

May 3, 2022

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

Dear Sirs/Mesdames,

The Canadian Association of Independent Life Brokerage Agencies (CAILBA) would like to thank the Financial Services Regulatory Authority of Ontario's (FSRA) for the opportunity to comment on their Proposed Principles of Conduct for Insurance Intermediaries.

CAILBA is a national industry association of life insurance intermediaries that helps our members to stay abreast of change and effectively implement compliance and regulatory updates. For a summary of what CAILBA is and our industry involvement, [please click here](#).

We are supportive of the principles in general.

We would like to note potential for additional regulatory burden and confusion as there are now several rules or pieces of guidance that touch on similar core themes about consumer protection and treating customers fairly. We would encourage FSRA to consider the need for clarity and simplicity of linking these various documents given the intention to hold entities to which they apply to account and compliance with this guidance. As well, we are concerned with the suggestion that entities should review and explain the Principles to clients. The sales process is already lengthy and detailed; perhaps instead entities could be required to note the principles on a website or include in their disclosure document, and draw the clients attention to them where they can be reviewed.

We would suggest that the link to P&C be made clearer or more direct.

CAILBA appreciates the engagement and opportunities to provide input and feedback. Given the volume of consultations, which seems to be on-going, we would respectfully request more than 30 days for consideration and putting feedback together.

Best regards,
Eric Wachtel
CAILBA Board, Legislative Matters

Nina Kavalinas
CAILBA Board, Regulatory Compliance