



3 May 2022

Mr. Mark White
CEO
Financial Services Regulatory Authority of Ontario (FSRA)
25 Sheppard Avenue West, Suite 100
Toronto, Ontario, M2N 6S6

Via: <https://www.fsrao.ca/industry/life-and-health-insurance/proposed-principles-conduct-insurance-intermediaries>

Dear Mr. White,

Re: 2022-07 – Proposed Principles of Conduct for Insurance Intermediaries

The Canadian Association of Direct Relationship Insurers (CADRI) is the voice of insurance enterprises that offer automobile, home and commercial insurance directly to Canadians. We advocate for flexible and evolving product and service innovation so that Canadians can easily choose insurance that serves their needs through the delivery channels of their choice.

CADRI shares FSRA's interest in ensuring that people buying and benefiting from auto and home insurance in Ontario can expect, and will receive, fair treatment from insurers. CADRI members are very aware that treating consumers fairly is integral to corporate reputation, and have internal codes of conduct, policies, and procedures to ensure employees serve customers' needs.

CADRI supports FSRA's proposal to adopt the Canadian Insurance Services Regulatory Organizations' (CISRO's) *Principles of Conduct for Insurance Intermediaries*. The Principles reflect common regulator standards for insurance intermediaries in Canada.

As direct-relationship insurers, CADRI members operate across Canada. The creation of individual and varying sets of guidelines for each jurisdiction would be challenging for our members' training, compliance and reporting processes. Harmonization across Canada, in conformity with international standards, ensures that the standards are universally understood and cost-effectively implemented.

Yours sincerely,

Geoffrey Beechey
Chair and CEO

CADRI Submission to FSRA on Proposed Principles of Conduct for Insurance Intermediaries

cc:

CADRI Board of Directors

CADRI Market Conduct Task Force

CADRI Ontario Committee

Eric Jacob, Chair, CISRO

Tim Bzowey, EVP, Auto/Insurance Products, FSRA

Huston Loke, EVP, Licensing and Market Conduct, FSRA

Kim Donaldson, VP, Ontario Region, IBC