group with 74 insurance company members – announced on Thursday its plans to introduce a "business insurance action team" (BIAT) to help Ontario-based small businesses in the hospitality sector find affordable insurance if they have been affected by COVID-19.

Read Story (Subscription Required): <https://www.theglobeandmail.com/business/article-insurance-industry-association-launches-project-to-help-ontario/>

How IBC Plans To Help Restaurants Find Insurance

By Greg Meckbach, Canadian Underwriter, October 29, 2020

Clients in the hospitality sector who cannot find affordable coverage can now go directly to the Insurance Bureau of Canada for help.

IBC has hired a risk manager to help commercial clients improve their risk profile, said Jordan Brennan, IBC's vice president of policy development.

"We began in condos but we have broken out and expanded to hospitality now," Brennan said October 21 during a keynote address at the Insurance Brokers Association of Ontario's annual convention, which was held online.

Brennan was alluding to IBC's announcement this past January that it would hire a risk manager who could make practical recommendations to condominium corporations to reduce their risk. At that time, IBC said its risk manager could advise condo corporations with a bad history of water damage claims on how to improve their property maintenance in order to reduce their risk. IBC is aiming to increase the awareness of condominium boards about how insurers view risk and evaluate properties.

Expanding its risk management advice to the hospitality industry is part of an effort to address the fact that some insurers are withdrawing from the hospitality market and commercial rates are increasing, Brennan told Ontario brokers last week.

[Read the full article here.](#)

COVID-19 And Business Interruption Insurance: Bankruptcy In Sight For Many P&C Insurers?

by Hubert Roy - October 30, 2020 10:14 a.m.

The life insurance industry has the financial resources to cover excess losses caused by the COVID-19 pandemic. However, if property and casualty insurers are forced to cover losses resulting from pandemic-induced business interruption, the result will be bankruptcy for many players in that insurance industry sector, says the Geneva Association, which brings together the CEOs of the world's 90 largest insurers, in a report titled An Investigation into the Insurability of Pandemic Risk.

Read Story (Subscription Required): <https://portail-assurance.ca/article/covid-19-et-interruption-des-affaires-banqueroute-en-vue-pour-les-assureurs/>

How The Insurance Industry's Reputation Is Faring During COVID

by Adam Malik, Canadian Underwriter, November 3, 2020

In a spirited debate about the insurance industry's reputation during the COVID-19 pandemic, an insurance industry researcher said one big reason why some consumers don't trust insurance companies is because when they submit a claim, they're treated as if they're criminals trying to put through a fraudulent claim.

Christian Bieck, France-based insurance global research leader at the IBM Institute for Business Value, made this observation Tuesday, November 3 at The Future of Insurance virtual conference, organized by Reuters. In making his point, he cited statistics from a study he conducted during the summer on consumer attitudes.

"COVID is certainly changing the perception of customers in terms of what they expect [of their insurer]," Bieck said on a panel that included two prominent Canadian P&C insurance industry executives. "It really separates the wheat from the chaff in terms of customer experience of promises given and kept, or promises given and broken. One mindset of many companies in the industry...has always been to treat the customer, especially the client, as a suspect. And that's something that won't fly in the future."

If insurers can change the customer experience, that would go a long way to reversing negative polling numbers, Bieck said. He noted that just 42% of consumers trust the insurance industry as a whole, while 58% trust their own insurer.

Rob Wesseling, CEO of The Co-Operators, and Louis Gagnon, president of Canadian operations at Intact, disagreed with Bieck's assessment of how the industry's claims teams approach clients. Both noted their most loyal customers are often those who have been through the claims process.

[Read the full article here.](#)

The Debate Over Ontario Government's COVID Decisions Goes Public

by David Nitkin, EthicsScan, October 5, 2020

A fascinating and welcome public debate is currently taking place between two groups of professionals about what should be the government's appropriate approach or rules to deal with the coronavirus today. The debate is taking place through at least six conflicting, open, public letters to Province of Ontario, Premier Doug Ford. At issue is influencing the government about whether the recent spike in the number of COVID cases is cause for reimposing restrictions on businesses and individuals.

This blog article addresses three questions:

- What is the substance of the two conflicting arguments?
- What ethical, social or economic criteria can be used to assess which contending public-policy position would seem to hold most validity?

- What is the significance of the fact that this debate is much more in the public domain, unlike more unremarked-upon, closed-door decisions made by government at the time of the first wave?

[Read the full article here.](#)

OTHER CAFII MEMBER-RELEVANT NEWS/ISSUES

P&C Insurer Urges Principles-Based Regulation: ‘You Don’t Need To Tell Me Exactly What I Can Do And What I Cannot Do’

By Greg Meckbach, Canadian Underwriter, November 3, 2020

The insurance industry needs principles-based regulation instead of a system with rules for every situation, an Allstate Canada official suggests.

“If you have a good system that creates boundaries and guiding principles, and you make sure that nobody violates that, you don’t need to tell me exactly what I can do and what I cannot do,” said Marcelo Regen, Allstate Canada’s chief customer officer and vice president of brand innovation.

“It’s impossible that a regulator can think about everything,” Regen said on Tuesday, November 3 at Reuters’ *Future of Insurance Canada*, citing the current COVID-19 pandemic as an example.

Regen’s panel was moderated by Bryan Falchuk, founder and managing partner of Boston-based Insurance Evolution Partners. Falchuk, the author of *The Future of Insurance: From Disruption to Evolution*, asked panelists what the industry can do when it is facing a rapid shift in customer demands while at the same time the industry may be bumping up against some regulatory constraints, be they real, imagined, or misunderstood.

[Read the full article here.](#)

Assuris Appoints New President & CEO

By The Insurance Journal Staff, November 4, 2020

<https://insurance-portal.ca/article/assuris-appoints-new-president-ceo/>

The Assuris Board of Directors announced on November 4 the appointment of Paul Petrelli as the organization's next President & CEO.

Assuris is an independent, not-for-profit, industry-funded compensation organization. Its mission is to protect Canadian policyholders if their life insurance company fails.

Petrelli will join Assuris on January 4, 2021 following Gordon Dunning's retirement at the end of this year. The Assuris board thanked Dunning for his almost 30 years of service with the organization.

Petrelli has more than 20 years of life insurance experience, having held a wide variety of senior leadership roles at Sun Life. Most recently, he was responsible for the global M&A, securities, technology and intellectual property legal teams, corporate secretarial and legal operations. His experience also includes being Sun Life's Global Head of Compliance, CFO of its Canadian business and Head of Investor Relations.

A strong understanding of the regulatory framework

"Mr. Petrelli brings a deep knowledge of the life insurance industry and a strong understanding of the regulatory framework at the federal and provincial levels," said Dan Thornton, Chair of the Board. "Mr. Petrelli's unique combination of skills will be a tremendous asset to Assuris as we continue to focus on being prepared and provide better protection for Canadian policyholders in the unlikely event that a member life insurance company fails."

Petrelli holds a B.A. (Honours) from the University of Toronto in 1991, an LL.B. from the University of Windsor School of Law. He became admitted to Law Society of Upper Canada as a member in 1997. He also obtained a Master of Law degree from the University of Toronto School of Law in 2019, specializing in Innovation, Technology and Law.

P&C MGA Association Names First Managing Director

by Hubert Roy, FlashFinance, November 2, 2020

Steve Masnyk is the new Managing Director of the Canadian Association of Managing General Agents (CAMGA).

Fluently bilingual, Masnyk served as Manager of Public Affairs for the Insurance Brokers Association of Canada (IBAC) for many years. He has also served as a consultant in recent years for organizations lobbying governments.

After hiring him to carry out a few consulting assignments, the CAMGA Association decided it wanted to give its arguments more heft, Masnyk told the Insurance Portal. The logical step was to recruit him as Managing Director.

Read Story (Subscription Required): <https://insurance-portal.ca/article/pc-mga-association-names-new-managing-director/>

RESEARCH/THOUGHT LEADERSHIP/TECHNOLOGY/DIGITIZATION NEWS

Insurers Can Absorb Pandemic Life And Health Claims, Says Report

by Leo Almazora, HomeNews, October 30, 2020

Insurers should be comfortably able to account for and shoulder life and health claims arising from the COVID-19 pandemic, according to a new report.

In new research conducted with the University of St. Gallen, the Geneva Association said that the health and life risks for a pandemic resembling COVID-19 pose no fundamental insurability challenges.

It pointed out that excess mortality associated with diseases is a well-documented and researched topic among epidemiologists around the world. Aside from that, the report said life policyholders on average typically have significantly lower mortality rates compared to the general population, mainly due to medical underwriting in individual life insurance business.

[Read the full article here.](#)

How Insurtechs Can Learn From E-Commerce

By Arach Tchoupahni, Chief Technology Officer, Breathe Life, October 27, 2020\

Perhaps it's human nature to reinvent the wheel. We tend to see complexity instead of simplicity, creating or over-inflating challenges because solving tough problems is somehow sweeter. I've seen this tendency over and over throughout my career. Today, as CTO of an insurtech, I see the insurance industry going through many of the same challenges that we faced early on in e-commerce. The big insurance carriers are trying to build their own digital solutions from scratch rather than building upon existing technologies. It's not only inefficient, but it also takes valuable resources away from building the customer and brand experiences that create competitive advantage.

Read Story (Subscription Required): <https://www.dig-in.com/opinion/how-insurtechs-can-learn-from-e-commerce>

Addressing The 'She-Cession'

The success of Canada's economic recovery rests on women to regaining their pre-pandemic presence in the labour force, writes Jennifer Reynolds

By Jennifer Reynolds, President and CEO of Toronto Finance International, October 1, 2020

In recent years, there has been a growing recognition that women have become critical growth generators for the global economy. According to The Economist, the increase in female employment in the advanced world "has been the main driving force of growth in the last couple of decades.

Those women have contributed more to global gross domestic product growth than have either new technologies or the new giants, China and India." McKinsey Global Institute estimated that advancing gender equality in the economy would add \$12 trillion to global growth. In Canada, the estimated impact was an additional \$150 billion in incremental GDP, a 6% increase on traditional GDP growth forecasts over the next decade.

These statistics were compelling arguments for advancing women's participation and equality in the economy pre-pandemic. However, in the face of the COVID-driven 'she-cession,' as it has been called, it is clear that robust economic recovery must include a plan to address the significant erosion of women's labour force participation gains.

Citi recently predicted that the loss of jobs globally (excluding China) as a result of COVID could be as high as 44 million, with women accounting for 31 million of those layoffs. This loss of women in the workforce equates to a decline in global GDP of \$1 trillion.

The disproportionate impact on women's employment has been equally felt in Canada. The female labour force participation rate has been knocked down to its lowest level in 30 years. While women accounted for 51% of job losses in March and April, they account for only 45% of the job gains in May and June. Similarly, women account for 45% of the decline in hours worked over the downturn, yet will only account for 35% of the recovery.

[Read the full article here.](#)

UPCOMING WEBINARS AND EVENTS

WEB SEMINAR

[Elevate your customer's experience and stay ahead of the competition](#)
[\(click here to register\)](#)

 Nov. 12, 2020 at 12 PM ET

Join us for this live webinar, to get insights into the state of the insurance industry with guest speaker Jeffery Williams, insurance industry analyst at Forrester. Jeffery will explore recent trends impacting the industry, including today's top priorities for insurers.

Free Virtual Event: Making Winter Awesome

Thursday, November 12, 2020

Rosie MacLennan (Canadian Olympic Gold Medalist), Mark Henick (Principal and CEO, Mark Henick Mental Health Media) and Paula Allen (Senior Vice President, Research, Analytics and Innovation, Morneau Shepell)

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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

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