

## CAFII Executive Operations Committee Meeting

**Date:** Tuesday, February 21, 2017

**Location:** TD Insurance,  
320 Front St. W,  
2<sup>nd</sup> Floor, Algonquin Room,  
Toronto ON M5V 3B6

**Chair:** E. Fang, Chair

**Time:** 2:00 – 4:00 p.m.

**Dial-in:** 416-764-8662 or 1.888-884-4534

Participant: 4532491#

Moderator: 5829171#

### Agenda

Item	Presenter	Action	Document
1. Call to Order a. Welcome to Keith Martin, Co-Executive Director	E. Fang		
2. Approval of Agenda and Previous Minutes a. EOC Minutes of January 17/17 b. Summary of Board and EOC Action Items	All B. Wycks	Approval Update	✓ ✓
3. CAFII Financial Management a. Financial Statements as at January 31/17 b. CAFII Membership Dues 2017	R. Rajaram B. Wycks/ K. Martin	Approval Update	✓
4. Regulatory a. Consultations/Submissions Timetable i. Quebec Omnibus Bill on Financial Sector Modernization ii. Saskatchewan Insurance Regulations Consultation iii. CCIR 2017-2020 Strategic Plan b. Regulatory Update i. CCIR Annual Statement on Market Conduct ii. CCIR Travel Health Insurance Review iii. Alberta Decision on CI Sold Under a Restricted Certificate c. Regulator and Policy-Maker Visit Plan	B. Wycks R. Beckford/B. Wycks B. Wycks B. Wycks B. Wycks B. Wycks S. Manson/K. Martin B. Wycks B. Wycks	Update Update Update Update Update Update Update Update Update	✓      ✓   ✓
5. Committee Updates a. Market Conduct b. Media Advocacy c. Licensing Efficiency Issues d. Research & Education e. Travel Medical Experts	R. Beckford C. Blaquiere M. Gill D. Quigley S. Manson	Update Update Update Update Update	
6. Other Business a. CAFII 20 <sup>th</sup> Anniversary Celebration on April 5/17	B. Wycks	Update	✓

**Next EOC Meeting:** Tuesday, March 21/17, 2:00 to 4:00 p.m.; location: TBA.

**Next Board Meeting:** Wednesday, April 5/17, 2:30 to 4:30 p.m., location: TD Insurance, 2<sup>nd</sup> Floor, Cape Breton Room, 320 Front St, Toronto; to be immediately followed by CAFII 20<sup>th</sup> Anniversary Celebration, 5:00 to 7:30 p.m., at Ripley's Aquarium, Toronto.

**CAFII EOC Meeting Minutes**  
**Tuesday, January 17, 2017**  
**Location: CIBC Insurance**  
**33 Yonge Street, 7<sup>th</sup> Floor, El Salvador Room**  
**Toronto, ON**

<b>EOC Present:</b>	Jason Beauchamp	BMO Insurance
	Rose Beckford	ScotiaLife Financial ( <i>by teleconference</i> )
	Isabelle Choquette	Desjardins Financial Security ( <i>by teleconference</i> )
	Eleanore Fang	TD Insurance, <i>Chair</i>
	Katherine Geisler	CIBC Insurance
	Moira Gill	TD Insurance ( <i>teleconference, for part</i> )
	John Lewsen	BMO Insurance
	Charles MacLean	RBC Insurance
	Sue Manson	CIBC Insurance
	Diane Quigley	CUMIS Group ( <i>by teleconference</i> )
	Raja Rajaram	CIBC Insurance ( <i>by teleconference, for part</i> )
	Andrea Stuska	TD Insurance
<b>Also Present:</b>	Emily Cloutier	T•O Corporate Services, <i>Recording Secretary</i>
	Megan McLean	T•O Corporate Services, <i>Observer</i>
	Brendan Wycks	CAFII Executive Director
<b>Regrets:</b>	Carol Allen	Assurant Solutions
	Charles Blaquiére	Canadian Premier Life Co.
	Jerome Savard	Desjardins Financial Security

**1. Call to Order**

The meeting was called to order at 3:10 p.m. E. Fang acted as Chair; E. Cloutier acted as Recording Secretary.

**2. Approval of Agenda and Previous Minutes**

**a. Agenda**

The agenda for this January 17, 2017 Executive Operations Committee meeting was approved as circulated.

**b. EOC Minutes of November 15, 2016**

The Executive Operations Committee meeting minutes of November 15, 2016 were approved as presented.

**c. Board Minutes of November 29, 2016**

The Board meeting minutes of November 29, 2016 were approved as presented.

**d. Summary of Board and EOC Action Items**

B. Wycks provided an update on the Summary of Board and EOC Action Items, briefly commenting on items that had been completed since the November 2016 EOC and Board meetings.

In discussion of Action Item 11 – related to inviting founding CAFII Board members to attend the Association's 20<sup>th</sup> Anniversary Celebration coming up on April 5/17 – B. Wycks requested EOC input on whether past, but not founding, CAFII Board members and past EOC Chairs who are no longer part of the Association should also be invited to attend the anniversary event.

J. Lewsen advised that he had raised that question with Board Chair P. McCarthy and determined that the invitee list of past Board members should be limited to founding Board members O. Zimmerman, J. Westlake, B. Dorval, and D. Lacey, along with long-serving past EOC Chair L. McGill.

R. Beckford advised that O. Zimmerman was still working at ScotiaLife Financial and might be able to provide E. Cloutier with contact information for the other founding CAFII Board members. S. Manson advised that she could provide E. Cloutier with contact information for L. McGill, who was now retired from CIBC Insurance.

**ACTION: Obtain O. Zimmerman's e-mail address from R. Beckford. Send O. Zimmerman an e-mail request for assistance in obtaining contact information for J. Westlake, B. Dorval, and D. Lacey. Obtain contact information for L. McGill from S. Manson. Send invitation to CAFII 20<sup>th</sup> Anniversary Celebration to O. Zimmerman, J. Westlake, B. Dorval, D. Lacey, and L. McGill. [Emily: Feb. 3/17].**

### **3. CAFII Financial Management**

#### **a. Financial Statements for fiscal year ended December 31/16**

Treasurer R. Rajaram reported on the Association's draft financial statements for the fiscal year ended December 31, 2016.

Total current assets stood at just over \$393K; and total liabilities, comprised of accounts payable, stood at \$13,560. Therefore, total unrestricted net assets currently stood at just under \$380K, and reserves of that amount constituted 75% of annual operating expenses.

With respect to the Statement of Operations, R. Rajaram reported that the Association's net income for the 2016 year was a surplus of \$20,587, as compared to an originally budgeted deficit of \$71,384. Research Studies, Regulatory Models, and Media Outreach were the three main areas in which the Association had significantly underspent the budgeted amounts, and together they contributed to the favourable net income variance of \$92K, actual versus budget.

#### **b. 2017 CAFII Operating Budget (Reflecting Board Decisions)**

Treasurer R. Rajaram highlighted the revised 2017 CAFII Operating Budget, which had been updated to reflect the Board's decision, made at its November 29/16 meeting, to move ahead with a new CAFII staffing model of having two Co-Executive Directors; and to increase member dues by 25% in 2017 and by a further 25% in 2018 to fund that change.

The Board-approved member dues increase would result in total revenue of just under \$560K. Expenses – including one-time only costs for the CAFII 20<sup>th</sup> Anniversary Celebration and continuation of the media consultant monthly retainer until the end of June 2017 – were budgeted at just under \$753K. That would produce an operating deficit for the 2017 fiscal year of just over \$193K, which would draw down the Association's financial reserves from \$380K at the end of 2016 to just over \$186K at the end of 2017, or 24.75% of annual operating expenses.

In EOC discussion, R. Beckford inquired how the Board-approved member dues increase would be communicated to member organizations, as she was concerned that the increase had not been incorporated into each company's budget for the year. B. Wycks advised that in February a detailed cover letter would be sent out along with the first semi-annual member dues instalment invoice. That letter will thoroughly explain the Board's decision to increase member dues, along with the rationale, he indicated.

B. Wycks also advised that the Board had decided not to increase Associate dues at this time, and they would remain at the current level of \$4,800 per annum.

**ACTION: Include a thorough explanation of the Board-approved member dues increase in the cover letter which accompanies the first semi-annual member dues instalment invoice. [Brendan, Eleanore, Emily: Feb. 10/17].**

#### **4. Regulatory**

##### **a. Regulatory Update**

##### **i. BC 'Effecting' of CGI Issue**

B. Wycks reported that with a view to bringing closure to the Association's open inquiry with BC FICOM about auto dealers being creditors at the moment-in-time when an automobile purchaser is being offered creditor's group insurance coverage, CAFII had sent a letter to Harry James, Senior Regulatory Advisor at FICOM, on December 7/16.

Mr. James responded the next day with an e-mail to EOC Chair E. Fang, acknowledging that the file would now be closed and that FICOM was pleased to hear that CAFII members now have a clearer understanding of the regulatory requirements regarding CGI in British Columbia and look to be in a position to be in compliance with the CGI Information Bulletin's requirements by the March 31, 2017 deadline.

##### **ii. Alberta Decision on CI Sold Under a Restricted Certificate**

B. Wycks reported that on December 23/16, CAFII received a letter from Joanne Abram, CEO of the Alberta Insurance Council, which advised that after consulting with industry stakeholders and considering the submissions received, the Life Insurance Council had decided to clearly define the Critical Illness Insurance products which are authorized for sale as part of credit-related insurance under a Restricted Certificate of Authority. The definition adopted by the Life Insurance Council closely paralleled the proposed definition submitted by CAFII. Ms. Abram's letter indicated that this information will be posted on the Alberta Insurance Council website in January 2017.

##### **iii. December 12/16 CAFII Stakeholder Dialogue with CCIR**

B. Wycks briefly highlighted the outcomes of CAFII's Stakeholder Dialogue with CCIR on December 12/16, noting that

- CCIR had agreed to collaborate with CAFII and other industry stakeholders on an Orientation Presentation on the near-final version of the Annual Statement on Market Conduct, which would likely occur in February;
- Newfoundland was expected to sign the Memorandum of Understanding underlying CCIR's Co-operative Framework for Market Conduct Supervision in the near future; and
- CCIR expected that the International Monetary Fund's next Financial Sector Assessment visit to Canada would occur in the spring of 2018.

##### **iv. Annual Statement on Market Conduct Absorption of National Complaint Reporting System**

B. Wycks reported that CCIR Policy Manager Martin Boyle had recently indicated that with respect to transferring the collection of complaints data from the National Complaint Reporting System (NCRS) to the Annual Statement, CCIR would shortly be sending a message to insurers which currently file through the NCRS to indicate that they will not have to file by the former NCRS deadline of January 30, but rather complaints data for the second half of 2016 would be filed through the Annual Statement, which has a deadline of May 1, 2017.

J. Beauchamp reported that BMO Insurance had recently received the notification message which M. Boyle had spoken about; and S. Manson noted that CIBC Insurance had received it as well.

B. Wycks further reported that with respect to the question of whether the provincial/territorial jurisdictions which previously were not included in the NCRS filing requirement would now be included under the Annual Statement regime, M. Boyle had recently advised that those jurisdictions would indeed be included under the Annual Statement. However, in the Annual Statement's first year of 2017, it was unlikely that any provincially incorporated insurers would be required to file a return, given CCIR's decision to take a phased-in approach under which only those insurers that comprise the top 80% of market share in terms of written premiums in the life and health insurance and property and casualty insurance sectors, respectively, would be required to file in year one.

R. Beckford queried whether complaints data would have to be included in an Annual Statement filing for those provincial/territorial jurisdictions that have not yet signed CCIR's Memorandum of Understanding by the May 1/17 deadline for insurers to file.

***ACTION: Contact M. Boyle for clarification on whether complaints data for those provincial/territorial jurisdictions that have not yet signed CCIR's Memorandum of Understanding by the May 1/17 deadline for insurers to file their completed Annual Statement must still be included in that filing [Brendan, January 31/17].***

**v. FSRA Implementation Secretariat**

B. Wycks reported that D. McLean of the Ontario Ministry of Finance had recently advised that the work of the Financial Services Regulatory Authority (FSRA) Implementation Secretariat had gotten underway in late November. The FSRA Implementation Secretariat is charged with implementing Ontario's replacement of FSCO and DICO with the new FSRA over the next two years, including the drafting of Regulations that are necessary to augment the FSRA's enabling legislation and bring the Authority into being.

Ms. Sandy Roberts, previously a Director in the Pension Policy Branch of the Ministry of Finance, is Director of the FSRA Implementation Secretariat; and Stuart Wilkinson, a Policy Advisor at the Ministry of Finance since 2010, is Senior Manager, FSRA Implementation Secretariat.

As well, Brian Mills, FSCO's Interim CEO, had informed CAFII at its recent Stakeholder Dialogue with CCIR that FSRA is going to keep principles-based regulation as its operating model, but beneath that there will be rule-making power akin to the Ontario Securities Commission. FSRA needs the flexibility of having both principles-based regulation and rule-making authority to support it, to be able to deal with the rapid and comprehensive nature of change and innovation in the financial services sector, including the sharing economy, Mr. Mills said.

FSRA will have a small initial Board of two or three Directors, Mr. Mills further advised, and it will likely be up and running by 2019 -- after two years of developmental work led by the FSRA Implementation Secretariat along with the founding Board appointed by the Minister of Finance.

B. Wycks advised that he had sent Ms. Roberts a congratulatory letter on her appointment, which also inquired as to whether the Secretariat would be consulting with the industry on its draft Regulations for bringing the new Authority into being.

***ACTION: Follow-up with S. Roberts, Senior Manager, FSRA Implementation Secretariat with a request that CAFII be given an opportunity to provide input for the Secretariat's development of draft Regulations [Brendan, February 3/17].***

**vi. Ontario "Red Tape Challenge" Re Unhelpful Financial Sector Regulations**

EOC members discussed this opportunity to provide online comments on Ontario's financial sector regulations by the deadline of January 31/17, which had been highlighted in B. Wycks' Regulatory Update.

It was noted that the insurance Regulations category was broken down into 50 sub-categories, of which several were related to life and health insurance or were otherwise CAFII-relevant.

Some EOC members expressed the view that submitting comments of substance on relevant Red Tape Challenge insurance sub-categories would be an excellent opportunity for CAFII to heighten its profile with the Ontario Ministry of Finance. It was also noted that the Insurance Bureau of Canada was intending to submit some highly-targeted comments related to digital commerce. However, other EOC members expressed reservations about the fact that all input comments had to be entered via a crowd-sourced platform which would see them remain in a public forum, for anyone to view.

EOC members reached consensus on the following approach: CAFII should not respond to the Ontario Red Tape Challenge immediately, but should wait and re-evaluate this opportunity closer to the January 31/17 submission deadline.

***ACTION: Monitor the insurance category of the Ontario Red Tape Challenge online forum and re-evaluate closer to the deadline as to whether CAFII should submit comments on those sub-categories for which the Association has relevant, ready-to-go material from previous regulatory submissions [Brendan, January 27/17].***

**b. Consultations/Submissions Timetable**

**i. Quebec Omnibus Bill on Financial Sector Modernization**

B. Wycks reported that in mid-December, a Quebec Ministry of Finance spokesperson had confirmed that the Ministry's omnibus Bill to modernize the province's financial services sector will likely be tabled shortly after the National Assembly resumes sitting on February 7/17. Earlier, Finance Minister Carlos Leitao had announced, at the AMF's Rendez-Vous event on November 14/16, that the Bill – which will update a number of Quebec's financial laws, including its Insurance Act and the *Act respecting the distribution of financial products and services* (Bill 188) - would be tabled by December 9/16. However, 10 days after Minister Leitao's announcement, a strike by provincial government lawyers occurred, including those who work on drafting and reviewing legislation.

Having recently secured the services of specialized legal counsel Sylvie Bourdeau of Fasken Martineau's Montreal office, via a letter of engagement, CAFII was in a position of readiness to respond to Quebec's omnibus Bill whenever it is released, Mr. Wycks advised.

J. Lewsen requested that Mr. Wycks prepare and circulate a refresher memo on the Quebec omnibus Bill prior to the next EOC meeting.

***ACTION: Prepare and circulate to EOC members a refresher memo on the anticipated Quebec omnibus Bill expected to modernize the province's financial services sector [Brendan, February 17/17].***

**ii. Saskatchewan Insurance Regulations Consultation**

B. Wycks reported that CAFII submitted its response to Saskatchewan's Insurance Regulations Consultation Document to Jan Seibel of the province's Financial Consumer Affairs Authority on December 2/16, followed by a separate submission on the sub-consultation on Third Party Administrators on December 9/16.

Currently, Mr. Wycks advised, he was awaiting Ms. Seibel's response to a follow-up e-mail he had recently sent to see if the FCAA had given further consideration to an important issue raised in his e-mail of November 17/16 to her: i.e. CAFII's strong view that the plan to have the new Saskatchewan Insurance Act and its Regulations proclaimed into force in April 2017 was not realistic or achievable because it did not allow sufficient lead time for insurers and distributors to adapt to mandated changes, especially those which will have systems implications.

**iii. CAFII Input Submission for CCIR 2017-2020 Strategic Plan**

B. Wycks highlighted the draft CAFII input submission for CCIR's 2017-2020 Strategic Plan, which had been circulated as part of the materials package for this meeting. He noted that CAFII Committee Chairs, EOC members, and Board members had all had an opportunity to provide feedback on an earlier substantive outline for the content of this submission; and that the current advanced draft reflected the input received.

No further EOC feedback was provided on the draft submission at this time.

Mr. Wycks advised that he would circulate a penultimate draft of the submission to Market Conduct, Licensing, and EOC members the next day – with a note of encouragement to EOC members to review the document with their CAFII Board member, as appropriate at each member organization – with a deadline of end of day on Thursday, January 19 for final feedback. CCIR had set a deadline of January 20/17 for input submissions.

**c. Regulator and Policy-Maker Visit Plan**

B. Wycks highlighted updates made to the CAFII Regulator and Policy-Maker Visit Plan since the previous November 2016 version. He requested EOC feedback on a key Regulator and Policy-Maker Visit initiative which he was recommending for 2017, as follows:



- given that a new Co-Executive Director will be hired shortly and will be joining him as a second member of the CAFII staff leadership team; and
- given that the new Co-Executive Director will have some interaction and dealings with regulators and policy-makers as part of his/her accountabilities and objectives, even though the core responsibility for regulatory relations, communications, and advocacy will remain with Mr. Wycks; and
- given that CAFII's 20<sup>th</sup> Anniversary Celebration on April 5/17 presents an ideal opportunity for the new Co-Executive Director to be introduced to and have get-acquainted discussions with members of CCIR and CISRO, all of whom have been invited to attend this CAFII event in Toronto;
- therefore, a two-part CAFII Regulator and Policy-Maker Visits Tour should be planned immediately after April 5/15 to take place in the Spring and/or Fall, which would see the two Co-Executive Directors, along with at least one CAFII EOC or Board member, visit those Regulators and Policy-Makers in Western Canada (part one) as well as those in Atlantic Canada (part two) with whom the new Co-Executive Director was not able to have a meaningful relationship-building conversation at the April 5/17 CAFII anniversary event in Toronto.

In EOC discussion, general support was expressed for Mr. Wycks' recommendation, provided that the visit tours can be arranged such that at least one CAFII volunteer leader accompanies the two Co-Executive Directors on both legs, since the presence of representatives who "work in the business" has always been a positive differentiating factor of CAFII's face-to-face interactions with regulators and policy-makers.

E. Fang advised that she fully supported Mr. Wycks' recommendation because it was well-aligned with the fundamental premise underlying the overall Regulator and Policy-Maker Visit Plan: i.e. that CAFII should have a meaningful face-to-face meeting with each key regulator and policy-maker contact at least once every 18 months -- either when they are in Toronto on business or by visiting them in their own home cities -- even if keeping the relationship "warm" in this manner makes a visit more of social/courtesy/information-sharing interaction than a meeting on a particular industry issue. Being willing to meet with key influencers and decision-makers on their home turf and at a fairly regular frequency, and not just when there is a direct ask to make or specific issues to discuss, is key to successful, long-term relationship-building, she noted.

In concluding discussion on this matter, Mr. Wycks noted that Barbara Palace Churchill had recently been appointed the new Executive Director of the Insurance Council of Manitoba, succeeding Erin Pearson who had been in the role since 2008. Since no one from CAFII was yet acquainted with Ms. Palace Churchill and she was unlikely to be able to attend CAFII's 20<sup>th</sup> Anniversary Celebration in Toronto, it would be important to include a visit to her in Winnipeg as part of the planned Western Canada visits tour.

## 5. EOC Committee Updates

### a. Research & Education

D. Quigley, Chair of the Research and Education Committee, advised there was no further update from her committee at this time.

### b. Media Advocacy

B. Wycks provided the following update on behalf of C. Blaquiere, Chair of the Media Advocacy Committee:

- **Strategy:** CAFII wants to redesign the landing page of its website to make it more attractive to consumers and media as a "go-to place" for useful information about creditors' group insurance and related products, and for new and useful information such as research, industry news, etc.
- **Implementation:** S2C and RankHigher researched the CGI topic on line to determine the most effective keywords that need to be on the new landing page to draw more traffic and make it more effective as a source of credible information for consumers and media. As a result, design and content parameters were created for the redesigned website that would draw more traffic and serve as a more authoritative source of information on CGI and related products.

- **Progress:** Design architecture has been vetted and approved, and keyword structures created for the content. Development of content began this month and first drafts will be completed by mid-February. The development schedule was initially set as: Website Development: (1 month January 16th - February 10th beginning after Drupal assessment)
- **Content:** (1 month January 16th - February 10th); French Translation: (1 Month February 13th - March 10th)
- **Website development activities:** some of these have been delayed due to the necessary Drupal update assessment. Drupal is the software currently used for CAFII's website, but while efficient for the security needed for the member only section, does not lend itself to consumer friendly architecture and design. RankHigher was asked to assess Drupal and make recommendations on its continued use on the CAFII website.
- **Drupal assessment:** RankHigher received the NDA for access to the back end of the CAFII website late last week and have forwarded the signed agreement back to their administrative team on Monday, January 16. Contingent on how quickly the CAFII web team provides access to the backend of the website, it will take the RankHigher team two weeks to properly assess the two necessary components:
- **Drupal version update assessment-** 2 week turn-around from access permissions.
- **Consumer website:** RankHigher is scoping a change from its original proposal which stated the website would be built in WordPress.
- **Accessibility Audit and Compliance:** Compliance approval was not built into the original proposal for website development and will need to be addressed in a separate proposal. (Pending Drupal assessment) Ontario Government has legislated that all websites have a certain level of accessibility.
- **Web Development & Implementation Timeline:** (Pending Drupal assessment)
- **Bottom Line:** The redesign has made good progress in terms of the development of content topics and content architecture, and is now waiting final determination as to how Drupal will be used in the new design. Content development continues to move ahead as its development is not contingent on the Drupal decision. We expect to have first-draft content in design mock-ups for mid-February. The actual website design relaunch will take longer, depending on the Drupal decision.

#### c. Market Conduct

R. Beckford, Chair of the Market Conduct Committee, reported that there were no further updates to report beyond the current initiatives covered earlier in the meeting.

#### d. Licensing Efficiency Issues

M. Gill, Chair of the Licensing Efficiency Issues Committee, reported that she is looking forward to the arrival of the new CAFII Co-Executive Director, which would provide more dedicated support for the committee in its regulatory intelligence-gathering, interactions, and submissions.

### 6. Other Business

#### a. Recruitment of CAFII Co-Executive Director

E. Fang reported that the recruitment and hiring process for bringing a new CAFII Co-Executive Director on board was very close to being complete. She expected to be in a position to share an appointment announcement with EOC members within a few days, following communication of that news to CAFII Board members.

Ms. Fang further advised that there would be a clear delineation of responsibilities between the two Co-Executive Directors, which would see the new Co-ED become the leader in supporting some of the EOC subcommittees. After an initial orientation period, there would be a re-evaluation to review the assignment of roles and responsibilities between the two Co-EDs.

***ACTION: Send an appointment announcement about the new CAFII Co-Executive Director to EOC members, following communication of that news to CAFII Board members [Eleanore, January 20/17].***



**b. CAFII Annual Members’ Luncheon on February 7/17**

B. Wycks advised that interest in the Annual Members’ Luncheon on February 7 seemed to be high, given that Keegan Iles of pwc would be presenting on “Tomorrow is Today: Insurtech Disruption in the Life and Health Insurance Sector.”

***ACTION: Send a list of own-organization invitees for the Annual Members’ Luncheon to each EOC Member so that they can review and provide feedback on their company’s list [Emily, January 20/17].***

**c. CAFII 20<sup>th</sup> Anniversary Celebration on April 5/17**

B. Wycks advised that Ripley’s Aquarium had been secured as the location for CAFII’s 20<sup>th</sup> Anniversary Celebration on April 5/17; and that the immediately preceding Board meeting would take place at TD Insurance’s 320 Front St. West location, directly across the street from Ripley’s Aquarium.

**d. October 2017 CAFII Board Meeting and AMF Liaison Meetings in Montreal**

B. Wycks advised that the schedules of CAFII Board Member C. Knight from TD Insurance as well as EOC member M. Gill from TD Insurance had recently changed, such that they would no longer be able to attend the Board meeting and AMF liaison meetings scheduled to take place in Montreal on Tuesday, October 3/17. Board Vice-Chair J. Bourdeau of National Bank Insurance, host for the CAFII meetings in Montreal this coming October, had advised that her company could instead host on Wednesday, October 4/17; and that change would alleviate the scheduling conflict for C. Knight and M. Gill.

Therefore, E. Cloutier would be checking with Board Chair P. McCarthy’s Executive Assistant, in the first instance, to see if his calendar could accommodate a change from Tuesday, October 3/17 to Wednesday, October 4/17.

***ACTION: Speak to M. Mastroianni, Executive Assistant to P. McCarthy, to find out if his calendar can accommodate a change in the October 2017 CAFII Board meeting and AMF Liaison Lunch and Industry Issues Dialogue in Montreal from Tuesday, October 3/17 to Wednesday, October 4/17 [Emily, January 20/17]***

**7. Termination**

There being no further business, the meeting was terminated at: 4:37 p.m.

\_\_\_\_\_  
Date

\_\_\_\_\_  
Chair

\_\_\_\_\_  
Recording Secretary

Summary of CAFII Board and EOC Action Items					
	Source	Action Item	Responsible	Deadline	Status 31-Jan-2017
		<b>BC Ministry of Finance &amp; FICOM Regulatory Issues</b>			
1	EOC Feb 16, 2016	• Investigate opportunities to engage with BC Ministry of Finance to provide information and find out more about what will be included in the Policy Paper to be released in late 2016C38:C150.	Brendan	Ongoing	In progress
		<b>CCIR</b>			
2	EOC Jan 17, 2017	• Contact M. Boyle for clarification on whether complaints data for those provincial/territorial jurisdictions that have not yet signed CCIR's Memorandum of Understanding by the May 1/17 deadline for insurers to file their completed annual statement.	Brendan	31-Jan-17	Complete
3	Board Nov 29, 2016	• Provide opportunity for CAFII Board and EOC members to comment on list/outline of topics that CAFII will be suggesting to CCIR for inclusion in its 2017-2020 Strategic Plan.	Brendan	7-Jan-17	Complete
		<b>Ontario Ministry of Finance &amp; FSCO Regulatory Issues</b>			
4	EOC Jan 17, 2017	• Monitor the insurance category of the Ontario Red Tape Challenge online forum and re-evaluate closer to the deadline as to whether CAFII should submit comments on those sub-categories for which the Association has relevant ready-to-go material from previous regulatory submissions.	Brendan	27-Jan-17	Complete
5		• Follow-up with S. Roberts, FSRA Implementation Secretariat, with a request that CAFII be given an opportunity to provide input for the Secretariat's development of draft Regulations.	Brendan	3-Feb-17	In progress
		<b>Finance Canada Regulatory Issues</b>			
6	Board Nov 29, 2016	• Monitor Canadian Bankers Association's plans and actions for seeking redress with Finance Canada re deficiencies in Bill C29, Budget Implementation Act's Consumer Framework related to creditor insurance and standalone insurance products.	Brendan	Ongoing	In progress
		<b>Quebec Ministry of Finance &amp; AMF Regulatory Issues</b>			
7	EOC Jan 17, 2017	• Prepare and circulate to EOC members a refresher memo on the anticipated Quebec Omnibus Bill expected to modernize the province's financial services sector.	Brendan	17-Feb-17	In progress
		<b>Association Budgeting and Financial Management</b>			
8	EOC Jan 17, 2017	• Include a thorough explanation of the Board-approved Member dues increase in the cover letter which accompanies the first semi-annual dues instalment invoice.	Brendan, Eleanore, Emily	10-Feb-17	In progress
		<b>CAFII Events</b>			
9	EOC Jan 17, 2017	• Send a list of own organization invitees for the Annual Members' Luncheon to each EOC member, so that they can review and provide feedback on their company's list.	Emily	20-Jan-17	Complete
10		• Obtain initial O. Zimmerman's email address from R. Beckford. Send O. Zimmerman an email request for assistance in obtaining contact information for J. Westlake, D. Dorval, D. Lacey. Obtain contact information for L. McGill from S. Manson. Send invitation to CAFII 20th Anniversary Celebration to O. Zimmerman, J. Westlake, D. Dorval, D. Lacey and L. McGill.	Emily	03-Feb-17	In progress
11	Board Oct 4, 2016	• Invite founding CAFII Board members -- as identified by O. Zimmerman, through Bob Grant; and/or others -- to attend CAFII 20th Anniversary event on April 5/17.	Emily, Brendan	31-Jan-17	Complete
		<b>Association Administration</b>			
12	EOC Jan 17, 2017	• Speak to M. Mastroianni, EA to P. McCarthy, to find out if his calendar can accommodate a change in the October 2017 Board meeting and AMF Liaison Lunch and Industry Issues Dialogue in Montreal from Tuesday, Oct 3/17 to Wednesday Oct 4/17.	Emily	27-Jan-17	Complete
13		• Send an appointment announcement about the new CAFII Co-Executive Director to EOC members, following communication of that news to CAFII Board members.	Eleanore	20-Jan-17	Complete

# CAFII

21 St Clair Ave East, Suite 802  
Toronto, ON M4T 1L9

## Balance Sheet As at January 31, 2017

ASSETS	Current 2017
<b>Current Assets</b>	
Bank Balance	\$301,420
Investments <sup>A</sup>	\$54,077
Accounts Receivable	\$303,563
Interest Receivable	\$109
Prepaid Expenses	\$12,682
Computer/Office Equipment	\$5,118
Accumulated Depreciation -Comp/Equip	(\$1,906)
Intangible Assets-Trademarks	\$0
Accumulated Amortization-Trademark	\$0
<b>Total Current Assets</b>	<b>\$675,063</b>
<b>TOTAL ASSETS</b>	<b>\$675,063</b>
<b>LIABILITIES</b>	
Current Liabilities	
Account Payable <sup>B</sup>	\$25,402
Deferred Revenue	\$256,969
Total Current liabilities	\$282,371
<b>TOTAL LIABILITIES</b>	<b>\$282,371</b>
<b>UNRESTRICTED NET ASSETS</b>	
Unrestricted Net Assets, beginning of year	\$380,758
Excess of revenue over expenses	\$11,935
Total Unrestricted Net Assets	\$392,693
<b>Total Unrestricted Net Assets</b>	<b>\$392,693</b>
<b>TOTAL LIABILITIES AND UNRESTRICTED NET ASSETS</b>	<b>\$675,063</b>

### Financial Reserves Targets as per 2016 Budget:

Minimum 3 months (25%) of Annual Operating Expenses= \$ 188,161

Maximum 6 months (50%) of Annual Operating Expenses= \$ 376,322

**Current Level of Financial Reserves** (total unrestricted net assets): **\$392,693**

**Current Level of Financials Reserve (%)**: **52%**

**C A F I I**  
21 St Clair Ave east, Suite 802  
Toronto, ON, M4T 1L9  
**Balance Sheet Items**  
**As at January 31, 2017**

**Item A**

**Investment Portfolio**

Investment Type	Issue Date	Principal	Rate	Deemed Interest	Maturity Date
Cashable GIC #0087-8019718-13	June-16-16	\$54,077.01	0.40%	\$216.31	June-16-17
<b>Total</b>		<b>\$54,077.01</b>		<b>\$216.31</b>	

**Item B**

**Accounts Payable**

	<b>Total</b>
	<hr/>
	39.80
	8,307.11
	13,560.00
	3,390.00
	105.09
<b>Total outstanding:</b>	<hr/>
	<b>25,402.00</b>
	<hr/>

# CAFII

21 St Clair Ave East, Suite 802  
Toronto, ON M4T 1L9

## Statement of Operations As at January 31, 2017

	Current Month	Current YTD	Budget 2017	Variance Budget to YTD
<b>Revenue</b>				
Membership Fees	46,594	46,594	559,125	512,531
Interest Revenue	-	-	250	250
<b>TOTAL REVENUE</b>	<b>46,594</b>	<b>46,594</b>	<b>559,375</b>	<b>512,781</b>
<b>Expenses</b>				
Management Fees	26,833	26,833	500,115	473,282
CAFII Legal Fees/Corporate Governan	-	-	7,000	7,000
Audit Fees	-	-	14,560	14,560
Insurance	437	437	5,500	5,064
Website (incl translation)	1,791	1,791	33,700	33,264
Telephone/Fax/Internet	268	268	5,000	3,209
Postage/Courier	48	48	375	107
Office Expenses	105	105	3,300	3,252
Bank Charges	-	-	40	- 65
Miscellaneous Expenses	-	-	-	-
Amortization Expense	-	-	-	-
Depreciation Computer/Office Equipm	-	-	468	468
<b>Board/EOC/AGM</b>				
Annual Members Lunch	107	107	13,200	13,093
Board Hosting (External)	-	-	15,000	15,000
Board/EOC/Meeting Expenses	1,680	1,680	11,000	9,320
Industry Events	-	-	2,000	2,000
EOC Annual Lunch	-	-	2,200	2,200
<b>Sub Total Board/EOC/AGM</b>	<b>1,787</b>	<b>1,787</b>	<b>43,400</b>	<b>41,613</b>
Provincial Regulatory Visits	-	-	8,000	8,000
Research/Studies	-	-	50,000	50,000
Regulatory Model(s)	-	-	20,000	20,000
Federal Financial Reform	-	-	2,000	2,000
Media Outreach	3,390	3,390	20,000	16,610
Marketing Collateral	-	-	7,000	7,000
Tactical Communications Strategy	-	-	-	-
<b>Networking Events</b>				
Speaker fees & travel	-	-	4,000	4,000
Gifts	-	-	500	500
<b>Sub Total Networking &amp; Events</b>	<b>-</b>	<b>-</b>	<b>4,500</b>	<b>4,500</b>
20th Anniversary Event	-	-	27,685	27,685
<b>TOTAL EXPENSE</b>	<b>34,659</b>	<b>34,659</b>	<b>752,643</b>	<b>717,984</b>
<b>NET INCOME</b>	<b>11,935</b>	<b>11,935</b>	<b>- 193,268</b>	<b>- 205,203</b>

### Explanatory Notes:

- 1 - Amortization of office equipment based on 4 year straight line depreciation
- 2 - Management fees includes TO Corp and Executive Director
- 3- Website includes hosting cafii.com, Vimeo(videos) subscrption and website improvements

# CAFII

21 St Clair Ave East, Suite 802  
Toronto, ON M4V 2Y7

## Membership Fees As At January 31, 2017

	<u>Jan-17</u>		<u>Jul-17</u>	
	<u>Billed</u>	<u>Received</u>	<u>Billed</u>	<u>Received</u>
BMO Bank of Montreal	\$ 29,375.00		\$ 29,375.00	
CIBC Insurance	\$ 29,375.00		\$ 29,375.00	
RBC Insurance	\$ 29,375.00		\$ 29,375.00	
ScotiaLife Financial	\$ 29,375.00		\$ 29,375.00	
TD Insurance	\$ 29,375.00		\$ 29,375.00	
National Bank Insurance Company	\$ 29,375.00		\$ 29,375.00	
Desjardins Financial Security Life Assurance Company				
AMEX Bank of Canada	\$ 14,687.50		\$ 14,687.50	
Assurant Solutions	\$ 14,687.50		\$ 14,687.50	
Canadian Premier Life Insurance Company	\$ 14,687.50		\$ 14,687.50	
Cumis Group Ltd/Co-operators Life Insurance Co.	\$ 14,687.50		\$ 14,687.50	
Willis Towers Watson	\$ 4,800.00			
Aimia	\$ 4,800.00			
Collins Barrow Toronto Actuarial Services	\$ 4,800.00			
CSI Brokers Inc.	\$ 4,800.00			
KPMG LLP	\$ 4,800.00			
Laurentian Bank of Canada	\$ 4,800.00			
Munich Reinsuranace Company Canada Branch (Life)	\$ 4,800.00			
Optima Communications	\$ 4,800.00			
RGA Life Reinsurance Company of Canada	\$ 4,800.00			
The Canada Life Assurance Company	\$ 4,800.00			
<b>January Invoices</b>	<b>\$283,000</b>		<b>\$235,000</b>	
<b>July Invoices</b>	<b>\$235,000</b>			
<b>Total Membership Fees</b>	<b>\$518,000</b>			
Total amount to realocate monthly Jan-Dec	\$43,167			



## CAFII Consultations/Submissions Timetable 2017-18

Regulatory Issue	Deliverable	Deadline	Accountable
BC FICOM 10-Year Review of FIA (consultation paper released June 2, 2015)	<ul style="list-style-type: none"> <li>CAFII Response to Initial Consultation Paper</li> <li>Meetings with Ministry of Finance officials</li> <li>Public Report on input received on Initial Consultation Paper</li> <li>Policy Paper on proposals for change</li> <li><b>CAFII Response to Policy Paper</b></li> <li><i>Meeting with Ministry of Finance officials, if necessary</i></li> <li>Amendments to Act and drafting of Regulations</li> </ul>	<ul style="list-style-type: none"> <li>Sep 15, 2015</li> <li>Nov 10, 2015</li> <li>Issued March 23, 2016</li> <li>Q1 or Q2 2017</li> <li><b>Q2 or Q3 2017</b></li> <li>Q2 or Q3 2017</li> <li>Q4 2017</li> </ul>	<ul style="list-style-type: none"> <li>Joint Market Conduct/Licensing Committee; ED to monitor</li> </ul>
QC Ministry of Finance Review of Distribution Act	<ul style="list-style-type: none"> <li>CAFII Response to June 12/15 Consultation Report</li> <li>Dialogue with Ministry re meeting re online distribution</li> <li>CAFII secures specialized legal counsel, in preparation for draft Bill</li> <li>Draft omnibus Bill to be tabled, for industry consultation</li> <li><b>CAFII Response to draft legislation</b></li> <li><i>Meeting with Ministry of Finance officials, if necessary</i></li> </ul>	<ul style="list-style-type: none"> <li>Sep 30, 2015</li> <li>Completed March 2016</li> <li>Nov 2016</li> <li>Feb or March 2017</li> <li><b>Q2 or Q3 2017</b></li> <li>Q2 or Q3 2017</li> </ul>	<ul style="list-style-type: none"> <li>Joint Mkt Conduct/Licensing Committee; ED to monitor</li> </ul>
CCIR Annual Statement on Market Conduct	<ul style="list-style-type: none"> <li>CAFII Response to Draft Annual Statement (released Oct 28/15)</li> <li>Revised Draft released for 45 day consultation period</li> <li>CAFII Response to Draft 3</li> <li>CCIR releases implementation-ready final version of Statement</li> <li><u>CCIR presents webinar on Annual Statement for CAFII members</u></li> <li>Access to AMF-developed system for data submissions available</li> <li>Insurers submit “best attempts” data based on 2016 fiscal year-end</li> </ul>	<ul style="list-style-type: none"> <li>Dec 4, 2015</li> <li>July 12, 2016</li> <li>August 26, 2016</li> <li>Dec 2016</li> <li><u>March 1, 2017</u></li> <li><u>March 28, 2017</u></li> <li>May 1, 2017</li> </ul>	<ul style="list-style-type: none"> <li>Market Conduct Cttee; ED to monitor</li> </ul>
CCIR Review of Travel Health Insurance	<ul style="list-style-type: none"> <li>CAFII/CLHIA joint update meeting with CCIR TIWG</li> <li>Issues Paper released for 90 day consultation</li> <li>Meeting with CCIR TIWG re Issues Paper</li> <li>CAFII Response to Issues Paper</li> <li><u>Meeting with CCIR TIWG re draft Recommendations in Position Paper</u></li> <li>CCIR releases Position Paper</li> <li><b>CAFII Response to Position Paper</b></li> <li><i>Meeting with CCIR TIWG Re Position Paper, if necessary</i></li> </ul>	<ul style="list-style-type: none"> <li>March 2016</li> <li>July 4, 2016</li> <li>Aug 10, 2016</li> <li>Sep 30, 2016</li> <li><u>Feb 22, 2017</u></li> <li>Expected May 2017</li> <li><b>Q3 2017</b></li> <li>Q2 or Q3 2017</li> </ul>	<ul style="list-style-type: none"> <li>EOC; ED to monitor</li> </ul>
SK Bill 177	<ul style="list-style-type: none"> <li>FCAA releases Draft Regulations for industry consultation</li> <li>CAFII Responses to Draft Regulations &amp; TPA Sub-consultation</li> <li><i>Meeting with FCAA officials re CAFII submissions, if necessary</i></li> </ul>	<ul style="list-style-type: none"> <li>Oct 7, 2016</li> <li>Dec 2016</li> <li>Q2 2017</li> </ul>	<ul style="list-style-type: none"> <li>Market Conduct Cttee; ED to monitor</li> </ul>
“Modernizing the New Brunswick Insurance Licensing Framework”	<ul style="list-style-type: none"> <li>CAFII Response to Position Paper on aspects related to life agents</li> <li>FCNB delivers final recommendations to Minister</li> </ul>	<ul style="list-style-type: none"> <li>Jan 22, 2016</li> <li>?</li> </ul>	<ul style="list-style-type: none"> <li>Licensing Committee; ED to monitor</li> </ul>

Underline = new/updated item since previous publication; **Boldface = CAFII response pending**; *Italics = CAFII meeting with regulators/policy-makers pending*

**Regulatory Update – CAFII Executive Operations Committee, February 14, 2017**

Prepared By Brendan Wycks, CAFII Co-Executive Director

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## **Federal/National**

### **Financial Consumer Agency of Canada (FCAC)**

#### FCAC Appoints New Members To National Financial Literacy Steering Committee

On February 14/17, Lucie Tedesco, FCAC Commissioner, announced that 15 leaders representing all sectors of the financial services industry had been named to the National Steering Committee on Financial Literacy, chaired by Jane Rooney, Canada's Financial Literacy Leader. The steering committee supports the Financial Literacy Leader in implementing the National Strategy for Financial Literacy—Count Me In, Canada. The first meeting of the new committee was held in Ottawa on February 14.

The new members will build on the work of the first committee, the two-year mandate of which expired last year. They will be leading initiatives and concrete actions that will result in incremental change in the financial literacy of Canadians. The committee will advise the Financial Literacy Leader on emerging trends, issues and gaps in programs and policies, explore solutions to address the needs of Canadians, and share best practices. They will also be required to report on the progress of their sector in moving the strategy forward.

The members of the new steering committee are:

- Camille Beaudoin, Autorité des marchés financiers
- Harold Calla, First Nations Financial Management Board
- Jeff Cates, Intuit Canada
- Terry Campbell, Canadian Bankers Association
- Martha Durdin, Canadian Credit Union Association
- Terry Goodtrack, AFOA Canada (formerly Aboriginal Financial Officers Association of Canada)
- Greg Pollock, Advocis
- Darren Hill, Junior Achievement of Saskatchewan
- Michel Leduc, Canada Pension Plan Investment Board
- Elizabeth Mulholland, Prosper Canada
- Andrew Nicholson, Financial and Consumer Services Commission of New Brunswick
- Kelly Stone, Canadian Association of Family Resources Programs
- Frank Swedlove, Canadian Life and Health Insurance Association
- Joy Thomas, Chartered Professional Accountants of Canada
- Patricia White, Credit Counselling Canada

### **Canadian Council of Insurance Regulators (CCIR)**

#### CCIR To Pre-Review Travel Insurance Position Paper Recommendations With CAFII

In a January 26/17 call with K. Martin, E. Cloutier and B. Wycks to update CAFII on developments emerging from CCIR's Winter Teleconference Meeting held January 19/17, CCIR Policy Manager S. Jacobs advised that the CCIR Travel Insurance Working Group (TIWG) would like to meet with CAFII and other travel health insurance stakeholders in late February.

Subsequently, on February 7/17, S. Jacobs called B. Wycks to schedule CAFII's stakeholder meeting with the TIWG for February 22/17 from 10 a.m. to 12 Noon.

On February 13/17, S. Manson, Chair of CAFII's Travel Medical Experts Working Group; K. Martin; E. Cloutier; and B. Wycks had an update discussion with S. Jacobs with respect to the upcoming February 22 stakeholder meeting. S. Jacobs advised that

- the agenda focus for CAFII's stakeholder meeting (and for separate stakeholder meetings with CLHIA and THiA) is to go over the draft Recommendations which the TIWG intends to include in its Position Paper on Travel Health Insurance Products (to be released this Spring following review and approval by the full CCIR at its April 6-7 meeting in Toronto) and to get the Association's initial/high level reaction to those recommendations;
- the stakeholder meeting will also include discussion of a co-ordinated/collaborative approach (on the part of CCIR/regulators and industry Associations) to any media interest which may result from the public release of the TIWG's Position Paper, likely to occur in May (it seems likely that CCIR will issue a Media Release and actively seek coverage around the public release of its Position Paper); and
- CCIR will circulate an agenda for the February 22 stakeholder meeting -- along with a high level summary of the draft recommendations to be included in the Position Paper -- a day or two before the meeting.

In that connection, any CAFII member who will be attending the February 22 stakeholder meeting with the CCIR TIWG, whether in-person or by phone; or who is a member of a CAFII committee which will be discussing the CCIR TIWG's Position Paper recommendations prior to their public release, is required to sign and submit a Confidentiality Agreement.

#### CCIR Provides Documents For Launch Of Annual Statement On Market Conduct

On February 8/17, CCIR Policy Manager M. Boyle provided CAFII with the following documents related to the imminent launch of the Annual Statement on Market Conduct:

- final, implementation-ready, PDF copies of the English and French versions of both the Life and Health and P&C versions of the Annual Statement. (Completion of the Annual Statement by insurers required to do so in this 2017 launch year will be done via an Excel version of the document); and
- a background/context-providing Introduction to the Annual Statement on Market Conduct, in both English and French.

#### CCIR To Offer CAFII Member-Exclusive Information Session on Annual Statement

On February 8/17, CCIR Policy Manager M. Boyle confirmed that CCIR will offer a CAFII member-exclusive information session on the Annual Statement (Life and Health) via webinar/videoconference on March 1/17 from 1:00 to 3:00 p.m. Eastern. The information session will focus on regulators' expectations with respect to the Annual Statement, how they will use the data filed, etc.

A bulletin about the information session was included as part of Annual Statement launch materials which CCIR distributed on February 8/17.

#### CCIR Provides Updates On Annual Statement From Its Winter Meeting

In a January 26/17 call with K. Martin, E. Cloutier and B. Wycks to update CAFII on developments emerging from CCIR's Winter Teleconference Meeting held January 19/17, CCIR Policy Manager M. Boyle advised that

- in addition to a written/electronic communication in early February which will provide background context and clarifications around the Annual Statement, a further written/electronic communication will be sent to the industry before March 27/17, with more detailed instructions on how to file a completed Annual Statement via the online portal being developed by the AMF, i.e. more technical data about the filing process;
- by no later than March 27/17, the industry will have access to the online portal for filing an Annual Statement return and will be able to familiarize themselves with it prior to the May 1/17 deadline for filing;
- as a separate but related initiative to the Annual Statement, CCIR is working on a new project under the umbrella of the Insurance Core Principles Implementation Committee (ICPIC). This initiative is to develop a "Risk-Based Framework/Model for Insurers' Market Conduct" which will help all jurisdictions across the country in using a comprehensive and consistent model for examining insurers. The linkage between the Annual Statement and this in-development Framework/Model is that if the data from the Annual Statement identifies a risk or a red flag, the new Framework/Model will assist regulators in assessing the insurer appropriately; and
- an automated National Complaint Reporting System notice with respect to filing by the usual January 31 deadline was sent out in error; and then a correction notice was sent out. In actual fact, insurers will not have to file by the former NCRS deadline of January 30, but rather complaints data for the second half of 2016 would be filed through the Annual Statement, which has a deadline of May 1, 2017.

M. Boyle also reiterated the phased-in approach that CCIR has adopted for the first year (2017) of the Annual Statement on Market Conduct, as follows:

*In terms of implementation, the CCIR has decided that there will be a limited number of insurers required to file the annual statement for the first year. These insurers are broken down in the following three categories/tiers:*

1. *Insurers comprising the top 80% of market share in premiums for both the life and health and P&C industries*
2. *Insurers currently filing returns in the Complaint Report System (CRS). These insurers will only be required to complete the sections on governance and complaint reporting.*
3. *Provincially licensed/registered/authorized insurers requested to complete by the regulatory authority in the province or territory in which they are licensed/registered. This list is currently being developed.*

*The CCIR understands that not all insurers are currently collecting all of the information that is sought in the Annual Statement. In instances where an insurer is unable to provide the data that is requested, they are expected to use the space provided under “Comments” to identify the data that is unavailable and provide details as when that data will become available for reporting (i.e., explain the time required to transition/adapt their systems to satisfy the data request).*

#### CCIR Expects To Publish New Strategic Plan After Spring 2017 Meeting

On January 23/17, following CAFII’s submission of input for CCIR’s 2017-2020 Strategic Plan on January 20/17, B. Wycks received the following acknowledgment from CCIR Policy Manager M. Boyle:

*Thank you for providing us with the written submission. These comments from CAFII will be incorporated into the CCIR strategic planning process and will assist us in identifying our priorities and initiatives for the next three years.*

Subsequently, in an update call with CAFII on January 26/17, M. Boyle advised that

- only a small number of stakeholders, fewer than expected, provided written input for the new CCIR Strategic Plan, in follow-up to verbal input provided during the Council’s December 12-13/16 meetings with stakeholders; and
- CCIR expects to be in a position to publish its new Strategic Plan in the Spring, following its Spring Meeting to be held April 6-7/17 in Toronto.

#### **Canadian Association of Direct Response Insurers (CADRI)**

##### CADRI Input For CCIR Strat Plan Calls For Nimble, Timely Regulatory Responses

In its submission for CCIR’s 2017-2020 Strategic Plan, CADRI recommends that the national co-ordinating body of insurance regulators focus on the same three strategic priorities as the Association itself is pursuing -- modernization, harmonization, and engagement – as these priorities can equally apply to CCIR’s framework.

With respect to modernization, CADRI says that it seeks to work with the CCIR and its members to adapt quickly to changes in consumer behaviour so the industry and regulators can keep pace with demands. The Association notes that Canadians are increasingly comfortable doing a myriad of transactions online and on their smart phones. Customers are now expecting to do more and more in the wireless, mobile environment. They are demanding this kind of evolution from service providers such as insurance companies. If faced with an impediment to fast, efficient, customer-friendly service, consumers take advantage of new options – whether or not industry regulations have caught up.

CADRI indicates that it would like to explore, with the CCIR, the advantages of enabling more authority at the regulatory level to provide for nimble, timely regulatory responses to consumer behaviour.



CADRI also recommends industry-regulatory collaboration by using new business ‘sandboxes’ to test innovative and pilot projects, and it suggests that the Joint Forum of Financial Market Regulators might be used as a vehicle for testing concepts that might be new to insurance but have been adopted by others in the financial sector.

CADRI asserts that by innovating in a collaborative manner, business and regulators can better meet consumers’ expectations for service while protecting the public interest. At the same time, by reducing the gap between what consumers expect and what the industry delivers, the risk of disruptive forces entering the market without appropriate regulatory oversight would be diminished.

With respect to harmonization, which CADRI recommends be carried over as a priority from CCIR’s previous 2014-17 Strategic Plan, the Association says that as a starting point for insurance, harmonization could be pursued on a regional basis. It notes that the Atlantic Council of Premiers has recently enabled adjusters to move more freely between provinces to speed up the claims processes in Atlantic Canada.

Another harmonization initiative which CADRI advocates is for regulators to license the parent corporation or entity, rather than each and every employee for the territory it serves.

With respect to engagement, CADRI recommends that the CCIR carry over the following initiative from its 2014-17 Strategic Plan: “Financial Literacy: consider messages and delivery methods to help consumers make informed decisions.”

In its submission, CADRI informs the CCIR that the Association has recently adopted the following new Vision Statement: *That Canadians can choose from a variety of insurance products and services offered directly to them through modes of distribution that suit their preferences. Those products and services are designed based on modern data collection and risk modelling and enabled by nimble, flexible government supervision from coast to coast to coast.*

CADRI indicates that its new vision was developed based on a recognition that its members, along with CCIR and its provincial/territorial members, operate in an environment characterized by the following: rife with technological change; shaped by high consumer expectations; a continuing trend of mergers and acquisitions; creation of new, unforeseen business models; and challenges to business and regulators alike to be forward-thinking.

### **Insurance Brokers Association of Canada (IBAC)**

#### IBAC Appoints Former Member Of Parliament Peter Braid As New CEO

On February 10/17, the Insurance Brokers Association of Canada (IBAC) announced the appointment of its new CEO, Peter Braid, effective February 27. Braid is a former Member of Parliament with an “extensive track record of policy-making, consensus-building and work in the insurance sector,” IBAC reported.

Most recently, Braid served in a global leadership capacity with a high tech firm in Waterloo, Ontario. Previously, he served for seven years as a federal Conservative MP for the riding of Kitchener-Waterloo.

During his time in public service, Braid was appointed by then Prime Minister Stephen Harper as the Parliamentary Secretary for Infrastructure & Communities.

IBAC noted in its release that Braid was also the founding chair of the Insurance Caucus on Parliament Hill, which provided “important stakeholders in the insurance sector with the opportunity to speak directly with legislators to help shape public policy.” He also represented Canada abroad, travelling with the Governor General and the Prime Minister on state visits to enhance Canada’s image and on trade missions to strengthen business ties and trade opportunities. In the insurance sector, Braid worked for six years at the director level with Sun Life Financial.

“Braid has a deep understanding of the Association and non-profit sector, having forged strong partnerships with the corporate, academic and not-for-profit sectors to advocate for their interests,” the IBAC release said. “As well, he has past experience serving as Vice-Chair of an international parliamentary Association.”

“Peter Braid brings to IBAC and the broker community not only the professional expertise and background in key policy areas important to brokers, but more importantly, he is very well-known and very well-regarded as a consensus-builder and team leader.”

## **Saskatchewan**

### FCAA Still Determining Implementation Date For New Act And Regulations

In a January 20/17 reply to a follow-up query from B. Wycks with respect to CAFII’s concern that the Financial Consumer Affairs Authority’s plan to have the new Saskatchewan Insurance Act and its Regulations proclaimed into force in April 2017 is not realistic or achievable because it does not allow sufficient lead time for insurers and distributors to adapt to mandated changes, especially those which will have systems implications, J. Seibel, FCAA Legal Counsel, advised that “we are still looking at the issue of the implementation date for the new Act and considering the comments that we have received about the proposed date and alternate dates. I will let you know when I have further information to share on that issue.”

## **Ontario**

### Rule-Making Authority Critically Important For FSRA: George Cooke

Equipping Ontario’s new Financial Services Regulatory Authority (FSRA) with rule-making authority is critically important to ensuring its effectiveness as an independent, flexible and consumer-focused regulator of financial services and pensions, says George Cooke, chair of the Board of Directors of OMERS Administration Corporation and part of the three-member Expert Panel which last year recommended the creation of FSRA as a replacement for the Financial Services Commission of Ontario (FSCO).

“If rule-making authority is not part of the new FSRA, then it won’t succeed,” Cooke said on January 19/17 during the FSCO to FSRA: Panel Discussion, a concurrent seminar and webinar hosted by the Insurance Institute of Canada.

Creation of FSRA – a body that should be operationally separate from government, skills-based, self-funded and governed by an expert Board of Directors – was one of the Expert Panel’s 37 recommendations.

“We recommended a brand new organization,” Cooke told seminar attendees. “Don’t fix what you’ve got; start over. Leave what you’ve got alone, build new,” he said.

“Rule-making authority is absolutely critical and it is one of the major recommendations that allows this entity to be able to adapt to changing circumstances over time” on a timely and relevant basis, he told attendees.

That does not mean FSRA can simply decide on a rule and implement it, he explained, pointing out that the Minister of Finance would have a fixed period of time to veto a rule.

“So we’re not creating some sense of anarchy here by any stretch of the imagination. We have an entity that would have a very broad, specific mandate. The rules would have to be consistent with both the legislation that drives that mandate and that mandate,” Cooke said.

FSRA’s mandate would need to specifically note protection of the consumer interest, Cooke said, “but also specifically balances that with the need to have a vibrant, healthy, competitive environment.”

As part of its consultations with the industry and the public prior to putting forward recommendations in a final report, Cooke reported that the Expert Panel “noticed some trends that were going on in the industry.”

That being the case, “what we were trying to do was make a series of recommendations to government that were not only appropriate for today, but would be appropriate for tomorrow, or for that matter, 20 years from now. We wanted to see a structure that would be put in place that actually could evolve.”

“We have a very dynamic world that we’re going to have to regulate. We have to give the regulator the opportunity to also evolve and be equally fleet of foot, if you will, or I suggest to you that we’ll get an outcome that absolutely nobody wants,” he noted.

#### Ministry Of Finance Recruiting For Financial Services Modernization Secretariat

The Ontario Ministry of Finance was recently recruiting – via online job postings, with a February 3/17 deadline for applications – for two Senior Policy Advisors for its Financial Services Modernization Secretariat, which is the new name of what Ministry staff had previously been calling the FSRA Implementation Secretariat.

The two positions, which are of temporary duration up to 24 months (with possibility of extension), are described as follows:

*We are looking for enthusiastic, driven and diligent individuals to join the Financial Services Regulation Modernization Secretariat.*

*The Secretariat is supporting government in the multi-phased transition process required to establish the Financial Services Regulatory Authority of Ontario (FSRA), a new financial services and pensions regulator. The individuals in these positions will lead the research, policy development and implementation initiatives required to establish and operationalize FSRA. In this role, you will:*

- *provide strategic advice to a broad range of audiences on the multi-phased transition to FSRA and other ongoing and emerging issues related to the regulation of financial services and pensions;*
- *lead project teams in developing policy options and recommendations, providing strategic negotiations advice and developing central agency submissions;*
- *conduct research and analysis related to best practices in the regulation of financial services and pensions in other jurisdictions; and*
- *build and maintain effective relationships a broad range of internal and external stakeholders.*

The Ministry's website indicates that approximately 47 individuals had applied for these opportunities as at February 14/17.

#### Red Tape Challenge Receives Minimal Comments On Insurance Regulations

Of the 52 categories in the Insurance section of the Ontario government's recent *Red Tape Challenge*, only 11 received any comments that were published on the site for public perusal. None of the comments posted are of particular relevance to CAFII.

The posted *Red Tape Challenge: Financial Services Summary* indicates that this initiative received 169 public comments and 63 private messages (including CAFII's submission), which commented on 49 different pieces of legislation.

The most commented-on pieces of legislation were the Taxation Act (17 comments); the Employment Standards Act (16 comments); and FSCO – fee assessment (14 comments).

The most commented-on categories were Employment and labour regulations (47 comments); Financial services regulations (46 comments); and Taxation and financial reporting regulations (28 comments).

#### Insurance Innovation Lab Opens In Toronto

Toronto's new insurance innovation lab, Cookhouse Lab, officially launched on February 1/17, creating a space where insurance industry stakeholders can collaborate on the development of insurance technology.

Chris Murumets, Co-Founder and Co-CEO of Toronto-based insurance consulting organization LOGiQ3 Group, and Sven Roehl, Head of Insurance Innovation at Ismaning, Germany-based MSG Systems AG and Executive Vice-President at MSG Global Solutions Canada Inc. in Toronto, launched the lab.

The goal of Cookhouse Lab is to help the entire insurance industry address the challenges and opportunities it's facing, Murumets said. For example, the lab could develop solutions to help the industry better cater to the needs of the uninsured middle market and to help the industry identify ways of implementing and benefiting from blockchain technology.

Projects that the lab adopts will have a 90-day timeframe, which will force participants to tackle issues and identify solutions quickly, Murumets said.

The projects will incorporate an element of "crowdsourcing," as Cookhouse Lab will build a network of thousands of people with insurance industry expertise who can weigh in on various ideas developed within the lab.

The lab's first project aims to explore the concept of loyalty rewards and "gamification," and how that could be applied to insurance.

The lab has five member companies so far. Its goal is to have 20-25 member companies by the end of 2017.

Cookhouse Lab hosted a daylong event to mark its launch on February 1, including an "InsurTech" startup challenge in which six entrepreneurs presented their startup ideas to a room of more than 100 representatives from insurers and reinsurers.

## **Quebec**

### FinTech Developments Give Rise To Regulatory Concerns For AMF

Speaking at the FinTech Forum in Montreal last Fall, Jean Lorrain, the AMF's Senior Director, International Relations and Strategic Monitoring, said that rapidly emerging fintech developments are creating challenges for the Quebec regulator. He added that the AMF is obliged to adapt so that it can "better understand in order to make better changes."

"Several years ago, the industry and the AMF adapted to the digitization of financial markets. The difference today is that the avenues of change are very diverse," he said. "We see innovation not just from market participants, but also from other players, especially start-ups, from outside of the financial markets."

Lorrain said he is in favour of graduated regulations. In his opinion, a leading financial institution and a start-up cannot be treated in the same way.

When asked to update or clarify the position previously stated by his colleague Eric Stevenson – the AMF Superintendent who told The Insurance and Investment Journal that the provincial regulator would not allow advice to be provided by robots (i.e. robo-advisor technology) – Lorrain admitted that the AMF has no choice but to reconsider that position and to "make the necessary adjustments."

In that connection, the AMF recently decided to establish a working group on fintech with a primary mandate to analyze technological innovations in the financial sector and anticipate regulatory and consumer protection issues.

“With the creation of our fintech working group, the AMF confirms its willingness to be a first-class partner and a reference to all industry stakeholders who are interested in technological innovations in the financial sector,” commented the AMF’s CEO Louis Morisset in June 2016. “Many issues and questions emerge with fintech and we want to improve our understanding of them to ensure that, over time, Quebec’s regulatory environment responds appropriately.”

The AMF’s working group on fintech intends to “analyze and make appropriate recommendations regarding the ability of the regulatory framework to accommodate changing business practices, business models, and technology in the financial sector while ensuring a balance between adequate consumer protection and market efficiency.”

In addition, the AMF has also announced the establishment of a Technological Innovation Advisory Committee (TIAC) whose work will be linked closely with the mandate of the fintech working group.

## **International**

### **International Association of Insurance Supervisors (IAIS)**

#### International Association of Insurance Supervisors Names New Secretary General

On February 13/17, the International Association of Insurance Supervisors (IAIS) announced that Jonathan Dixon will become its new Secretary General in November of this year, succeeding Yoshihiro Kawai who has been in that role since 2003.

Since 2008, Dixon has served as Deputy Executive Officer of the Financial Services Board of South Africa, with oversight responsibility for insurance regulation and supervision. He is credited with transforming insurance regulation and supervision in South Africa into a more proactive, risk-based and outcomes-focused approach. Dixon will join the Secretariat staff on September 1/17 and work with Kawai for a two-month transition period before taking over as Secretary General at the conclusion of the IAIS Annual Conference on November 3/17.

#### European Supervisory Authorities Won’t Take Action On Robo-Advisors

European regulators say they will continue to monitor the growth of robo-advisors but have decided not to take any action at this stage.

The Joint Committee of the three European Supervisory Authorities (ESAs) – European Banking Authority, European Insurance and Occupational Pensions Authority, and European Securities and Markets Authority – recently published a report presenting the conclusions of its assessment on automation in financial advice.

Automated advice “is still at an early stage,” the report concludes, and is primarily concentrated in the investment sector. “The ESAs also note that financial advice in general is already addressed in various ways through a number of EU directives,” the Joint Committee says in a statement.



The regulators launched a consultation on robo- advice in December 2015 to determine "whether any action was required to ensure risks are mitigated while at the same time allowing market participants to harness the potential benefits of automated advice."

Following that consultation, the regulators have decided to continue observing the development of robo- advice, but not to intervene in the market.

The ESAs acknowledge "the potential for growth of automation in financial advice," and say they will continue to "monitor the evolution of the market," to examine compliance with existing laws and regulations, and to assess the consequences of the phenomenon and its cross-border implications in their respective sectors.

#### Australian Regulator Introduces First Fintech Licensing Exemption

The Australian Securities and Investments Commission (ASIC) is introducing the first-ever registration exemption for financial technology (fintech) firms that will allow eligible, fledgling fintech businesses to test their services with a limited number of retail investors without holding a licence.

"ASIC's 'fintech licensing exemption' is unique," said ASIC commissioner John Price. "No other major jurisdiction has implemented a class waiver that allows eligible businesses to notify the regulator and then commence testing without an individual application process."

The new exemption will allow eligible businesses to test specified services for up to 12 months with up to 100 retail clients, provided they also meet certain consumer protection conditions and notify ASIC before they launch the business.

"ASIC's fintech licensing exemption reflects our commitment to facilitating innovation in financial services," Price added. "However, we are equally committed to ensuring that innovative products and services are regulated appropriately and promote good consumer outcomes."

Firms that don't qualify for ASIC's fintech licensing exemption can instead seek an individual exemption.

"Individual applications are an important part of Australia's regulatory sandbox framework," Price said. "For instance, this option is open to existing licensees who wish to test an innovative product or service and comply with a modified version of the law."

Last month, ASIC signed a deal with the Ontario Securities Commission (OSC) that aims to support cross-border innovation. This followed the introduction of the OSC's new LaunchPad unit that is intended to help fintech firms navigate the regulatory framework.

## CAFII Regulator and Policy-Maker Visit Plan 2017-18

Jurisdiction Regulator/Policy-Maker	Last Meeting /Contact	Proposed Meeting	Topics/Purpose	Status Feb 14/17
<b>British Columbia</b>				
<b>Insurance Council of BC:</b> Gerry Matier, Executive Director	-Dec 9/16 informal discussion with B. Wycks at CISRO LLQP Session in Toronto - June 29/16 informal discussion with B. Wycks at CISRO LLQP Session in Toronto -Feb. 27/15 breakfast meeting in Toronto	-CAFII 20 <sup>th</sup> Anniversary event: April 5/17	-Council's current view on 10-Year Review of Financial Institutions Act -Representation of alternate distribution/non-resident sellers on Council -Update on Council priorities	-Invitation sent
<b>FICOM:</b> Frank Chong, Acting Superintendent of Financial Institutions (effective August 1/16)	-Dec. 12/16 CAFII Stakeholder Dialogue with CCIR in Toronto -Nov 10/15 in Vancouver re CGI Information Bulletin	-CAFII 20 <sup>th</sup> Anniversary event: April 5/17	-Monitoring for appt. of interim or permanent FICOM CEO successor -FICOM Information Bulletin on CGI ('effecting' of CGI in BC issue) -10 yr. Review of BC Financial Institutions Act (if appropriate)	-Invitation sent  -ED and EOC to monitor re need for meeting/ dialogue around any member or industry issues re compliance with CGI Info Bulletin
Doug McLean, Deputy Superintendent of Insurance	-No contact/meeting for at least past three years	-None at this time	-see F. Chong above	-see F. Chong above
Chris Carter, Acting Superintendent, Real Estate and Acting Registrar, Mortgage Brokers (effective August 1/16)	-April 14/16 teleconference re CAFII follow-up letter - Follow-up letter, seeking clarification on CGI Info Bulletin key issues, sent March 15/16 - Nov 10/15 in Vancouver re CGI Information Bulletin	-None at this time	- see F. Chong above	-see F. Chong above

Jurisdiction Regulator/Policy-Maker	Last Meeting /Contact	Proposed Meeting	Topics/Purpose	Status Feb 14/17
Lorena Dimma, Director, Market Conduct (assuming Harry James' former policy advisor role re 'effecting' of CGI issue)	-April 14/16 teleconference re CAFII's March 15/16 follow-up letter on CGI Info Bulletin	-None at this time	-See F. Chong above	-see F. Chong above
Harry James, Senior Regulatory Advisor (Chair of CCIR's Travel Insurance Working Group)	-Dec. 8/16 cordial reply email to E. Fang, agreeing with CAFII's request that auto dealers are creditors for a moment-in-time issue be closed. -April 14/16 teleconference re CAFII's March 15/16 follow-up letter on CGI Info Bulletin	-None at this time	-See F. Chong above. Although H. James is supposed to have handed the CGI Information Bulletin file to L. Dimma and C. Carter, he did most of talking in April 14/16 teleconference; so CAFII will continue to include Harry in discussions on "effecting" issue.	-see F. Chong above
Molly Burns, Analyst, Policy Initiatives	-April 14/16 teleconference re CAFII's March 15/16 follow-up letter on CGI Info Bulletin -Nov 10/15 in Vancouver	-None at this time	-See F. Chong above	-see F. Chong above
Erin Morrison, Regulatory Analyst, Policy Initiatives	-August 10/16 in Toronto, accompanied Harry James and participated in CCIR TIWG meeting with CAFII	-None at this time	-See F. Chong above	-see F. Chong above
<b>Ministry of Finance:</b> Michael de Jong, Minister of Finance	-Nov. 21/14: G. Grant represented CAFII at FIA Review roundtable discussion hosted by Minister	-None at this time	TBD until CAFII has a "direct ask" at Ministerial level	
Dan Ashton, Parliamentary Secretary for Finance (elected MLA)	-November 10/15 in Vancouver, along with Elizabeth Cole	-If necessary, follow-up meeting in Q2 or Q3 2017 in Vancouver, after Policy Paper released	-Update on 10-year Review of Financial Institutions Act: follow-up on CAFII issues/concerns including recommendations of other stakeholders	Pending (see E. Cole below)

Jurisdiction Regulator/Policy-Maker	Last Meeting /Contact	Proposed Meeting	Topics/Purpose	Status Feb 14/17
Elizabeth Cole, Executive Director, Strategic Projects & Policy (head of 10-Year Review of FIA)	-June 23/16 telephone conversation with B. Wycks re updates on expected release date of Policy Paper and other FIA Review timelines -November 10/15 in Vancouver along with Dan Ashton; and separate meeting along with Brian Dillon and Kari Toovey	-If necessary, follow-up meeting in Q2 or Q3 2017 in Vancouver, after Policy Paper is released		Pending Ministry of Finance's release of Policy Paper
Brian Dillon, Director, Financial Institutions  Kari Toovey, Senior Policy Advisor		-See E. Cole above  -See E. Cole above		Pending (see E. Cole above) Pending (see E. Cole above)
<b>Alberta</b>				
<b>Alberta Insurance Council:</b> Joanne Abram, CEO;	-December 21/16 letter to CAFII confirming definition of CGI critical illness insurance approved by Life Council to include selling of CI under existing RIA licence -Oct 31/16 CAFII submission of letter proposing definition of CGI critical illness insurance to be adopted for inclusion under existing RIA licence -Sept 16 & 28/16 and Oct 11/16 e-mail correspondence with B. Wycks re LIC decision on allowing CI to be sold under an RIA licence	-CAFII 20 <sup>th</sup> Anniversary event: April 5/17  -if necessary, Q1 or Q2 2017 teleconference or in-person meeting with AIC management or LIC	-AIC's implementation of approved definition and process for CI to be sold under existing RIA licence  -Representation for Restricted Licence Holders on Life Insurance Council	Invitation sent  Pending

Jurisdiction Regulator/Policy-Maker	Last Meeting /Contact	Proposed Meeting	Topics/Purpose	Status Feb 14/17
	<ul style="list-style-type: none"> <li>-Sept 12/16 teleconference with G. Grant and B. Wycks</li> <li>-July 12/16 teleconference with G. Grant and B. Wycks</li> <li>-May 9/16 review update e-mail from J. Abram to B. Wycks</li> <li>-Feb. 10/16 CAFII letter to J. Abram</li> <li>- Jan/16 and Oct./15 e-mail exchanges with J. Abram</li> </ul>			
Anthonet Maramieri, COO (succeeded Tom Hampton at beginning of 2015)	<ul style="list-style-type: none"> <li>-Sept 12/16 teleconference with G. Grant and B. Wycks</li> <li>-July 12/16 teleconference with G. Grant and B. Wycks</li> <li>- April 11/16 informal discussion with B. Wycks, at CISRO LLQP Info Session</li> <li>- Feb 27/15: Toronto: B. Wycks met A. Maramieri and had get acquainted chat at CISRO LLQP Stakeholder Info Session</li> </ul>	-See J. Abram above	-See J. Abram above	Pending (see J. Abram above)
Warren Martinson, Legal Counsel	<ul style="list-style-type: none"> <li>-May/June 2016 telephone discussion with J. McCutcheon (on CAFII's behalf) re legislative and regulatory underpinnings of selling of CI benefits as credit-related insurance under an RIA licence</li> <li>-Feb 10/14: Toronto, ON (with B. Wycks, as W. Martinson then on LLQP Governance Ctte.)</li> </ul>	-See J. Abram above	-See J. Abram above	Pending (see J. Abram above)

Jurisdiction Regulator/Policy-Maker	Last Meeting /Contact	Proposed Meeting	Topics/Purpose	Status Feb 14/17
<b>Treasury Board and Ministry of Finance:</b>  Nilam Jetha, Acting Superintendent of Insurance (one year interim role)  Mark Prefontaine, Superintendent of Insurance (seconded to Senior Asst. Deputy Minister for one year, effective Jan. 11/16)	No contact – appointed Jan 11/16 (congratulatory letter sent Feb. 1/16)  -Sep 30/14; Fredericton, NB (informal meeting)	-CAFII 20 <sup>th</sup> Anniversary event: April 5/17  -Not applicable at this time	- Update on Superintendent’s priorities -Communicate CAFII issues; build and strengthen relationship	Invitation sent
David Sorensen, Deputy Superintendent of Insurance	No face-to-face contact to date - <i>appointed Sep 15/14</i>	-None at this time	See N. Jetha above	
Laurie Balfour, Director, Financial Compliance, Insurance Regulation and Market Conduct Branch (Chair of CCIR Insurance Core Principles Implementation Ctte)	-Sep 30/14: Fredericton, NB (informal meeting) -Jul 28/14: call with CAFII reps re: “effecting of CGI”	-None at this time	-See N. Jetha above	
Joe Ceci, President of Treasury Board and Minister of Finance	No contact – appointed May 24/15	-None at this time	TBD until CAFII has a “direct ask” at Ministerial level	
<b>Saskatchewan</b>				
<b>Insurance Councils of Saskatchewan:</b> Ron Fullan, Executive Director, (CISRO Chair)	-Dec. 12/16 CAFII Stakeholder Dialogue with CCIR in Toronto -Dec 9/16 informal discussion with B. Wycks at CISRO LLQP Session	-CAFII 20 <sup>th</sup> Anniversary event: April 5/17	-timing of renewed focus on establishing a Restricted Insurance Agents Advisory Committee  -ICS-relevant aspects of implementation of new Saskatchewan Insurance Act and Regulations  -Sask. RIA regime and licensure issues	Invitation sent

Jurisdiction Regulator/Policy-Maker	Last Meeting /Contact	Proposed Meeting	Topics/Purpose	Status Feb 14/17
	<ul style="list-style-type: none"> <li>-June 29/16 informal conversation with B. Wycks at CISRO LLQP Info Session</li> <li>-April 11/16 informal conversation with B. Wycks, at CISRO LLQP Info Session</li> <li>- Oct. 27/15: R. Fullan gave dedicated CISRO LLQP Stakeholder Info presentation for CAFII members</li> </ul>			
April Stadnek, Director of Licensing	<ul style="list-style-type: none"> <li>-Sept 22/15 CISRO LLQP Stakeholder Info Session in Toronto (B. Wycks)</li> <li>- Sep 30/14; Fredericton, NB (informal meeting)</li> <li>- November/13 in Toronto when April attended CLHIA CCOSS Seminar</li> </ul>	-None at this time	-See R. Fullan above	
<b>Financial Consumer Affairs Authority (FCAA):</b> Roger Sobotkiewicz, former Director of FCAA Legal Branch, became Interim Chairperson and Superintendent of Insurance, effective Feb. 1/15	-no previous contact; congratulatory letter on appointment sent March 4/15	-see J. Seibel below	<ul style="list-style-type: none"> <li>-see J. Seibel below; and</li> <li>-introduce CAFII and build relationship</li> <li>-Regulations being developed following passage of <i>Bill 177, The Insurance Act (Saskatchewan)</i></li> <li>-ISI: Representation for Restricted Licence Holders</li> <li>- Update on Superintendent's priorities</li> </ul>	Pending (see J. Seibel below)
Ian McIntosh, Deputy Superintendent of Insurance	-Jul 28/14 call with CAFII reps re: "effecting CGI"	-see J. Seibel below	<ul style="list-style-type: none"> <li>-see J. Seibel below; and</li> <li>-see R. Sobotkiewicz above</li> </ul>	Pending (see J. Seibel below)

Manitoba



Jurisdiction Regulator/Policy-Maker	Last Meeting /Contact	Proposed Meeting	Topics/Purpose	Status Feb 14/17
<p>Barbara Palace Churchill, Executive Director, Insurance Council of Manitoba (appointed late November 2016)</p> <p>Erin Pearson, former Executive Director, Insurance Council of Manitoba (<b>retired at end of 2016</b>)</p>	<p>-congratulatory letter on appointment sent January 2017</p> <p>-Sept. 23/16 email exchange with B. Wycks re amendments to Regulation 389/87 which ICM's ISI Committee recommended to Government re incorporating other organizations and other types of insurance into prescribed regulatory framework for RIA licence regime</p> <p>-Oct. 8/15 at CLHIA CCOS Fall Seminar (B. Wycks)</p> <p>-Sept. 30/14: dinner in Fredericton, NB re: ISI implementation</p>	<p>-CAFII 20<sup>th</sup> Anniversary event: April 5/17</p> <p><b>-Q2 2017 in-person, get acquainted meeting in Winnipeg – either joint with Scott Moore, Deputy Superintendent of Insurance, or separate -- once K. Martin, CAFII Co-Executive Director, is fully acclimatized</b></p>	<p>-Introduce CAFII and build/maintain relationship</p> <p>-Representation for Restricted Licence Holders on Life Insurance Council</p> <p>-Insurance Council's "ISI items for further review and development"</p> <p>-communicate CAFII issues</p>	<p>Invitation sent</p> <p><b>Pending</b></p>
<b>Ontario</b>				
<p><b>FSCO:</b></p> <p>Brian Mills, appointed Interim CEO and Superintendent on October 18/14. Will likely be FSCO's last CEO, as Ontario Government transitions to a new Financial Services Regulatory Authority (FSRA) over next two years (2017 and 2018), as stated by B. Mills at FSCO Symposium on November 25/16.</p>	<p>-Dec. 12/16 CAFII Stakeholder Dialogue with CCIR in Toronto - January 28/15 stakeholder meeting with CCIR</p>	<p>-CAFII 20<sup>th</sup> Anniversary event: April 5/17</p>	<p>(i)Build/maintain relationship</p> <p>(ii) Ontario government review of FSCO's mandate</p> <p>(iii) next steps in Life Insurance Product Suitability Review</p> <p>(iv)CCIR review of travel health insurance</p> <p>(v)Update on Superintendent's priorities</p> <p>(vi)communicate CAFII issues</p>	<p>Invitation sent</p>

Jurisdiction Regulator/Policy-Maker	Last Meeting /Contact	Proposed Meeting	Topics/Purpose	Status Feb 14/17
Anatol Monid, Interim Executive Director, Licensing and Market Conduct Division	-June 7/16, December 8/15 and June 9/15: informal update conversations with A. Monid at CAFII Reception events  -January 28/15 stakeholder meeting with CCIR	-CAFII 20 <sup>th</sup> Anniversary event: April 5/17	-next steps in Life Insurance Product Suitability Review -other FSCO initiatives re life insurance agent and/or insurer compliance	Invitation sent
Izabel Scovino, appointed Director, Market Conduct Regulation Branch in Nov/14	-conversation with B. Wycks at Dec. 12/16 CAFII Stakeholder Dialogue with CCIR in Toronto Oct. 8/15 at CLHIA CCOS Fall Seminar (B. Wycks) -Nov 21/14 at FSCO Life & Health Insurance Symposium	-CAFII 20 <sup>th</sup> Anniversary event: April 5/17	-see A. Monid above	Invitation sent

Jurisdiction Regulator/Policy-Maker	Last Meeting /Contact	Proposed Meeting	Topics/Purpose	Status Feb 14/17
Heather Driver Director, Licensing Branch Licensing and Market Conduct Division (assumed position in Jan 2016, following retirement of Shonna Neil)	-conversation with B. Wycks at Dec. 12/16 CAFII Stakeholder Dialogue with CCIR in Toronto -Oct. 14/16 email exchange with B. Wycks following CAFII's delivery of input, requested by FSCO in Oct. 7/16 meeting, re optimal wording to use in FSCO communications re life insurance agent and insurer relationship -Oct. 7/16 meeting with CAFII reps, at FSCO's invitation, re FSCO initiatives around life agent and insurer compliance, particularly re E&O insurance (also attended by Richard Tillman, Allan Amos, Kelly Picard, and Abina Rogers of FSCO)	-CAFII 20 <sup>th</sup> Anniversary event: April 5/17	-see A. Monid above	Invitation sent
Richard Tillman, Senior Manager, Insurance and Deposit Institutions Policy	-conversation with B. Wycks at Dec. 12/16 CAFII Stakeholder Dialogue with CCIR in Toronto - Oct. 7/16 meeting with CAFII reps re life agent and insurer compliance	-CAFII 20 <sup>th</sup> Anniversary event: April 5/17	-see A. Monid above	Invitation sent

Jurisdiction Regulator/Policy-Maker	Last Meeting /Contact	Proposed Meeting	Topics/Purpose	Status Feb 14/17
Reena Vora, Manager, Market Regulation Branch, Licensing and Market Conduct Division	-December 8/16 with CAFII reps for feedback on draft questionnaire for life insurer examination visits (one pilot test visit planned in Q1 2017), as next phase in Life Insurance Product Suitability Review	-CAFII 20 <sup>th</sup> Anniversary event: April 5/17	-Life insurer examination visits	Invitation sent
<b>Ministry of Finance</b>				
-Sandy Roberts, Director, FSRA Implementation Secretariat (appointed Nov 2016)	-congratulatory letter on appointment sent January 2017	-CAFII 20 <sup>th</sup> Anniversary event: April 5/17	-Ontario Government's replacement of FSCO with a new Financial Services Regulatory Authority (FSRA) over next two years (2017 and 2018); and Regulations to implement FSRA	Invitation sent
-Stuart Wilkinson, Senior Manager, FSRA Implementation Secretariat (transferred from previous MOF role in Nov 2016)	-June 2016 CAFII Reception (regular attendee at CAFII Receptions)	-CAFII 20 <sup>th</sup> Anniversary event: April 5/17	-	Invitation sent
-David McLean, Policy Advisor	-June 7/16 and April 12/16 informal conversations with B. Wycks at CAFII Receptions -July 30/15 life & health insurance sector roundtable -May 21/15 informal meeting: insurance sector round table			Awaiting release of FSRA Regulations and opportunity for stakeholder input

Jurisdiction Regulator/Policy-Maker	Last Meeting /Contact	Proposed Meeting	Topics/Purpose	Status Feb 14/17
<b>Quebec</b>				
<b>AMF:</b> Louis Morisset, CEO;	-AMF 2016 Rendez-Vous on November 14/16 in Montreal	-CAFII liaison lunch and Industry Issues Dialogue with AMF in Oct. 2017	-(i)draft omnibus Bill to modernize Quebec's financial services sector, including Distribution Act (expected release by Ministry of Finance in Q4 2016)	Pending
	-Oct. 4/16 in Montreal: CAFII liaison lunch and Industry Issues Dialogue with AMF	-AMF 2017 Rendez-Vous event in November 2017	-(ii)AMF final paper on electronic commerce in insurance, setting out Orientations/expectations	Pending
	-Apr 8/14: CAFII liaison lunch and Industry Issues Dialogue with AMF in Montreal		-(iii)Distribution Guide template and implementation timelines	
			-(iv)Update on AMF priorities	
Patrick Dery, Superintendent, Solvency (appointed CCIR Chair effective April 1/15)			-(v)Communicate CAFII issues	
			-(vi)Maintain and strengthen relationship	
	-Dec. 12/16 CAFII Stakeholder Dialogue with CCIR in Toronto -	-See L. Morisset above	-see L. Morisset above	Pending
	Oct. 4/16 in Montreal: CAFII liaison lunch and Industry Issues Dialogue with AMF			
Eric Stevenson, Superintendent, Client Services and Distribution Oversight	-Liaison lunch and industry issues dialogue on October 6/15 in Levis, Quebec			
	-AMF 2016 Rendez-Vous on November 14/16 in Montreal	-CAFII 20 <sup>th</sup> Anniversary event: April 5/17	-See L. Morisset above	Invitation sent
	-Oct. 4/16 in Montreal: CAFII liaison lunch and Industry Issues Dialogue with AMF	-See L. Morisset above		Pending
	-Liaison lunch and industry issues dialogue on October 6/15 in Levis, Quebec			

Jurisdiction Regulator/Policy-Maker	Last Meeting /Contact	Proposed Meeting	Topics/Purpose	Status Feb 14/17
Louise Gauthier, Senior Director, Distribution Policies and Compensation (member of CCIR TIWG). Lead on AMF's Distribution Guide rewrite initiative.	-AMF 2016 Rendez-Vous on November 14/16 in Montreal -Oct. 4/16 in Montreal: CAFII liaison lunch and Industry Issues Dialogue with AMF -August 10/16 CAFII stakeholder meeting re CCIR travel health insurance Issues Paper -Liaison lunch and industry issues dialogue on October 6/15 in Levis, Quebec	-CAFII 20 <sup>th</sup> Anniversary event: April 5/17  -See L. Morisset above	-See L. Morisset above; and  -Distribution Guide rewrite	Invitation sent  Pending
Maryse Pineault, Senior Director, Distribution Framework	-Dec 9/16 informal discussion with B. Wycks at CISRO LLQP Session in Toronto -AMF 2016 Rendez-Vous on November 14/16 in Montreal	CAFII 20 <sup>th</sup> Anniversary event: April 5/17	-see L. Gauthier above	Invitation sent
<b>Ministry of Finance</b>  Carlos Leitao, Minister  Richard Boivin, Assistant Deputy Minister, Financial Institution Policy and Corporate Law  Guillaume Caudron, Chief of Staff  Yann Nachabé, Policy Advisor	      -Feb. 25/16 phone call between B. Wycks and Yann Nachabé, Policy Advisor, Ministry of Finance, resulting from CAFII request for April 2016 in-person follow-up meeting with Richard Boivin and Guillaume Caudron	  -in-person or teleconference meeting with Ministry officials coincident with consultation period on Omnibus Bill expected in Q1 or Q2 2017, if necessary	  -Omnibus Bill expected to modernize financial sector, incl. the Distribution Act (Minister Leitao in response to question at legislative committee meeting on April 28/16) -Ministry's direction on online distribution of insurance without involvement of an advisor -CAFII submission in response to Report on the Application of the Act respecting the distribution of financial products and service	  -Pending release of Omnibus Bill    -Request politely withdrawn, based on reassuring information from Y. Nachabé

Jurisdiction Regulator/Policy-Maker	Last Meeting /Contact	Proposed Meeting	Topics/Purpose	Status Feb 14/17
<b>New Brunswick</b>				
Financial and Consumer Services Commission (Insurance Division): Angela Mazerolle, Superintendent of Insurance	-Dec. 12/16 CAFII Stakeholder Dialogue with CCIR in Toronto - May 4/16 dinner meeting with Atlantic Canada regulators in Halifax -Oct 1/14: Fredericton, NB	-Q1 or Q2 2017 CAFII webinar  -CAFII 20 <sup>th</sup> Anniversary event: April 5/17	-refreshed "Seven Point Guide to The Creditor Insurance Regulatory Regime," to be presented by CAFII as an educational resource to counteract false impression that ISI is unregulated -implementation of further phases of online licensing system -legislative/regulatory change to support electronic beneficiary designations -other New Brunswick licensing issues	-Pending  Invitation sent
David Weir, Deputy Superintendent of Insurance	-Dec 9/16 informal discussion with B. Wycks at CISRO LLQP Session in Toronto -May 4/16 dinner meeting with Atlantic Canada regulators in Halifax - April 11/16 informal discussion with B. Wycks, at CISRO LLQP Info Session - Feb. 19/16 re CAFII feedback on online insurance licensing system - Sept. 22/15 CISRO LLQP Info Session in Toronto (B. Wycks) -Oct 1/14: Fredericton, NB	-see A. Mazerolle above  -CAFII 20 <sup>th</sup> Anniversary event: April 5/17	-see A. Mazerolle above -timing of final recommendations on reforming licensing framework for other-than-life agents and brokers -CAFII feedback on New Brunswick online insurance licensing system	-Pending (see A. Mazerolle above)  Invitation sent
<b>Opportunities New Brunswick:</b> Jay Reid, Investment Attraction Officer	-Jun 3/14: Toronto, with Adam Mitton of predecessor organization Invest New Brunswick	-None at this time	- CAFII submission re: Insurance Act and regulatory process changes necessary to support business efficiency and further inbound investment and additional jobs in New Brunswick -Introduce CAFII and build relationship -Position CAFII as an information resource	

Jurisdiction Regulator/Policy-Maker	Last Meeting /Contact	Proposed Meeting	Topics/Purpose	Status Feb 14/17
<b>Consumer Advocate for Insurance:</b> Ronald Godin, Consumer Advocate	No contact	-None at this time		
<b>Nova Scotia</b>				
<b>Superintendent of Insurance:</b> William Ngu, Acting Superintendent of Insurance	-May 4/16 dinner meeting with Atlantic Canada regulators in Halifax -Appointed June 2015; no previous CAFII contact	-Q1 or Q2 2017 webinar  -CAFII 20 <sup>th</sup> Anniversary event: April 5/17	-refreshed “Seven Point Guide to The Creditor Insurance Regulatory Regime,” to be presented by CAFII as an educational resource to counteract false impression that ISI is unregulated -Review of life and accident & sickness provisions of Insurance Act -legislative/regulatory change to support electronic beneficiary designations -Update on Superintendent’s priorities -Communicate CAFII issues; build and strengthen relationship	-Pending  Invitation sent
Jennifer Calder, Deputy Superintendent of Insurance	-Dec. 12/16 CAFII Stakeholder Dialogue with CCIR (participated by phone) -August 10/16 CAFII stakeholder meeting re CCIR travel health insurance Issues Paper (participated by teleconference) -May 4/16 dinner meeting with Atlantic Canada regulators in Halifax	-See W. Ngu above  -CAFII 20 <sup>th</sup> Anniversary event: April 5/17	-See W. Ngu above	-Pending (see W. Ngu above)  Invitation sent



Jurisdiction Regulator/Policy-Maker	Last Meeting /Contact	Proposed Meeting	Topics/Purpose	Status Feb 14/17
<b>PEI</b>				
<b>Superintendent of Insurance:</b> Robert Bradley, Superintendent	-Dec. 12/16 CAFII Stakeholder Dialogue with CCIR in Toronto  -Oct 1/14: Fredericton, NB	-Q1 or Q2 2017 CAFII webinar  -CAFII 20 <sup>th</sup> Anniversary event: April 5/17	-refreshed "Seven Point Guide to The Creditor Insurance Regulatory Regime," to be presented by CAFII as an educational resource to counteract false impression that ISI is unregulated -Review of life and accident & sickness provisions of Insurance Act (on April 23/15, R. Bradley advised that this may get underway in late 2015) -legislative/regulatory change to support electronic beneficiary designations -Update on Superintendent's priorities -Communicate CAFII issues -Maintain and strengthen relationship	-Pending  Invitation sent
<b>Newfoundland</b>				
<b>Superintendent of Insurance:</b> John O'Neill, Superintendent   Craig Whalen, Deputy Superintendent of Insurance	-N/A; appointed in October 2015   -Oct 1/14: Fredericton, NB	-Q1 or Q2 2017 CAFII webinar  -CAFII 20 <sup>th</sup> Anniversary event: April 5/17  -see J. O'Neill above  -CAFII 20 <sup>th</sup> Anniversary event: April 5/17	-refreshed "Seven Point Guide to The Creditor Insurance Regulatory Regime," to be presented by CAFII as an educational resource to counteract false impression that ISI is unregulated   -legislative/regulatory change to support electronic beneficiary designations -Update on Superintendent's priorities -Communicate CAFII issues; build and strengthen relationship	-Pending  Invitation sent   -Pending (see J. O'Neill above)  Invitation sent

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Jurisdiction Regulator/Policy-Maker	Last Meeting /Contact	Proposed Meeting	Topics/Purpose	Status Feb 14/17
Sean Jacobs, Policy Manager	<ul style="list-style-type: none"> <li>-Dec. 12/16 CAFII Stakeholder Dialogue with CCIR in Toronto</li> <li>-November 29/16 CAFII Holiday Season Reception</li> <li>-October 24/16 CAFII liaison lunch with CCIR Policy Managers</li> <li>-Sept 7/16 informal discussion with B. Wycks at retirement reception for L. Byrnes</li> <li>-August 10/16 CAFII stakeholder meeting re CCIR travel health insurance Issues Paper</li> <li>-July 7/16 CAFII webinar presentation by Lesli Martin, Pollara, on Canadians' perceptions, confidence, and satisfaction with travel medical insurance</li> <li>-June 7/16 informal dialogue at CAFII Reception</li> <li>-May 4/16 lunch meeting in Halifax (with C. Rogers and M. Boyle)</li> <li>- April 12/16 liaison lunch meeting between CAFII and M. Boyle and S. Jacobs</li> <li>-March 16/16 CAFII/CLHIA joint stakeholder meeting with CCIR Travel Insurance Working Group</li> </ul>	<ul style="list-style-type: none"> <li><b>-February 22/17 CAFII stakeholder meeting with CCIR Travel Insurance Working Group</b></li> <li>-CAFII 20<sup>th</sup> Anniversary event: April 5/17</li> <li>-liaison lunch in second week of April 2017, following CCIR Spring Meeting, April 6-7/17</li> <li><b>-liaison meeting during CLHIA Annual Conference, May 3-5/17 in London, Ontario, if Sean is attending</b></li> </ul>	<ul style="list-style-type: none"> <li><b>-draft recommendations to be put forward in TIWG's Position Paper (expected May 2017)</b></li> <li>-CCIR review of travel health insurance</li> <li>-See M. Boyle above</li> </ul>	<ul style="list-style-type: none"> <li><b>Confirmed</b></li> <li>Invitation sent</li> <li>Pending</li> <li><b>Pending</b></li> </ul>

Jurisdiction Regulator/Policy-Maker	Last Meeting /Contact	Proposed Meeting	Topics/Purpose	Status Feb 14/17
Patrick Déry, Chair (Superintendent, Solvency, AMF)	-Dec. 12/16 CAFII Stakeholder Dialogue with CCIR in Toronto -Oct. 4/16 in Montreal: CAFII liaison lunch and Industry Issues Dialogue with AMF -October 6/15: CAFII liaison lunch and industry issues dialogue with AMF -April 29/15 meeting in Quebec City, along with CCIR Vice-Chair Carolyn Rogers	-CAFII 20 <sup>th</sup> Anniversary event: April 5/17  <b>-liaison meeting during CLHIA Annual Conference, May 3-5/17 in London, Ontario, if Patrick is attending</b>	-CCIR review of travel health insurance -Update on CCIR 2017-20 Strategic Plan and related priorities -Communicate CAFII issues; maintain and strengthen relationship	Invitation sent  <b>-Pending</b>
Harry James, Chair, CCIR Travel Insurance Working Group (TIWG)	-August 10/16 CAFII stakeholder meeting re CCIR travel health insurance Issues Paper  -March 16/16 CAFII/CLHIA joint meeting with CCIR Travel Insurance Working Group -March 24/15 meeting with CAFII EOC re travel health insurance review initiative	<b>-February 22/17 CAFII stakeholder meeting with CCIR Travel Insurance Working Group</b>  -CAFII 20 <sup>th</sup> Anniversary event: April 5/17  <b>-liaison meeting during CLHIA Annual Conference, May 3-5/17 in London, Ontario, if Harry is attending</b>  -If necessary, Q2 or Q3 2017 meeting with Harry and TIWG members	<b>-draft recommendations to be put forward in TIWG's Position Paper (expected May 2017)</b>  -CCIR Travel Health Insurance Products Position Paper and CAFII response to same	<b>Confirmed</b>  Invitation sent  <b>Pending CCIR release of Travel Health Insurance Products Position Paper (expected May 2017)</b>

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Jurisdiction Regulator/Policy-Maker	Last Meeting /Contact	Proposed Meeting	Topics/Purpose	Status Feb 14/17
<b>CISRO:</b> Ron Fullan, Chair (SK); G. Matier (BC); J. Abram (AB), W. Martinson (AB); D. Weir (NB)	-Dec 9/16 informal discussion with B. Wycks at CISRO LLQP Session in Toronto -Dec. 12/16 CAFII Stakeholder Dialogue with CCIR in Toronto -August 10/16 CAFII stakeholder meeting re CCIR travel health insurance Issues Paper (participated by teleconference) -June 29/16 informal conversation with B. Wycks at CISRO LLQP Info Session - April 11/16 CISRO LLQP Stakeholder Info Session -March 16/16 CAFII/CLHIA joint stakeholder meeting with CCIR Travel Insurance Working Group	-CAFII 20 <sup>th</sup> Anniversary event: April 5/17	-national, online licensing system for insurance and related harmonization issues -possible CISRO Strategic Plan and opportunity for stakeholders to provide input	Invitation sent
<b>Financial Consumer Agency of Canada (FCAC):</b> Lucie Tedesco, Commissioner	-May 1/15: B. Wycks made self-introduction and chatted with L. Tedesco, following her speech at CLHIA Conference	-CAFII 20 <sup>th</sup> Anniversary event: April 5/17	-FCAC consultation on its Proposed Supervision Framework and Publishing Principles for FCAC Decisions (released September 29/16 with November 14/16 deadline for submissions) of document expected). CAFII decided not to respond to this consultation, as out-of-scope	Invitation sent
Brigitte Goulard, Deputy Commissioner	-Jun 10/14: B. Goulard was speaker at CAFII event	-CAFII 20 <sup>th</sup> Anniversary event: April 5/17		Invitation sent
Jane Rooney, Financial Literacy Leader	-Feb 10/15 (presentation at CAFII Annual Luncheon)	-CAFII 20 <sup>th</sup> Anniversary event: April 5/17		Invitation sent
Jeremie Ryan, Director, Financial Literacy and Consumer Education	-Feb. 10/15			
Karen Morgan, Marketing Officer	-Jan 9/14			



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