

CAFII Executive Operations Committee Meeting

Date: Tuesday, June 21, 2016
Location: CIBC Insurance, Commerce Court
199 Bay Street, 4th Floor,
Room #11 [inside office space]
*Obtain security pass from Reception for
access to the elevator to the 4th Floor.*

Chair: G. Grant
Time: 2:00 – 4:00 p.m.
Dial-in: 416-764-8662 or 1.888-884-4534
Participant code: 4532491#
Moderator code: 5829171#

Agenda

Item	Presenter	Action	Document
1. Call to Order	G. Grant		
2. Approval of Agenda and Previous Minutes			
a. Board Minutes of June 7, 2016	All	Approval	✓
b. EOC Minutes of May 24, 2016	All	Approval	✓
c. Summary of Board and EOC Action Items	B. Wycks	Update	✓
3. CAFII Financial Management			
a. Quarterly Financial Reporting – June 2016	R. Rajaram	Approval	✓
4. Strategy and Governance			
a. Balanced Scorecard	B. Wycks/G. Grant	Update	✓
b. Research & Education Committee Chair Succession	G. Grant	Update	
c. Meeting Room Locations for Future EOC Meetings	E. Cloutier	Update	
5. Regulatory			
a. Consultations/Submissions Timetable	B. Wycks	Update	✓
b. Regulatory Update			✓
i. BC “Effecting” of CGI Issue: CAFII Next Steps In Support of Auto Dealers Are Creditors for a Moment-in-Time	G. Grant	Discussion	
ii. CAFII Next Steps Re Alberta Decision on CI Sold Under a Restricted Certificate of Authority	G. Grant	Discussion	
c. Regulator and Policy-Maker Visit Plan	B. Wycks	Update	✓
6. EOC Committee Updates			
a. Research & Education	G. Grant	Update	
b. Media Advocacy			
i. Implementation of Board-approved Media Strategy	C. Blaquiere	Update	
c. Market Conduct	R. Beckford	Update	
d. Licensing Efficiency Issues	M. Gill	Update	
7. Other Business			
a. CAFII Registration as a Lobbyist with Provincial/Federal Registries	B. Wycks	Discussion	
b. CAFII Registration of a .Insurance Internet Domain	B. Wycks	Update	
c. Possible CAFII Membership in LIMRA	B. Wycks	Update	
d. CAFII 20 th Anniversary Celebration In 2017	B. Wycks	Discussion	

Next EOC Meeting [tentative]: Tuesday, July 19/16; location: TBD

Next Board Meeting (and AMF liaison lunch and meeting): Tuesday, October 4/16 hosted by RBC Insurance at 1
Place Ville Marie, 41st Floor, Montreal, QC

CAFII Board Meeting Minutes
Tuesday, June 7, 2016
Location: St. Andrew's Club & Conference Centre
150 King Street West, 27th Floor, L1 Room, Toronto

Present:	Nicole Benson Joane Bourdeau Linda Fiset Chris Knight Chris Lobbezoo Peter McCarthy Kelly Tryon Robert Zanussi	Canadian Premier Life Insurance Co. National Bank Insurance Co. Desjardins Financial Security TD Insurance (<i>for part</i>) RBC Insurance BMO Insurance <i>Chair</i> The CUMIS Group (<i>by teleconference</i>) Assurant Solutions
EOC Present:	Rose Beckford Charles Blaquiere Greg Grant John Lewsen Sue Manson Raja Rajaram	ScotiaLife Financial Canadian Premier Life Insurance Co. CIBC Insurance <i>Secretary</i> BMO Insurance CIBC Insurance CIBC Insurance <i>Treasurer (by teleconference, for part)</i>
Also Present:	Emily Cloutier Zack Fuerstenberg David Moorcroft Brendan Wycks	T•O Corporate Services <i>Recording Secretary</i> ScotiaLife Financial (<i>observer for Bob Grant</i>) Stretegy2Communications (<i>for part</i>) CAFII <i>Executive Director</i>
Regrets:	Nick Bilodeau Bob Grant Todd Lawrence Carol Allen Jason Beauchamp Isabelle Choquette Eleanore Fang Katherine Geisler Moira Gill Charles MacLean Diane Quigley Jérôme Savard Andrea Stuska Ana Vu	AMEX ScotiaLife Financial CIBC Insurance Assurant Solutions BMO Insurance Desjardins Financial Security TD Insurance CIBC Insurance TD Insurance RBC Insurance The CUMIS Group Desjardins Financial Security TD Insurance BMO Insurance

1. Call to Order

The meeting was called to order at 2:42 p.m. P. McCarthy acted as Chair; G. Grant acted as Secretary; and E. Cloutier acted as Recording Secretary.

1.1 CAFII Competition Guidelines

P. McCarthy reminded members that the Competition Guidelines provided in the package were first adopted on April 3, 2008 and last updated October 7, 2014. The practice of reviewing the guidelines annually, at the beginning of the first Board meeting after the Annual Meeting of Members, was adopted to ensure that the Board's deliberations adhere to the guidelines, which were briefly summarized.

1.2. Approval of Agenda

On a motion duly made, seconded and unanimously carried

IT WAS RESOLVED that:

The Meeting Agenda be and is approved with the following amendment: *Deletion of 3.2 Quarterly Financial Reporting – June 2016.*

1.3. Election of 2016-2017 CAFII Officers

Prior to announcing the proposed slate of Officers for 2016-17, P. McCarthy advised Directors that TD Insurance had recently informed him that it would be in a position to nominate a new Secretary & EOC Chair for appointment at the Board's October 2016 meeting. On behalf of all members of the Association, he thanked Greg Grant and CIBC Insurance for his service as EOC Chair over the last two years and on his willingness to stay on in the role of Secretary & EOC Chair until October.

On motion duly made, seconded and unanimously carried

IT WAS RESOLVED that:

The following slate of Officers be and is hereby appointed by the Board for a one year period or, in the case of the Secretary & EOC Chair, until the October 2016 Board meeting:

Chair:	Peter McCarthy, Bank of Montreal, BMO Insurance
Vice-Chair:	Joane Bourdeau, National Bank Life Insurance Company
Secretary & EOC Chair:	Greg Grant, CIBC Insurance
Treasurer:	Raja Rajaram, CIBC Insurance

2. Consent Items

2.1 Draft Board Meeting Minutes, April 12 2016

On a motion duly made, seconded and unanimously carried

IT WAS RESOLVED that:

The following Consent Items be and are approved or received for the record, as indicated in the Action column beside each agenda item:

- Summary of Board & EOC Action Items
- Balanced Scorecard
- Regulatory Update

- Regulator and Policy-Maker Visit Plan

IT WAS FURTHER RESOLVED that:

The Minutes of the meeting of the Board held on April 12, 2016 be and are adopted in the form presented, and that a copy of these minutes be signed and placed in the Minute Book of the Corporation.

3. Financial Statements as at May 31, 2016

Treasurer R. Rajaram reported on the financial statements as at May 31, 2016. He noted that the Statement of Operations is showing a year-to-date surplus of just under \$33,000 at this time. However, it is expected that significant spending over the remainder of the year, in particular in the line item area of Media Outreach, will move the Association towards our budgeted deficit of \$71,000 for 2016.

With respect to the Balance Sheet, there is a healthy bank balance of approximately \$363,000; and we currently have unrestricted net assets of just under \$392,000 which amounts to 77% of the Association's annual operating expenses. However, with the healthy spending on projects expected over the balance of the year, we anticipate that the reserves will move closer to the 58% of annual operating expenses that has been forecasted to the end of this fiscal year.

With respect to membership dues payments, the CAFII office is following up with one member, National Bank Insurance, which remains outstanding on the first instalment of its 2016 dues; and with three Associates that have not yet paid their 2016 dues.

On a motion duly made, seconded and unanimously carried

IT WAS RESOLVED that:

The CAFII financial statements as at May 31, 2016 be and are approved in the form presented.

4. Regulatory Consultations/Submissions Timetable:

4.1 BC 10-Year Review of Financial Institutions Act

B. Wycks reported that in a liaison meeting with CAFII on May 4/16, C. Rogers, CEO of BC's FICOM and Superintendent of Insurance, Ms. Rogers said that she doesn't expect the Ministry of Finance's Policy Paper arising from the province's 10-Year Review of its Financial Institutions Act and Credit Unions Incorporation Act to be published until after the next provincial election on May 9, 2017. As well, she doesn't believe that any policy positions with respect to FIA review have yet been formed in the minds of Ministry staff or Government officials.

4.2 BC "Effecting" of CGI Issue

B. Wycks reported that in mid-April, CAFII held a conference call with FICOM officials to discuss the Association's March 15/16 follow-up letter requesting clarification on certain points in the Commission's Information Bulletin of September 2015 on the Effecting of Creditor's Group Insurance in BC. FICOM provided clarification and comfort to CAFII on points raised related to existing certificates of insurance; and there was a discussion on the issue of auto dealers being the creditor for "a moment-in-time" meaning, therefore, that the creditor *is* involved in effecting the contract. However, FICOM expressed skepticism about this argument and asked CAFII to provide FICOM with some proof that this concept is valid.

With respect to the mortgage broker market, L. Byrnes, CLHIA's Vice-President, Distribution and Pensions, informed CAFII that, since January when CLHIA had managed to elevate this issue to the level of Superintendent of Insurance C. Rogers, there had been no further progress made with FICOM on this issue.

At a May 4 lunch meeting with CAFII in Halifax, C. Rogers said that FICOM views its CGI Information Bulletin as having now moved fully from the realm of "Policy" into the realm of "Enforcement." Her message underlying this statement seemed to be that FICOM is not sympathetic toward nor interested in the industry's arguments about the impact of the Bulletin on auto dealers and mortgage brokers who distribute CGI; and that it will now be forging ahead to enforce the Bulletin's provisions, as they currently stand, by the March 31, 2017 implementation deadline.

In Board discussion of this matter, it was noted that based on comments from both CLHIA and FICOM officials, FICOM seems to have resolved to shut down the mortgage broker channel for CGI as they view mortgage brokers as being poorly trained and inadequately monitored.

G. Grant added that based on a more recent May 31/16 call with E. Hiemstra, the CLHIA's Director on this issue, CAFII is now faced with a dilemma as to how or even if it should proceed with a follow-up response to FICOM regarding the auto dealers being the creditor for a moment-in-time. CHLIA believes that this is a well-established concept, one which FICOM and other insurance regulators across the country have accepted implicitly, if not officially, for a number of years. Ms. Hiemstra expressed a concern that by pursuing this issue, if FICOM rejects the arguments put forward, the industry's well-established position would not only be lost in BC but could also be in jeopardy in other provinces. One option discussed on May 31 was for CAFII to back away gracefully from further interaction with FICOM and defer to the CUMIS Group to follow-up independently with FICOM on it.

K. Tryon provided a further update on this matter, noting that the CUMIS Group had decided to instruct its internal legal counsel to review the auto dealers are creditors for a moment-in-time issue and advise the company's management accordingly. The CUMIS Group had an earlier favourable legal opinion on this matter from J. McCutcheon of Borden Ladner Gervais and would be contacting her again to update the opinion.

In further Board discussion of this matter, R. Zanussi, Director from Assurant Solutions, advised that his company underwrites creditor's group insurance offered to British Columbians through auto dealers so this issue was also important to them.

In concluding discussion on this matter, the Board agreed that

- because the creditor for a moment-in-time issue affects more than one member of the Association, CAFII will remain engaged in this matter and will engage J. McCutcheon to provide CAFII with legal advice regarding next steps on this issue.

Action: Engage J. McCutcheon of Borden Ladner Gervais to provide legal advice to CAFII on the Association's next steps in dealing with BC FICOM on the auto dealers are creditors for a moment-in-time issue [Greg; June 30/16].

4.1.3 Quebec Review of Distribution Act

B. Wycks reported that the industry is in a holding pattern on the matter of Quebec's review of its Distribution Act, waiting on the Ministry of Finance to introduce legislation. In an April 28/16 appearance before the legislature's Committee on Public Finance, Minister of Finance Carlos Leitão said his Ministry may introduce a financial omnibus bill this Fall but his comments were couched in words that appeared to suggest this timing is more hopeful than real.

4.1.4. CCIR Review of Travel Health Insurance

B. Wycks reported that on May 4/16, C. Rogers, CCIR Vice-Chair, advised CAFII that because the industry had demonstrated significant movement in terms of proposed reforms to travel health insurance, the Council then decided at its April 7-8/16 meeting that the Paper (which was slated for release in the spring) would be revised to reflect the latest industry input and released in the summer instead.

4.1.5 Saskatchewan Bill 177 Regulations

B. Wycks reported that in mid-April, Jan Seibel, Legal Counsel with Saskatchewan's Financial Consumer Affairs Authority and lead on the province's Insurance Act rewrite file, advised CAFII that the FCAA now planned to conduct its consultation with the industry on the Regulations in two parts. First, they will ask for comments on "some of the more complex issues that arose in the new Act, in particular viatical regulation, TPAs, and employee benefit plans." The FCAA hopes to have something out on this to the industry by late June. Thereafter, the FCAA is targeting having actual draft Regulations ready for dissemination to the industry, as Part II of the consultation, by late summer or early fall.

4.2 Alberta Decision on CI sold Under a Restricted Certificate of Authority

G. Grant advised that subsequent to the May 16/16 email communication from J. McCutcheon to W. Martinson, internal legal counsel at the Alberta Insurance Council, which was included in the Board meeting materials, they had connected by phone and had a cordial and positive conversation.

In that conversation, W. Martinson seemed unaware that the critical illness insurance products being sold incidentally in Alberta by deposit-taking institutions are generally simple products covering three or four major illnesses and are part of a bundle with other forms of creditor's group insurance. He also seemed unaware of the relevant definitions in both federal and provincial legislation regarding disability insurance. Mr. Martinson suggested that a written submission to the Insurance Council should be prepared and he promised to speak to J. Abram, CEO of the Council; find out when would be a good time for that submission to be brought forward and presented to the Council; and communicate the answer back to J. McCutcheon.

In concluding discussion on this matter, G. Grant advised that by the time of the next EOC meeting on June 21, CAFII should have a clearer sense of the timing for making a submission to the Alberta Insurance Council. A teleconference meeting or in-person meeting with W. Martinson, possibly with J. Abram in attendance also, would likely be arranged in conjunction with the Association's written submission.

5. Committee Reports Addressing CAFII Priorities:

5.1 Media Advocacy

a. Media Strategy Proposal

P. McCarthy welcomed D. Moorcroft as a visitor to the Board meeting, and invited him to highlight the "Media Strategy & Implementation Plan for CAFII" that was before the Board for consideration.

D. Moorcroft provided an overview of the proposed plan, focusing on its four key deliverables:

- Key Deliverable #1: Make CAFII's website more appealing to consumers and the media, and increase traffic to it.
- Key Deliverable #2: Enhance the external communications capability of CAFII.
- Key Deliverable #3: Develop and deliver the necessary protocols and training to help designated CAFII excel in the communication aspects of their mandates.
- Key Deliverable #4: Implement an outreach program to financial institution member public relations teams to increase their awareness of CAFII and its new website capabilities.

Mr. Moorcroft also outlined how his company, Strategy2Communications, would deliver on the plan; and the costs associated with doing so. He noted that \$11,730 of the overall \$51,730 cost for one year was related to redesigning the CAFII website to make it more consumer education-focused and thereby more attractive to consumers and the media; and that the other \$40,000 was the cost of implementing the media relations and consumer education strategy, with himself serving as the Association's media spokesperson for the first year.

In Board discussion of the Media Strategy & Implementation Plan with D. Moorcroft, questions were posed and addressed related to using CAFII-commissioned research as content for the website and with media; overhauling the Association's website and using search engine optimization to drive traffic to it; and the process and timelines by which having a more consumer-friendly website and driving traffic to it will translate into a position of readiness for CAFII to interact with the media.

Discussion of the Media Strategy & Implementation Plan concluded with the Board's unanimous approval of the plan, as presented.

5.2 Market Conduct Committee

R. Beckford, Chair of the Market Conduct Committee, advised that her committee had recently overseen the preparation of a CAFII submission of FSCO's Draft 2016 Statement of Priorities. In addition, CAFII was currently awaiting CCIR's release of a revised version of its Harmonized Annual Statement on Market Conduct, which it had committed to release for an industry consultation period of about 45 days.

5.3 Licensing Efficiency Issues Committee

On behalf of M. Gill, Chair of the Licensing Committee, B. Wycks reported that CAFII was currently in a holding pattern with respect to New Brunswick's final position paper on reforming the licensing framework for other-than-life agents and brokers. Even though the last round of consultation with the industry was completed in January, due to resource constraints within the FCNB, the Commission's final positions on the licensing framework modernizations were not yet ready for submission to the government.

5.4 Research and Education Committee

S. Manson reported that the Research and Education Committee's travel insurance experts group was continuing to work on "terms and conditions" and "policy layout." The travel insurance experts were meeting regularly, with a view to completing as much of its mandate as possible by the end of June. When complete, the recommendations will be handed off the CLHIA travel insurance committee.

6. Other Business

6.1 CAFII Meeting and Events Calendar

B. Wycks noted the following details with respect to the two remaining CAFII Board meetings in 2016:

- a Board Meeting will be hosted by RBC Insurance at 1 Place Ville Marie, 41st Floor, Montreal, October 4/16. Immediately prior to this meeting, Board and EOC members will have a liaison lunch and industry issues dialogue session with Louis Morisset, CEO, and other staff executives from the AMF at the same location; and
- a Board meeting and CAFII Year-End Reception will take place on Tuesday, November 29/16, hosted by BMO Insurance at First Canadian Place.

6.2 Presentation and Regulator Attendees at June 7 CAFII Reception

B. Wycks advised that the following Regulator and Policy-Maker guests would be in attendance at that evening's CAFII Speaker Reception Event:

- Sean Jacobs, CCIR Secretariat
- Anatol Monid, FSCO
- Allan Amos, FSCO
- Michael Weisman, Ontario Ministry of Finance
- Stuart Wilkinson, Ontario Ministry of Finance
- David McLean, Ontario Ministry of Finance
- Amanda Lloyd, Ontario Ministry of Finance
- Terence Yim, Ontario Ministry of Finance

7. *In Camera* Discussion

The Board of Directors met *in camera* from 4:10 to 4:55 p.m. Following this, the meeting was ended and EOC and Board Members continued to the CAFII Presentation and Reception.

8. Termination

There being no further business to discuss, the meeting was terminated at 4:55 pm. The next CAFII Board of Directors meeting will be held on October 4, 2016, hosted by RBC Insurance at 1 Place Ville Marie, 41st Floor, Montreal.

Date

Chair

Recording Secretary

CAFII Executive Operations Committee Meeting Minutes

Tuesday, May 24, 2016

Location: CIBC Insurance, Imperial Room

4th Floor, 199 Bay St., Toronto

DRAFT

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

1. Call to Order

G. Grant called the meeting to order at 2:08 p.m. and welcomed all in attendance. In particular, he welcomed new EOC member K. Geisler to her first meeting. Greg noted that Katherine is Senior Director, Compliance and works closely with CIBC's insurance team. Katherine is a member of CAFII's Market Conduct Committee is also actively involved in a number of CLHIA committees and as such will be a valuable member of the EOC.

2. Approval of Agenda and Previous minutes

a. Board Minutes of April 12, 2016

S. Manson recommended that in item 5.2 Media Advocacy Committee, the phrase "a decision was made to cut them loose" be changed to "a decision was made to terminate the arrangement."

J. Lewsen recommended that in item 5.2, the word "fortunately" be deleted from the phrase "Fortunately, committee member Brian Smith from BMO then recommended . . .".

Action: Draft minutes of the April 12/16 Board meeting to be adjusted to reflect the edits proposed above. [Emily; May 31, 2016]

b. EOC Minutes of April 26, 2016

R. Beckford noted that C. Maclean was present at the April 26, 2016 EOC meeting, but his name was not reflected in the attendance list at the top of the minutes.

Action: Draft minutes of the April 26/16 EOC meeting to be adjusted to reflect the edit proposed above. [Emily; May 31, 2016]

c. Summary of Board and EOC Action Items

- #1. In follow-up to CAFII's teleconference meeting with BC FICOM representatives on April 14/16, D. Quigley of CUMIS Group recently completed research to support that auto dealers are creditors at a "moment-in-time". A teleconference is being arranged with D. Quigley, Sykes, G. Grant, B. Wycks from CAFII and E. Hiemstra from CLHIA, to discuss the results of that research and to determine next steps in communicating with FICOM.
- #8. B. Wycks will produce a first draft of a CAFII submission on FSCO's 2016 Draft Statement of Priorities by May 25. Working with Market Conduct Committee Chair R. Beckford he will ensure that Committee and the EOC have an opportunity to review and provide input on the document prior to the May 31 submission deadline.
- #21. S. Manson confirmed that Lesli Martin, a Senior Vice- President at Pollara Strategic Insights, agreed to present the results of the Travel Medical Study at CAFII's June 7 reception at St. Andrew's Club and Conference Centre.

Action: Prepare and send out initial invitation e-blast promoting the June 7/16 CAFII Reception Event and its guest speaker by May 25/16 (using the current invitee list); prepare and execute follow-up e-blasts and a final confirmation message on the day of the event. [Emily, Brendan; May 25 to June 7, 2016]

Action: Send out a Save the Date invitation e-blast re all CAFII Reception Events one month in advance of the confirmed dates. [Emily, Ongoing]

3. CAFII Financial Management

a. Financial Statements as at April 30, 2016

Treasurer Raja Rajaram commented on the Statement of Operations, noting that as at the end of April, CAFII had a modest surplus year-to-date of just over \$13,000. However, it is expected that significant spending over the remainder of the year, in particular in the line item area of Media Outreach, will move the Association towards our budgeted deficit of \$71,000 for 2016.

With respect to the Balance Sheet, we currently have unrestricted net assets of just over \$388,000, meaning our financial reserves are at 77% of the Association's annual operating expenses. However, with the healthy spending on projects expected over the balance of the year, we anticipate that the reserves will move closer to the 58% of annual operating expenses we've forecasted to the end of the year.

In terms of Member and Associate dues payments, the first 2016 dues instalment remains outstanding for two Members & four Associates and Emily will be following up with them regarding payment.

Action: Follow-up with Members and Associates who haven't yet paid the 2016 CAFII fees now due. [Emily; June 7, 2016]

4. Regulatory

a. Consultations/Submissions Timetable

Brendan presented the highlights of the updated Consultations/Submissions Timetable as at May 2016, and discussion occurred as follows:

- **BC FICOM 10-Year Review of FIA**

Carolyn Rogers, CEO of FICOM, recently advised CAFII that she does not expect the BC Ministry of Finance's to publish its Policy Paper until after the next provincial election on May 9, 2017. She also stated that no policy positions with respect to the FIA Review issues have been formed yet in the minds of Ministry staff or the Government officials.

- **BC "Effecting" of CGI issue**

C. Rogers recently advised that the Commission views its CGI Information Bulletin has moved from the realm of "Policy" into the realm of "Enforcement." Now that sufficient follow-up dialogue with the industry has occurred and FICOM has provided explanations and clarifications, responsibility for the Bulletin rests with the Enforcement area under staff executives Chris Carter and Lorena Dimma. The underlying message in her comments is that FICOM is neither sympathetic toward nor interested in the industry's arguments about the impact of the Bulletin upon auto dealers and mortgage brokers who distribute CGI and will be forging ahead to enforce the Bulletin's provisions by the March 31, 2017 implementation deadline.

- **Quebec Review of Distribution Act**

In an April 28 appearance before Quebec's Committee on Public Finance, when pressed by the opposition's finance critic to make a commitment as to when the government will table a Bill to reform the province's financial sector, including the Distribution Act, Minister of Finance Carlos Leitão said "maybe in the fall, we'll see. There will be a financial omnibus bill that will address this situation and others. We are going to modernize it, we will adapt it to new realities, and it will happen in this Bill that will, I hope, still come this year." The Minister also promised to hold consultations around the omnibus Bill.

- **CCIR Annual Statement on Market Conduct**

Martin Boyle, CCIR Policy Manager, recently reaffirmed to CAFII that, based on input from the CLHIA-led industry working group, the Council's Harmonized Annual Statement on Market Conduct has been significantly revised as compared to the first draft that was circulated in late 2015; and a new draft will be circulated to CAFII and other stakeholders for comment soon.

In a webinar presentation for CAFII members on May 19/16, Laurie Balfour, Chair of CCIR's Insurance Core Principles Implementation Committee (ICPIC), stressed that a reasonable amount of time will be allowed for industry feedback on the new Annual Statement draft, likely 45 days.

- **CCIR Review of Travel Health Insurance**

C. Rogers, Vice-Chair of CCIR, recently confirmed to CAFII that the Council's Issues/Discussion Paper on Travel Health Insurance was currently being revised for an early summer release and will include a 90 day consultation period. She also indicated that because the industry had demonstrated significant movement in terms of the reforms, at its April 7-8/16 meeting, CCIR decided that the Paper - which was slated for release in the spring - would be revised to reflect the latest industry input and released in the summer instead.

- **Saskatchewan Bill 177 Regulations**

On May 16, J. Seibel, Legal Counsel with Saskatchewan's Financial Consumer Affairs Authority (FCAA) and lead on the province's Insurance Act rewrite file, advised B. Wycks that they are behind schedule with respect to sending out materials to the industry related to Part I of its planned two-part consultation. The release of Part I materials on viaticals, TPAs, and employee benefit plans, now likely won't occur until sometime in June. For Part 2 of the consultation, the actual regulations, the FCAA is targeting the late summer or early fall to disseminate them to the industry for comments.

- **Educational Material For Regulators On Regulation Of Incidental Sales Of Insurance**

In our May 4 meeting in Halifax, A. Mazerolle, New Brunswick's Superintendent of Insurance, stated that incidental sales of insurance are essentially unregulated in her province. S. Manson suggested that CAFII's presentation on a "Seven Point Guide To The Creditor Insurance Regulatory Regime," from several years ago, could be updated and provided to New Brunswick and other insurance regulators as a useful educational resource which would counteract the false impression that ISI is unregulated.

There was general EOC support for this suggestion, as providing up-to-date and accurate information to New Brunswick and other regulators about how ISI is regulated/self-regulated in terms of both products and distribution would both correct any mistaken impressions and open up a dialogue opportunity.

Action: Update and polish CAFII presentation on "Seven Point Guide To The Creditor Insurance Regulatory Regime," for possible use as an educational communication to New Brunswick and/or other insurance regulators. [Sue, Brendan, June 30, 2016]

b. Regulatory Update

- **Alberta Decision on Critical Illness Insurance Sold Under A Restricted Certificate Of Authority**

G. Grant advised he consulted with several EOC and Board members and it was agreed that CAFII would engage J. McCutcheon, Borden Ladner Gervais to advise CAFII on this issue.

After being engaged by CAFII, J. McCutcheon drafted an email to W. Martinson, the AIC's internal legal counsel, outlining the relevant issues and asking for a discussion. Greg had a chance to review the email before it was sent and suggested some revisions to soften the message. Greg also noted that the email does not identify CAFII as the client behind Ms. McCutcheon's inquiry.

G. Grant promised to circulate a copy of J. McCutcheon's email and invite J. McCutcheon to the CAFII Board meeting on June 7/16.

Action: Circulate J. McCutcheon's email to the CAFII EOC and Board members and invite J. McCutcheon to visit the CAFII Board meeting on June 7/16. [Greg; May 31, 2016]

c. Regulator and Policy-Maker Visit Plan

- B. Wycks reported that the Executive Assistant to L. Morisset, CEO of the AMF in Quebec, had recently communicated acceptance of CAFII's invitation to a liaison lunch in Montreal on October 4/16 and noted that the following AMF staff executives would be attending: Louis Morisset, CEO; Patrick Déry, Superintendent, Solvency, Eric Stevenson, Superintendent, Client Services and Distribution Oversight, Gilles Leclerc, Superintendent, Securities Markets, Philippe Lebel,

Director General of Legal Affairs, Nathalie Sirois, Senior Director, Supervision of Insurers and Control of Right to Practise and, Julien Reid, Senior Director, Financial Institutions Oversight and Deposit Insurance.

5. EOC Committee Updates

a. Research and Education

S. Manson reported that the Research and Education Committee's travel insurance experts group continues to work on "terms and conditions" and "policy layout." The travel insurance experts were meeting for a half-day once every two weeks, with a view to completing as much of its mandate as possible by the end of June. When complete, the recommendations will be handed off the CLHIA travel insurance committee.

b. Media Advocacy

i. Media Strategy Proposal

Chair C. Blaquiere was unable to attend, so G. Grant summarized the Media Strategy Proposal prepared by consultant David Moorcroft. He noted that the cost of the proposal, which included fees for Mr. Moorcroft to serve as CAFII's media spokesperson for one year, was \$51,730.

In EOC discussion, there was general support for the Media Strategy Proposal and agreement that it should be presented to the CAFII Board for approval at its June 7, 2016 meeting.

It was also agreed that as the Media Strategy is implemented, the question of whether it would be appropriate for the EOC Chair or any other CAFII volunteer leader to serve as a spokesperson for the Association – e.g. as a backup to the official, designated spokesperson – would require further discussion.

c. Market Conduct

i. CAFII submission on FSCO 2016 Draft Statement of Priorities

R. Beckford asked EOC members for their views on the following which had been raised by FSCO for stakeholder comment in its 2016 Draft Statement of Priorities: *give consideration to expanding the information that FSCO provides to the public about its enforcement actions, e.g. on the FSCO website, through social media or media outlets.*

It was agreed that CAFII's response should indicate that such publication by FSCO should only be done after careful deliberation and only after full due process, including any right of appeal, has run its course, and that such publication should never become routine or automatic.

ii. CUMIS Representation on Market Conduct Committee

With Jodi Skeates having left CUMIS, D. Quigley agreed to speak to K. Tryon about appointing a successor to the Market Conduct Committee and agreed to serve as a stand-in for Jodi on the committee until a successor is identified.

d. Licensing Efficiency Issues

No update at this time.

6. Other Business

a. .INSURANCE Registration

B. Wycks noted that, because CAFII currently does not have a nationally registered trademark, the first opportunity for us to register a domain will be at 8:00 p.m. Eastern on June 14/16, during the General Availability period. The cost for registering a domain under .insurance is \$1,000 U.S. annually, and there will be additional fees that will push the yearly cost somewhat higher.

In EOC discussion of this, as a defensive measure, it was agreed that CAFII should register cafii.insurance when the opportunity to do so opens up.

Action: Register cafii.insurance as a CAFII-controlled domain name with a registrar approved by fTLD Registry Services, LLC. [Emily, Brendan; June 15, 2016]

b. CAFII EOC Appreciation Gathering

B. Wycks reminded EOC members that an informal CAFII appreciation event to thank and recognize recently departed members Sara Gelgor, Paul Yeung, Emily Brown, Jodi Skeates, and Derek Blake, along with former Administrative Co-ordinator Leya Duigu, would take place that evening from 5:00 to 7:00 p.m. in the Library Room at The HotHouse Restaurant and Bar. He also noted that Maria Sanchez-Chung and Andre Duval had been invited but were unable to attend.

iii. Meeting Termination

There being no further business to discuss, the meeting was terminated at 3:44 p.m.

The next CAFII Board of Directors meeting will be held on June 7, 2016, hosted by Assurant Solutions at St. Andrew's Club & Conference Centre, 150 King St. West (Sun Life Tower), 27th Floor, Toronto.

The next CAFII EOC meeting will be held on June 21, 2016, hosted by CIBC Insurance at Commerce Court, Imperial Room, 199 Bay Street, 4th Floor, Toronto.

Date

Chair

Recording Secretary

Summary of CAFII Board and EOC Action Items					
	Source	Action Item	Responsible	Deadline	Status 15-Jun-16
		Alberta Critical Illness Insurance Issue			
1	EOC May 24, 2016	• Circulate J. McCutcheon's email to W. Martinson to CAFII EOC and Board members and invite J. McCutcheon to visit CAFII Board Meeting on June 7, 2016	Greg	31-May-16	Complete
		Atlantic Regulatory Issues			
2	EOC May 24, 2016	• Update CAFII presentation on "Seven Point Guide to the Creditor Insurance Regulatory Regime," for possible use as an educational communication to New Brunswick and/or other insurance regulators	Sue	30-Jun-16	Not started
		BC Ministry of Finance & FICOM			
3	Board June 7, 2016	• Engage J. McCutcheon to provide legal advice to CAFII on the Association's next steps in dealing with BC FICOM on the auto dealers are creditors for-a-moment-in-time issue	Greg	30-Jun-16	In progress
4	EOC Apr 26, 2016	• Conduct further research and provide additional information on auto dealers are creditors for a moment-in-time argument, to enable further CAFII discussion with FICOM.	Diane	31-May-16	In progress
5	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 2016.	Brendan	30-Apr-16	In progress
		Quebec Regulatory Issues			
6	EOC Apr 26, 2016	• Consult on the possibility of engaging specialized legal counsel with respect to expected overhaul of Quebec's Insurance Act and/or Distribution Act, before bringing a proposal back to EOC.	Rose, Isabelle	15-Jun-16	In progress
		FSCO Mandate Review and Other Regulatory Matters			
7	EOC Apr 26 2016	• Draft CAFII submission on FSCO's 2016 Draft Statement of Priorities, for review by Market Conduct Committee and EOC	Brendan, Rose	20-May-16	Complete
		Regulator and Policy-Maker Visit Plan			
8	EOC Feb 16, 2016	• Discussion notes from regulator meetings held in Halifax to be circulated to those who aren't able to attend.	Brendan	13-May-16	In progress
		Association Admin			
9	EOC May 24, 2016	• Register cafi.insurance as a CAFII-controlled domain name with a registrar approved by fTLD Registry Services, LLC	Brendan, Emily	15-Jun-16	In progress
10		• Follow-up with Members and Associates who haven't yet paid the 2016 CAFII fees now due	Emily	7-Jun-16	In progress
11		• Prepare and send out initial invitation e-blast promoting the June 7/16 CAFII Reception Event and its guest speaker (using the current invitee list); prepare and execute follow-up e-blasts and a final confirmation message on the day of the event.	Emily, Brendan	25-May-2016 to 07-Jun-2016	Complete
12		• Adjust draft minutes of April 26/16 EOC meeting to reflect edits proposed in May 24/16 EOC meeting.	Emily	31-May-16	Complete

	Source	Action Item	Responsible	Deadline	Status 15-Jun-16
13	EOC April 26, 2016	• Follow-up with members and Associates who haven't yet paid 2016 CAFII fees due	Emily	24-May-16	In progress
14		• Speak to IT and/or marketing units within businesses to find out viewpoint on value of registering domains under .insurance	All members	6-Jun-16	In progress
15		• Speak to CBA to find out if it has registered any domains with .bank	Brendan	24-May-16	Complete
16	EOC Jan 12, 2016	• All relevant stakeholder submissions and supporting documents to be posted to the CAFII website, i.e. Insurance Council of BC, Advocis, Independent Financial Brokers.	Leya	15-Apr-16	In progress

CAFII - 2016 Executive Director Balanced Scorecard					
	H = High Priority; M = Medium; L = Low				
Priority	Objectives	Measures	Timing	Status As At June 13/16	Outcome
	Regulatory and Advocacy (60% of ED and EOC focus/time)				
#1	Overall: Draft and deliver highly quality regulatory submissions and follow-up with regulators and policy-makers, as appropriate.	Overall: Regulatory submissions are well-written, impactful, and produced on time; consultation issues are reviewed with relevant CAFII committee and input and feedback incorporated into draft submission; Board and EOC have sufficient time to review and provide input, which is given due and equitable consideration and included where appropriate; submissions reflect consultation with allied industry Associations where appropriate. ED monitors, gathers intelligence, and reports on key regulatory developments; any hot button issues dealt with in timely, appropriate manner.	Ongoing		
H	British Columbia Consultation on 10-Year Review of Financial Institutions Act (FIA)	ED monitors progress/status through regular contact with Ministry of Finance. Follow-up educational material on CGI, alternate distribution, and travel insurance prepared and sent to Ministry. CAFII communicates with and influences Ministry thinking following release of Public Report on Input Received In Response To Initial Public Consultation Paper, as appropriate. Ministry's subsequent Policy Paper takes CAFII's positions into account	Q1 thru Q4 2016	Awaiting Ministry's release of Policy Paper on proposals for change (expected late 2016)	On March 24/16, Ministry of Finance released Public Report on input received in response to Initial Consultation Paper; and all stakeholder submissions published on its website
H	BC FICOM's 'effecting' of creditor's group insurance issue	ED monitors progress/status through regular contact with Chris Carter, FICOM. FICOM takes CAFII's issues and positions into account in clarifying Information Bulletin on CGI	Q1 thru Q4 2016	<u>FICOM expecting CAFII to provide further information in support of auto dealers are creditors for a "moment-in-time" argument.</u>	<u>Favourable clarification on major issue received from FICOM via April 14/16 teleconference and April 20/16 response letter from H. James.</u>
H	Quebec Ministry of Finance consultation on "Report on the Application of the Act respecting the Distribution of Financial Products and Services" (Bill 188)	ED makes recommendation to EOC and Board Chair re meeting with Ministry officials to communicate CAFII position on online distribution of insurance; prepares project plan and secures EOC Chair approval; executes project plan. Ministry takes CAFII's positions into account in final decisions on modernizing Distribution Act	Q1 thru Q4 2016	Recommendation made and approved. Project plan prepared and approved. Plan executed through to written meeting request and follow-up phone calls. Favourable, reassuring position conveyed by Ministry official in Feb. 25/16 call. Awaiting Ministry's release of omnibus Bill on modernizing Quebec's financial services sector, incl. Distribution Act (expected Fall 2016)	CAFII received verbal assurance from Ministry official on Feb. 25/16 that Quebec will be implementing measures to support online distribution of insurance without need for involvement of a licensed advisor
H	CCIR Annual Statement on Market Conduct	ED monitors progress/status through regular contact with Martin Boyle, CCIR. CAFII continues to communicate its views to CCIR as plans for Annual Statement evolve; CCIR takes CAFII's views into account in final design of Annual Statement and related implementation plan	Q1 thru Q4 2016	<u>Awaiting CCIR's release of revised draft of Annual Statement (expected June 2016) for 45 day comment period</u>	CAFII staged May 19/16 webinar for members with Laurie Balfour, CCIR ICPIIC Chair.
H	Ontario government review of FSCO mandate	ED monitors progress/status through regular contact with David McLean, Ministry of Finance. CAFII responds quickly to Expert Panel's final recommendations; communicates its positions to Minister of Finance, as appropriate. Minister takes CAFII's views into account in final decisions on FSCO's future mandate	Q1 thru Q4 2016	Awaiting release of Expert Panel's final recommendations to Minister in Spring 2016	
H	CCIR Review of Travel Health Insurance	ED monitors progress/status through regular contact with Sean Jacobs, CCIR and Joan Weir, CLHIA. ED supports work of CAFII internal group on travel insurance. CAFII in a position of readiness to make regulatory submission or otherwise make its views known, as distributors of travel insurance, should need arise. CAFII communicates views on TIWG Issues/Discussion Paper in timely, persuasive, effective manner. CCIR takes CAFII's views into account in final decisions on travel insurance regulatory reforms	Q1 2016 thru Q4 2016	Awaiting release of TIWG Issues/Discussion Paper on Travel Health Insurance in early summer 2016, for 90 day consultation period. CAFII and CLHIA had joint stakeholder meeting with CCIR Travel Insurance Working Group on March 16/16.	On May 4/16, C. Rogers advised CAFII that because the industry had demonstrated significant movement in terms of reforms, at its April 7-8/16 meeting the Council decided that the Paper (which was slated for release in the spring) would be revised to reflect the latest industry input and released in the summer instead.
H	Bill 177, The Insurance Act (Saskatchewan)	ED monitors progress/status through regular contact with Jan Seibel, FCAA. CAFII communicates views on draft Regulations in timely, persuasive, effective manner. FCAA takes CAFII's views into account in final Regulations	Q1 thru Q4 2016	<u>Awaiting release of draft Regulations by Saskatchewan and ensuing industry consultation period.</u>	On April 18/16, J. Seibel advised that FCAA plans to conduct consultation on Regulations in two parts: Part 1 - "more complex issues"; Part 2 - actual draft Regulations.
M	Financial Consumer Agency of Canada "Compliance Framework"	CAFII communicates views on questions/issues in consultation document in timely, persuasive, effective manner. FCAC takes CAFII's views into account in final decisions	Q2 thru Q4 2016	Awaiting release of FCAC consultation document re review of its Compliance Framework (expected Q2 2016)	
M	AMF's Distribution Guide template initiative	ED monitors progress/status through regular contact with AMF. CAFII communicates views on draft Distribution Guide Regulation in timely, persuasive, effective manner. AMF takes CAFII's views into account in final Distribution Guide template and related Regulation	Q1 thru Q4 2016	Awaiting reactivation of this initiative via AMF's circulation of a draft Regulation on the Distribution Guide for industry consultation	
M	New Brunswick's "Modernizing the Insurance Licensing Framework" for Other-than-Life Agents and Brokers	ED monitors progress/status through regular contact with David Weir, FCNB. FCNB takes CAFII's views into account in final positions on new licensing framework	Q1 thru Q4 2016	Awaiting release of FCNB's final recommendations to Government re change proposals, especially re implications for life agents' licensing framework	
M	New Brunswick's "Online Insurance Licensing System"	ED monitors progress/status through regular contact with David Weir, FCNB. FCNB takes CAFII's views into account in functionality and features decisions for Phase 2 of online licensing system, especially administrator rights for applicant's insurer sponsor	Q1 thru Q4 2016	Watch/monitoring for changes and enhancements to system, based on CAFII feedback provided to FCNB on February 19/16	
M	Secure Insurance Council representation for CAFII members as Restricted Insurance Agents in Saskatchewan	CAFII communicates and engages with Ron Fullan, ICS Executive Director, in a timely, persuasive, effective manner. CAFII's proposed model for a Restricted Insurance Agent Advisory Committee is adopted in Saskatchewan	Q1 thru Q4 2016	CAFII submission pending re proposed Terms of Reference for RIA Advisory Committee, to augment Concept Proposal sent in October 2014	
#2 H	Develop and execute on Regulator and Policy-Maker Visit Plan in support of CAFII positions on legislative and regulatory issues	CAFII investments in regulator and policy-maker visits are appropriately scheduled; well-organized and executed, including briefing/preparation of CAFII participants	Ongoing	Liaison lunch and Industry Issues Dialogue with AMF staff executives secured for October 4/16; May 4/16 meetings secured and executed with Carolyn Rogers, CEO, BC FICOM, and CCIR Vice-Chair; and with Atlantic Canada regulators; April 12/16 liaison lunch with CCIR Policy Managers secured and executed; joint CAFII/CLHIA stakeholder meeting with CCIR Travel Insurance Working Group secured and executed on March 16/16	
#3 H	Maintain ongoing monitoring of and liaison/communications with regulators, policy-makers, allied Associations, and other industry stakeholders for relationship-building and intelligence gathering	EOC and Board members are kept well-informed of hot button, urgent, time-sensitive issues through CAFII "Alerts"	Ongoing	April 20/16 Alert sent on "CLHIA Paper On Insurance Distribution Calls For Insurance Councils In All Canadian Jurisdictions"; May 10/16 Alert sent on "Alberta Life Insurance Council Decision On Critical Illness Insurance Sold Under A Restricted Certificate Of Authority"	

	H = High Priority; M = Medium; L = Low				
Priority	Objectives	Measures	Timing	Status As At June 13/16	Outcome
	Media and Communications (20% of ED and EOC focus/time)				
#1 H	Move CAFII into a position of readiness and confidence to respond to media opportunities re Creditor's Group Insurance and Alternate Distribution	Successful execution of Communications Plan tactics within specified timelines	Q2 thru Q4 2016	<u>Contractual terms with media consultant being worked out.</u>	<u>CAFII Board approved Media Strategy at its June 7 meeting</u>
#2 H	Monitor media coverage re CGI, travel insurance, and alternate distribution	Any hot button issues related to media coverage are identified and dealt with in a timely, appropriate manner	Ongoing	In process, in concert with Media Committee	
#3 M	Monitor Consumer Interest Groups	Include intelligence on Consumer Interest Groups' issues and activities in Regulatory Updates for EOC and Board meetings	Ongoing	Consumers Association of Canada, Consumers Council of Canada, and Public Interest Advocacy Centre web sites monitored regularly for issues/activities related to insurance and alternate distribution	
	Association Oversight and Management (20% of ED and EOC focus/time)				
#1 H	Produce an "industry intelligence" Regulatory Update monthly, for each EOC and Board meeting	Regulatory Update is produced for each EOC and Board meeting, containing outside-of-the-public-domain information on regulatory actions, pronouncements, trends and leading indicators	Ongoing	March, April, and May Regulatory Updates included new intelligence on issues on CAFII Regulatory Consultations/Submissions Timetable	
#2 H	Efficient, effective CAFII meetings: with EOC Chair and standing committee Chairs, ensure agendas are focused and goal-oriented and meetings are well-managed	Agendas and meeting materials are distributed with appropriate lead time. Board and committee members are engaged in meeting discussions and feel meetings are productive and advance CAFII's objectives	Ongoing	March, April, and May EOC meetings well-managed; executed successful 2016 Annual Members' Luncheon; liaised with Assurant Solutions re venue for June Board meeting and with CUMIS re venue for April Board meeting and solutions achieved	
#3 H	Ensure that CAFII prepares an annual operating budget that is well-grounded in approved strategic and operational plans; funds are spent according to plan; and financial control policies and procedures -- including monthly financial statements -- are adhered to	Play a leadership role in development, management, and tracking/monitoring of CAFII's annual operating budget, and committee and project budgets. Budget targets are met, except for explainable/approved variances	Ongoing	2016 budget development complete; new quarterly financial reporting analysis developed and introduced	
#4 H	Provide strategic and operational support to the EOC Chair in management of CAFII priorities and activities, and accountability reporting thereon	Engaged strategic and operational support to EOC Chair; appropriate matters escalated to EOC Chair for review and decision-making	Ongoing	ED engaged TO Corp President in discussion of service delivery performance; is leading CAFII trademark registration initiative <u>and in securing a CAFII domain under .insurance registry</u>	

CAFII Consultations/Submissions Timetable 2016-17

Regulatory Issue	Deliverable	Deadline	Accountable
BC FICOM 10-Year Review of FIA (consultation paper released June 2, 2015)	<ul style="list-style-type: none"> CAFII Response to Initial Consultation Paper Meetings with Ministry of Finance officials Public Report on input received on Initial Consultation Paper Policy Paper on proposals for change CAFII Response to Policy Paper <i>Meeting with Ministry of Finance officials, if necessary</i> Amendments to Act and drafting of Regulations 	<ul style="list-style-type: none"> Sep 15, 2015 Nov 10, 2015 Issued March 23, 2016 Late 2016 Late 2016 <u>Q4 2016 or Q1 2017</u> Early 2017 	<ul style="list-style-type: none"> Joint Market Conduct/Licensing Committee; ED to monitor
BC “Effecting” of CGI Issue	<ul style="list-style-type: none"> FICOM Information Bulletin on CGI Meeting with FICOM officials re Bulletin’s directives CAFII follow-up letter seeking clarification on key Bulletin issues CAFII teleconference with FICOM officials re follow-up letter CAFII to provide further info re auto dealers 	<ul style="list-style-type: none"> Issued Sep 14, 2015 Nov 10, 2015 March 15, 2016 April 14, 2016 June 2016 	<ul style="list-style-type: none"> EOC; ED to monitor
QC Ministry of Finance Review of Distribution Act	<ul style="list-style-type: none"> CAFII Response to June 12/15 Consultation Report Dialogue with Ministry re meeting re online distribution <u>Legislation to be tabled, via omnibus Bill, for industry consultation</u> CAFII Response to draft legislation 	<ul style="list-style-type: none"> Sep 30, 2015 Completed March 2016 <u>Q4 2016</u> <u>Q4 2016 or Q1 2017</u> 	<ul style="list-style-type: none"> Joint Mkt Cndct/ Lcnsng Cttee; ED to monitor
CCIR Annual Statement on Market Conduct	<ul style="list-style-type: none"> CAFII Response to Draft Annual Statement (released Oct 28/15) Draft 3 released for 45 day consultation period CAFII Response to Draft 3 	<ul style="list-style-type: none"> Dec 4, 2015 <u>June 2016</u> <u>July 2016</u> 	<ul style="list-style-type: none"> Market Conduct Cttee; ED to monitor
ON Review of FSCO Mandate	<ul style="list-style-type: none"> Expert Panel releases Preliminary Position Paper CAFII Response to Preliminary Position Paper Panel delivers Final Report to Minister 	<ul style="list-style-type: none"> Nov 4, 2015 Dec 14, 2015 Spring 2016 	<ul style="list-style-type: none"> EOC; ED to monitor
CCIR Review of Travel Health Insurance	<ul style="list-style-type: none"> CAFII/CLHIA joint update meeting with CCIR TIWG Discussion Paper released for 90 day consultation CAFII Response to Discussion Paper <i>Meeting with CCIR TIWG re: CAFII submission</i> CCIR releases Position Paper 	<ul style="list-style-type: none"> March 2016 June 2016 Sep 2016 <i>Sep/Oct 2016</i> Late 2016 	<ul style="list-style-type: none"> EOC; ED to monitor
SK Bill 177	<ul style="list-style-type: none"> FCAA conducts Part I of consultation on Draft Regulations FCAA releases Draft Regulations for Part II of industry consultation CAFII Response to Draft Regulations <i>Meeting with FCAA officials re CAFII submission</i> 	<ul style="list-style-type: none"> <u>June 2016</u> Sep 2016 Nov/Dec 2016 <i>Nov/Dec 2016</i> 	<ul style="list-style-type: none"> Market Conduct Cttee; ED to monitor
FCAC “Compliance Framework”	<ul style="list-style-type: none"> FCAC publishes consultation document CAFII submission 	<ul style="list-style-type: none"> Spring 2016 Spring/Summer 2016 	<ul style="list-style-type: none"> EOC; ED to monitor
“Modernizing the New Brunswick Insurance Licensing Framework”	<ul style="list-style-type: none"> CAFII Response to Position Paper on aspects related to life agents FCNB delivers final recommendations to Minister 	<ul style="list-style-type: none"> Jan 22, 2016 ? 	<ul style="list-style-type: none"> Licensing Cttee; ED to monitor

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, June 13, 2016

Prepared By Brendan Wycks, CAFII Executive Director

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Federal/National

Canadian Council of Insurance Regulators

CCIR Requests Pollara Presentation On Travel Medical Insurance Research Results

CAFII has replied affirmatively to a June 3/16 request from S. Jacobs, Secretary to CCIR's Travel Insurance Working Group (TIWG), for a further Pollara presentation in late June or early July on the results of the CAFII-commissioned research on Canadians' perceptions, confidence and satisfaction with travel medical insurance. Pollara Strategic Insights' Vice-President L. Martin will deliver the webinar presentation for TIWG and other interested CCIR members, using CAFII's Adobe Connect platform.

CCIR's Travel Insurance Review Issues Paper To Be Released In June

At CAFII's Reception event on June 7/16, CCIR Policy Manager S. Jacobs informed CAFII that the Council's Travel Health Insurance Review Issues Paper would be released by June 30, for a 90 day consultation.

CCIR's Release Of Revised Draft Annual Statement CLHIA To Be Delayed: CLHIA

In a June 6/16 liaison meeting, E. Hiemstra, CLHIA's Director, Distribution and Consumer Affairs, advised that the CLHIA-led industry group is still waiting to receive another iteration of the complaint handling section of the in-development Harmonized Annual Statement on Market Conduct from CCIR; and therefore CCIR would likely not be in a position to release a revised draft of the Annual Statement, for industry comment, for another two to three weeks.

Canadian Life and Health Insurance Association

CLHIA Making Progress In Advancing Travel Health Insurance Reforms

On June 6/16, J. Weir, CLHIA's Director, Health and Dental Policy, advised B. Wycks that the CLHIA travel insurance committee recently completed its work on proposed *Reform #1: Development of common standardised definitions and exclusions* and that the committee's proposals were approved by the CLHIA Board on May 31. After the CLHIA committee's proposals have gone through plain language and legal reviews they will be circulated to CAFII for review and comment. The final document will be used to inform the CLHIA committee's work on *Reform #3: Standardised disclaimers and standardised presentation through a clear language cover page*.

Thereafter, the CLHIA committee will turn to its next priority among the eight proposed reforms: *Reform #8: Review of limiting claim rejections due to unrelated application errors/omissions*. With respect to that Reform, the CLHIA Board has directed the travel insurance committee to prepare a "Risk Paper" on the subject, as the Board sees this as an area of significant reputational risk for the industry and as integrally related to *Guideline G5, Travel Insurance*.

CLHIA Board Approves Revised Guideline G7, Creditor's Group Insurance

On June 6/16, E. Hiemstra advised CAFII that the CLHIA Board of Directors had approved the proposed revised version of *Guideline G7, Creditor's Group Insurance*. The revised Guideline, which will take effect on June 1, 2017, will now be circulated to CLHIA members and subsequently shared with insurance regulators across the country.

Canadian Bankers Association

CBA Consulting On Scope Of Bank Act Review In 2019

In a June 7/16 CAFII/CBA liaison meeting, A. Ciaparra, CBA's Director, Credit Market and Economic Policy, advised that the CBA was currently consulting both internally, among its Executive Council (Board) members, and externally, with the federal Department of Finance, as to what should be the scope and parameters of the next federal Bank Act Review. (In its March 2016 first budget, the Trudeau government deferred the Review from 2017 to 2019.)

At this time, it is not known whether the long-standing prohibition against banks retailing non-authorized insurance products from their branches will be included in the Review. A. Ciaparra encouraged CAFII members who have particular views on that matter to communicate those views to the CBA, through their Executive Council member, preferably by the end of June 2016.

Provincial

Alberta

CLHIA To Raise 'Conflict Of Interest' In Communications On CI Insurance Issue

On June 6/16, E. Hiemstra advised CAFII that in the letter she is drafting to J. Abram, CEO of the Alberta Insurance Council (AIC), with respect to its Life Insurance Council's recent decision that critical illness insurance cannot be sold appropriately under a Restricted Certificate of Authority, she will weave in the 'conflict of interest' issue relative to AIC decisions that affect competing distribution channels. (E.g. Kenneth Doll of Wealth Architects in Calgary, the current Chair of the Life Insurance Council who represents Life Agents and is also Vice-Chair of the overarching AIC, has 20 years' experience as an insurance and financial advisor, and has also been Vice-Chair of the Alberta Political Advocacy Committee of Advocis for the past seven years. The other Life Agents representative on the Life Insurance Council is Roy Jaques, a life insurance broker and advisor for the past 34 years. He is also a Past-President of the Edmonton Chapter of Advocis.)

Ontario

Final Report On FSCO's Future Mandate With Finance Minister; Still To Be Released This Spring

David McLean, Secretary to the Expert Panel advising Ontario's Minister of Finance on the future mandates of FSCO, DICO, and the FST, advised CAFII on June 7/16 that the Panel's final report had been delivered to the Minister and the plan was still for its public release to occur this Spring, meaning on or before June 20.

IFB, Advocis and FAIR Submissions On FSCO's Draft 2016 Statement of Priorities:

IFB Repeats Call For Licensing Of Incidental Sellers Of Insurance

In its submission on FSCO's Draft 2016 Statement of Priorities, the Independent Financial Brokers of Canada (IFB) repeated its call (first made in its 2015 submission on BC's 10-Year Review of its FIA) for a licensing regime for incidental sellers of insurance.

Advocis Repeats Call For Creation Of A Delegated Administrative Authority

In its submission on FSCO's Draft 2016 Statement of Priorities, Advocis repeats its call (first advanced in its 2015 submissions on FSCO's mandate review) for a Delegated Administrative Authority (DAA). A DAA would be a hybrid Insurance Council/self-regulatory professional organization responsible for licensing and registration, qualifications and continuing education, complaint handling, and disciplinary activities for all consumer-facing, individual financial advice practitioners, regardless of the product they sell.

FAIR Canada Says Ontario's Insurance Laws Need Overhaul

In its submission on FSCO's Draft 2016 Statement of Priorities, FAIR Canada – the Foundation for Advancement of Investor Rights, currently chaired by Toronto Star consumer affairs columnist Ellen Roseman -- says the province's insurance laws and regulations need an overhaul, not just fine-tuning, in order to adequately protect consumers. FAIR argues that any future reforms should not simply be the result of discussions between regulators and industry groups such as the CLHIA, but should involve robust consultation with and input from consumers and consumer groups.

Newfoundland

Province Re-Imposes HST On Most Types Of Insurance And Increases Premium Tax

In its April 14/16 budget, the Newfoundland and Labrador government re-introduced a retail sales tax on most types of insurance premiums and also increased the existing Insurance Companies Tax by 1% to 5%. The level of HST on insurance premiums will be 15%. Both measures are effective July 1/16.

While the CLHIA is currently seeking clarification from Newfoundland on the matter, it believes that the tax increases will likely affect creditor's group insurance, particularly job loss insurance. Life insurance and some types of marine insurance are exempt from the tax increases.

CAFII Regulator and Policy-Maker Visit Plan 2016-17

Jurisdiction Regulator/Policy-Maker	Last Meeting /Contact	Proposed Meeting	Topics/Purpose	Status June 13/16
British Columbia				
Insurance Council of BC: Gerry Matier, Executive Director	-April 11/16 informal discussion with B. Wycks, at CISRO LLQP Info Session -Feb. 27/15 meeting in Toronto	-informal chat at June 29/16 CISRO LLQP Information Session in Toronto	-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	Pending
FICOM: Carolyn Rogers , CEO, FICOM & Superintendent of Insurance (CCIR Vice-Chair)	-Lunch meeting in Halifax on May 4/16	None. On May 12/16, C. Rogers appointed OSFI's Asst. Supt, Regulation Sector, effective Aug 15/16. On June 8/16, CAFII Chair P. McCarthy sent congrats letter to C. Rogers on OSFI appt.	-Monitoring for appt. of interim or permanent FICOM CEO successor	
Doug McLean, Deputy Superintendent of Insurance	-No contact/meeting for at least past two years	None at this time	-FICOM Information Bulletin on CGI ('effecting' of CGI in BC issue) -10 yr. Review of BC Financial Institutions Act (if appropriate)	
Chris Carter, Deputy Superintendent, Real Estate and Deputy Registrar, Mortgage Brokers (lead on CGI Information Bulletin file as advised by H. James on March 16/16)	-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	If necessary, follow-up teleconference to obtain further clarification on CAFII questions/issues	- FICOM Information Bulletin on 'effecting' of CGI in BC issue (C. Carter has leadership responsibility for this issue)	Pending

Jurisdiction Regulator/Policy-Maker	Last Meeting /Contact	Proposed Meeting	Topics/Purpose	Status June 13/16
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	If necessary, follow-up teleconference to obtain further clarification on CAFII questions/issues	- FICOM Information Bulletin on 'effecting' of CGI in BC issue (C. Carter has leadership responsibility for this issue)	Pending
Harry James, Senior Regulatory Advisor (Chair of CCIR's Travel Insurance Working Group)	-April 14/16 teleconference re CAFII's March 15/16 follow-up letter on CGI Info Bulletin - Nov. 21/14: G. Grant chatted with H. James during FIA Review roundtable discussion	See L. Dimma above	- See L. Dimma above. Although H. James is supposed to have handed this 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 the discussions on "effecting" issue.	N/A
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	See L. Dimma above	-See L. Dimma above	
Ministry of Finance: 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 teleconference in 2016	-Update on 10-year Review of Financial Institutions Act: follow-up on CAFII issues/concerns including recommendations of other stakeholders	Pending
Elizabeth Cole, Executive Director, Strategic Projects & Policy (head of 10-Year Review of FIA) Brian Dillon, Director, Financial Institutions	-November 10/15 in Vancouver along with Dan Ashton; and separate meeting along with Brian Dillon and Kari Toovey	Possible follow-up meeting in Vancouver when Policy Paper is released See E. Cole above		Pending
Kari Toovey, Senior Policy Advisor		See E. Cole above		

Jurisdiction Regulator/Policy-Maker	Last Meeting /Contact	Proposed Meeting	Topics/Purpose	Status June 13/16
Alberta				
Alberta Insurance Council: Joanne Abram, CEO;	-May 9/16 e-mail from J. Abram -Feb. 10/16 CAFII letter to J. Abram on same subject - Jan/16 and Oct./15 e-mail exchanges with J. Abram on same subject - Nov 20/14: CLHIA COSS seminar (B. Wycks)	-July 2016 teleconference or in-person meeting (along with W. Martinson)	-Present rationale for allowing CI to be sold under an RIA licence -Representation for Restricted Licence Holders	Pending
Anthonet Maramieri, COO (succeeded Tom Hampton at beginning of 2015)	- April 11/16 informal discussion with B. Wycks, at CISRO LLQP Info Session - Feb 27/15: Toronto: B. Wycks met A. Maramieri and had get acquainted chat at CISRO LLQP Stakeholder Info Session	-See J. Abram above	-See J. Abram above	Pending
Warren Martinson, Legal Counsel	-Feb 10/14: Toronto, ON (B. Wycks, as W. Martinson then on LLQP Governance Cttee.)	-July 2016 teleconference or in-person meeting (likely including J. Abram)	-Present rationale for allowing CI to be sold under an RIA licence	Pending
Treasury Board and Ministry of Finance: 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)	None at this time Not applicable at this time	- Update on Superintendent's priorities -Communicate CAFII issues; build and strengthen relationship	
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	

Jurisdiction Regulator/Policy-Maker	Last Meeting /Contact	Proposed Meeting	Topics/Purpose	Status June 13/16
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	Pending
Joe Ceci, President of Treasury Board and Minister of Finance	No contact – appointed May 24/15	None	TBD until CAFII has a "direct ask" at Ministerial level	Pending
Saskatchewan				
Insurance Councils of Saskatchewan: Ron Fullan, Executive Director, (CISRO Chair)	- April 11/16 informal conversation with B. Wycks, at CISRO LLQP Info Session - Oct. 27/15: R. Fullan gave dedicated CISRO LLQP Stakeholder Info presentation for CAFII members	-informal chat at June 29/16 CISRO LLQP Information Session in Toronto	-timing of renewed focus on establishing a Restricted Insurance Agents Advisory Committee -Sask. RIA regime and licensure issues	Confirmed
April Stadnek, Director of Licensing	- Sept 22/15 CISRO LLQP Stakeholder Info Session in Toronto (B. Wycks) - Sep 30/14; Fredericton, NB (informal meeting) - November/13 in Toronto when April attended CLHIA CCROSS Seminar	None at this time	-See R. Fullan above	
Financial Consumer Affairs Authority (FCAA): 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	-introduce CAFII and build relationship -Regulations being developed following passage of <i>Bill 177, The Insurance Act (Saskatchewan)</i> -ISI: Representation for Restricted Licence Holders - Update on Superintendent's priorities	Pending
Ian McIntosh, Deputy Superintendent of Insurance	-Jul 28/14 call with CAFII reps re: "effecting CGI"	-see J. Seibel below	-See R. Sobotkiewicz above	Pending

Jurisdiction Regulator/Policy-Maker	Last Meeting /Contact	Proposed Meeting	Topics/Purpose	Status June 13/16
Janette Seibel, Lawyer, became lead on Bill 177 and Regulations file effective June 1/15	-Regular e-mail exchanges since June 2015 most recently June 13/16 (B. Wycks)	-teleconference meeting in Q3 or Q4 2016, if necessary	- confirm that topics in Part I of industry consultation are not relevant to CAFII - discuss Part II of industry consultation: i.e. draft Regulations developed in support of <i>Bill 177, The Insurance Act (Saskatchewan)</i>	Pending
Manitoba				
Ministry of Finance: Ken Lofgren, Acting Superintendent of Insurance Scott Moore, Deputy Superintendent of Insurance	-Appointed Spring 2015; no previous CAFII contact -April 15/15 teleconference with three CAFII reps -April 29/14: Winnipeg, MB	None at this time None at this time	-concern about amended Insurance Act's apparent residency requirement for employees of Restricted Insurance Agents	
Cameron Friesen, Minister of Finance	No contact – took office May 3/16	None	TBD until CAFII has “direct ask” at Ministerial level	
Erin Pearson, Executive Director, Insurance Council of Manitoba:	-Oct. 8/15 at CLHIA CCOS Fall Seminar (B. Wycks) -Sept. 30/14: dinner in Fredericton, NB re: ISI implementation	None at this time	-Insurance Council's “ISI items for further review and development”	
Ontario				
FSCO: Brian Mills, appointed Interim CEO and Superintendent on October 18/14	-January 28/15 stakeholder meeting with CCIR	-Awaiting clarification of appointment status, emerging from Ontario review of FSCO mandate	(i)Introduce CAFII and build/maintain relationship (ii) Ontario government review of FSCO's mandate (iii) next steps, if any, in Life Insurance Product Suitability Review (iv)CCIR review of travel health insurance (v)Update on Superintendent's priorities (vi)communicate CAFII issues	Pending

Jurisdiction Regulator/Policy-Maker	Last Meeting /Contact	Proposed Meeting	Topics/Purpose	Status June 13/16
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	None at this time	Item (iii) above	
Izabel Scovino, appointed Director, Market Conduct Regulation Branch in Nov/14 Richard Tillman, Senior Manager, Insurance and Deposit Institutions Policy	-Oct. 8/15 at CLHIA CCOS Fall Seminar (B. Wycks) -Nov 21/14 at FSCO Life & Health Insurance Symposium -heads-up call to B. Wycks on May 12/16	None at this time None at this time. CAFII has chosen not to respond to seg fund issues, as only some members offer them	-See A. Monid above -CCIR's Segregated Funds Working Group's Issues Paper, open for consultation submissions until July 15/16	
Ministry of Finance Three-member Expert Panel advising on Government's review of FSCO's mandate -David McLean, Policy Advisor	-July 30/15 life & health insurance sector roundtable meeting (P. McCarthy and G. Grant) -May 21/15 informal meeting: insurance sector round table - June 7/16 and April 12/16 informal conversations with B. Wycks at CAFII Receptions	None at this time	- Awaiting release of Expert Panel's final report to determine if meeting with Deputy Minister of Assistant Deputy Minister should be pursued -Discuss Expert Panel's final report to Minister on proposed future mandate of FSCO	Pending

Jurisdiction Regulator/Policy-Maker	Last Meeting /Contact	Proposed Meeting	Topics/Purpose	Status June 13/16
Quebec				
AMF: Louis Morisset, CEO; Patrick Dery, Superintendent, Solvency (appointed CCIR Chair effective April 1/15)	-Apr 8/14: Montreal, QC -Liaison lunch and industry issues dialogue on October 6/15 in Levis, Quebec	-Oct. 4/16 in Montreal: CAFII liaison meeting with AMF. -CAFII proposed early May meeting in Halifax, during CLHIA Conference - Oct. 4/16 in Montreal: CAFII annual liaison meeting with AMF	-(i)draft omnibus Bill to modernize Quebec's financial services sector, including Distribution Act (expected release by Ministry of Finance in Q4 2016) -(ii)AMF final paper on electronic commerce in insurance, setting out Orientations/expectations -(iii)Distribution Guide template and implementation timelines -(iv)Update on AMF priorities -(v)Communicate CAFII issues -(vi)Maintain and strengthen relationship	Confirmed Invitation declined Confirmed
Eric Stevenson, Superintendent, Client Services and Distribution Oversight	-Liaison lunch and industry issues dialogue on October 6/15 in Levis, Quebec	-Oct. 4/16 in Montreal: CAFII annual liaison meeting with AMF	-See L. Morisset above	Confirmed
Ministry of Finance 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	-in-person or teleconference meeting with Ministry officials coincident with consultation period on draft omnibus Bill, if necessary - CAFII request for April 2016 in-person follow-up meeting with Richard Boivin and Guillaume Caudron	-draft omnibus Bill expected to be tabled in Q4 2016, 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 -Request politely withdrawn, based on reassuring information from Y. Nachabé

Jurisdiction Regulator/Policy-Maker	Last Meeting /Contact	Proposed Meeting	Topics/Purpose	Status June 13/16
New Brunswick				
Financial and Consumer Services Commission (Insurance Division): Angela Mazerolle, Superintendent of Insurance	-May 4/16 dinner meeting with Atlantic Canada regulators in Halifax -Oct 1/14: Fredericton, NB	-Q3 or Q4 2016 teleconference meeting or webinar	-refreshed “Seven Point Guide to The Creditor Insurance Regulatory Regime,” to be sent by CAFII to FCNB in summer 2016 as 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
David Weir, Deputy Superintendent of Insurance	-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	-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
Opportunities New Brunswick: 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	
Consumer Advocate for Insurance: Ronald Godin, Consumer Advocate	No contact	None at this time		

Jurisdiction Regulator/Policy-Maker	Last Meeting /Contact	Proposed Meeting	Topics/Purpose	Status June 13/16
Nova Scotia				
Superintendent of Insurance: William Ngu, Acting Superintendent of Insurance	-May 4/16 dinner meeting with Atlantic Canada regulators in Halifax -Appointed June 2015; no previous CAFII contact	None at this time	-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	
Jennifer Calder, Deputy Superintendent of Insurance	-May 4/16 dinner meeting with Atlantic Canada regulators in Halifax -Oct 1/14: Fredericton, NB (participated by teleconference)	None at this time	-See W. Ngu above	
PEI				
Superintendent of Insurance: Robert Bradley, Superintendent	-Oct 1/14: Fredericton, NB	None at this time	-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	
Newfoundland				
Superintendent of Insurance: John O'Neill, Superintendent	-N/A; appointed in October 2015	None at this time	-legislative/regulatory change to support electronic beneficiary designations -Update on Superintendent's priorities -Communicate CAFII issues; build and strengthen relationship	
Craig Whalen, Deputy Superintendent of Insurance	-Oct 1/14: Fredericton, NB	-Same as John O'Neill		

Jurisdiction Regulator/Policy-Maker	Last Meeting /Contact	Proposed Meeting	Topics/Purpose	Status June 13/16
FEDERAL/NATIONAL				
CCIR: Martin Boyle, Policy Manager	-May 19/16 CCIR ICPiC teleconference/webinar meeting with CAFII members (L. Balfour and M. Boyle) - May 4/16 lunch meeting in Halifax (with C. Rogers and S. Jacobs) - April 12/16 CAFII Reception - April 12/16 liaison lunch meeting between CAFII and M. Boyle and S. Jacobs - Nov. 20/15 relationship transition lunch meeting with three CCIR Policy Managers (C. Shevlin, S. Jacobs and M. Boyle)	- liaison lunch in October 2016 following CCIR Fall Meeting - CCIR Annual Stakeholder Meetings to be held on Nov 3- 4/16 or Nov 17-18/16 in Toronto	- Annual Statement on Market Conduct (Martin) - Framework for Cooperative Market Conduct Supervision (Martin) - Possible CCIR speakers/panelists at CAFII events - Update on CCIR 2014-17 Strategic Plan and related priorities - Communicate CAFII issues; and maintain and strengthen relationship - possible CAFII webinar(s) for CCIR audience - updates on Annual Statement on Market Conduct	Pending Pending
Sean Jacobs, Policy Manager	-June 7/16 informal dialogue at CAFII Reception - May 4/16 lunch meeting in Halifax (with C. Rogers and M. Boyle) - April 12/16 liaison lunch meeting between CAFII and M. Boyle and S. Jacobs - March 16/16 CAFII/CLHIA joint stakeholder meeting with CCIR Travel Insurance Working Group	-late June or July 2016 CAFII webinar presentation for CCIR Travel Insurance Working Group and other interested members - liaison lunch in October 2016 following CCIR Fall Meeting - CCIR Annual Stakeholder Meetings to be held on Nov 3- 4/16 or Nov 17-18/16 in Toronto	- Pollara research results on Canadians' satisfaction with travel health insurance - CCIR review of travel health insurance	Pending Pending Pending

Jurisdiction Regulator/Policy-Maker	Last Meeting /Contact	Proposed Meeting	Topics/Purpose	Status June 13/16
Patrick Déry, Chair (Superintendent, Solvency, AMF)	-Liaison lunch and industry issues dialogue on October 6/15 in Levis, Quebec -April 29/15 meeting in Quebec City, along with CCIR Vice-Chair Carolyn Rogers	-Oct. 4/16 in Montreal: CAFII liaison meeting with AMF -CCIR Annual Stakeholder Meetings to be held on Nov 3-4/16 or Nov 17-18/16 in Toronto	-CCIR review of travel health insurance -Update on CCIR 2014-17 Strategic Plan and related priorities -Communicate CAFII issues; maintain and strengthen relationship	Confirmed Pending
Carolyn Rogers, CCIR Past-Chair and current Vice-Chair (also Chair of CCIR OmbudServices Oversight Committee)	-May 4/16 lunch meeting in Halifax (with M. Boyle and S. Jacobs) -April 29/15 in Quebec City, along with CCIR Chair Patrick Dery	None. On May 12/16, C. Rogers appointed OSFI's Asst. Supt, Regulation Sector, effective Aug 15/16	-Monitoring for appt. of successor CCIR Vice-Chair	
Harry James, Chair, CCIR Travel Insurance Working Group (TIWG)	-March 16/16 CAFII/CLHIA joint meeting with CCIR Travel Insurance Working Group -March 24/15 meeting with CAFII EOC re	-June or Sept 2016 meeting with Harry and other TIWG members, following release of Issues/Discussion Paper	-issues/questions set out in Travel Health Insurance Review Issues/Discussion Paper for industry consultation	Pending
Laurie Balfour, Chair, CCIR Insurance Core Principles Implementation Committee (ICPiC)	-May 19/16 CCIR ICPiC webinar presentation for CAFII members (L. Balfour and M. Boyle)	None at this time	-ICPiC work on IAIS' Insurance Core Principles -Framework for Co-operative Market Conduct Supervision in Canada -Harmonized Annual Statement on Market Conduct	
CISRO: Ron Fullan, Chair (SK); G. Matier (BC); J. Abram (AB), W. Martinson (AB); D. Weir (NB)	- April 11/16 CISRO LLQP Stakeholder Info Session -March 16/16 CAFII/CLHIA joint stakeholder meeting with CCIR Travel Insurance Working Group -Oct. 27/15: R. Fullan gave dedicated CISRO LLQP Stakeholder Info presentation for CAFII members	-informal chat at June 29/16 CISRO LLQP Information Session in Toronto	-possible CISRO Strategic Plan and opportunity for stakeholders to provide input	Confirmed

Jurisdiction Regulator/Policy-Maker	Last Meeting /Contact	Proposed Meeting	Topics/Purpose	Status June 13/16
Financial Consumer Agency of Canada (FCAC): Lucie Tedesco, Commissioner	-May 1/15: B. Wycks made self-introduction and chatted with L. Tedesco, following her speech at CLHIA Conference	None at this time		
Brigitte Goulard, Deputy Commissioner	-Jun 10/14: B. Goulard was speaker at CAFII event	-Q2 or Q3 teleconference meeting, if necessary.	- FCAC consultation on its supervisory/compliance framework (Spring 2016 release of document expected) re questions/issues raised in consultation document	Pending
Jane Rooney, Financial Literacy Leader	-Feb 10/15 (presentation at CAFII Annual Luncheon)			
Jeremie Ryan, Director, Financial Literacy and Consumer Education	-Feb. 10/15			
Karen Morgan, Marketing Officer	-Jan 9/14			