

October 16, 2020

Financial Services Regulatory Authority of Ontario
5160 Yonge Street, 16th Floor
Toronto, Ontario M2N 6L9

Dear Sir/Madame.

FSRA Service Standards - GR0009APP

I'm writing on behalf of the member companies of the Ontario Mutual Insurance Association. All of our members are property-casualty insurers who are chartered in the province of Ontario.

We have reviewed the Approach document titled FSRA Service Standards dated September 24, 2020.

As property-casualty insurers many of these standards will apply to us including those on auto filings, pension inquiries and applications, licensing – individuals, complaints, and enterprise-level service standards for FSRA.

FSRA's background rationale and principles on standards are helpful in understanding the hoped-for outcomes from this standard-setting process.

We believe the standards set out are reasonable, especially as a starting point.

We believe that the true effectiveness of the standards will become more apparent following the initial reporting in early 2021 and the subsequent review after two years of measuring the standards.

From the standpoint of the effectiveness and quality of services provided by the regulator, we also wish to point out that compliance with the standards is important but so is the effectiveness of FSRA in providing the appropriate guidance to insurers on all of the areas noted. A challenge for FSRA in assessing effectiveness vs compliance will be in ensuring that the organization does not become focused on meeting administrative or technical compliance (which will have an easily understandable metric) to the detriment of flexibility and quality of response on many of the complex regulatory issues faced by both consumers and insurers.

While the applicability of the pension regulation property-casualty insurers may not be self-evident, OMIA as a trade association administers a defined-benefit pension plan in which many of our member companies participate as sponsors.

In previous years receiving direction and guidance from FSRA on applications and amendments has been exceedingly slow and in some cases these delays had significant impacts on beneficiaries and created unnecessary administrative costs for us as administrator. This was exacerbated by an unwillingness to provide any feedback on the reason for the delay or on the expected decision date.

We look forward to the initial reports on performance against the standards and thank you for the opportunity to provide input.

Regards,

A handwritten signature in blue ink that reads "John L. Taylor". The signature is written in a cursive style with a large initial "J" and "T".

John L. Taylor BBA, FCIP, FCLA, CHRL
President