



October 22, 2020

Mr. Mark White  
Chief Executive Officer  
Financial Services Regulatory Authority of Ontario (FSRA)  
5160 Yonge St, 16<sup>th</sup> floor  
Toronto, ON M2N 6L9

Dear Mr. White,

**Re: A Common Approach to Treating Insurance Customers Fairly**

The life and health insurance industry would like to thank the Financial Services Regulatory Authority of Ontario for maintaining an open dialogue regarding its fair treatment of consumers initiatives. We fully support the harmonization of the *Superintendent's Guideline No. 03/18: Treating Financial Services Consumers Fairly Guideline* with the *CCIR/CISRO Guidance: Conduct of Insurance Business and Fair Treatment of Customers* (FTC).

The CLHIA is a voluntary association whose member companies account for 99 per cent the life and health insurance business in Canada. These insurers are significant contributors to Ontario and its economy. They provide financial security to about 11 million Ontarians and make over \$45 billion in benefit payments (of which 90 per cent goes to living policyholders) each year. In addition, life and health insurers have nearly \$340 billion invested in Ontario's economy. Most life and health insurers operate in Ontario, with sixty-six headquartered in the province.

We strongly encourage FSRA to continue its work with regulators across the county through its engagement with the CCIR. Coordination between jurisdictions, such as this common approach, helps to reduce duplication and differing regulatory expectations. Inconsistent regulatory direction across Canada risks creating unintended levels of regulatory burden.

Canadian Life and Health Insurance Association  
79 Wellington St. West, Suite 2300  
P.O. Box 99, TD South Tower  
Toronto, Ontario M5K 1G8  
416-777-2221 [www.clhia.ca](http://www.clhia.ca)

Association canadienne des compagnies d'assurances de personnes  
79, rue Wellington Ouest, bureau 2300  
CP 99, TD South Tower  
Toronto (Ontario) M5K 1G8  
416-777-2221 [www.accap.ca](http://www.accap.ca)

Of note, the consultation paper identifies FSRA's plans to undertake regulatory reviews in collaboration with other CCIR Members. This is an example of where co-ordination and consistency between jurisdictions is of great importance as it reduces the potential for burdensome repetition and replication.

Thank you for the opportunity to comment on this consultation. We would be pleased to provide further information to you or your staff if it would be helpful.

Sincerely,

A handwritten signature in blue ink, consisting of a large, stylized 'L' followed by a smaller 'D' and a period.

Lyne Duhaime  
Senior Vice-President, Market Conduct Policy and Regulation