

Insurance Institute of Canada

Submission to FSRA Consultation on the Statement of Priorities 2026–2027

Submission Date: January 6, 2026

Submitted by: The Insurance Institute of Canada

Website: www.insuranceinstitute.ca

To Whom It May Concern,

Thank you for the opportunity to respond to FSRA’s proposed Statement of Priorities for 2026–2027. The Insurance Institute of Canada (IIC) commends FSRA for continued efforts to proactively collaborate with Industry and its continued commitment to aligning its activities and operations with the evolving needs of its regulated sectors.

This submission focuses on the Insurance Institute of Canada’s longstanding and continuing role as the insurance industry’s educator, within the property and casualty (P&C) sector, and how this role aligns with the following priorities under Pillar 3 – Promote proactive and collaborative partnerships:

- Priority 4: Support government priorities and objectives, including the implementation of auto insurance reform initiatives
- Priority 5: Achieve meaningful impact through engagement and collaboration, including the Launch of an Auto Insurance Test and Learn Pilot

Supporting the Implementation of Auto Insurance Reform Initiatives

The Insurance Institute of Canada is an established and internationally recognized provider of insurance education and assessment, with the capacity and infrastructure to ensure curriculum alignment with industry needs, regulatory expectations, and consumer protection objectives.

As Canada’s national, not-for-profit insurance education provider since 1899, IIC has established the benchmark for insurance professionalism through its Chartered Insurance Professional (CIP) and Fellow Chartered Insurance Professional (FCIP) designations. IIC serves more than 42,000 members nationwide, including over 20,000 active students, and works closely with leading academic institutions, colleges, and industry partners across the country.

IIC delivers programming both virtually and in person through its provincial institutes and college partners. Our curriculum includes seven auto insurance–specific textbooks reflecting insurance frameworks across Canada, including an Ontario-specific auto insurance textbook that forms part of the CIP curriculum and licensing education programs. All textbooks are reviewed and updated every two to three years, and more frequently when legislative or regulatory changes are introduced.

Consumers and industry alike benefit from IIC’s more than 120 years of collective experience and its best-practice approach to developing educational material that is relevant, current, and accessible.

While nationally positioned, IIC is also highly responsive to the unique requirements of individual jurisdictions. With staff and operations in every province, IIC has demonstrated its ability to integrate provincial regulatory priorities into nationally consistent education programs. This includes blending Ontario-specific regulatory requirements with core insurance education applicable across Canada.

This jurisdictional responsiveness is supported by IIC’s unparalleled national network of industry collaborators and subject matter experts (SMEs), who contribute directly to curriculum development and instructional delivery.

Education Development, Delivery, and Assessment Expertise

IIC's education programs are supported by three interconnected processes: content development, instruction, and assessment. These processes are underpinned by teams of professional educators working with hundreds of SMEs across all areas of the insurance sector.

Key components of IIC's infrastructure include:

- An in-house publishing operation, where developmental editors collaborate with SMEs to produce authoritative curriculum and textbooks, available in both print and digital formats
- An industry-leading content management system that supports version control, updating, and quality assurance
- Dedicated professional staff, including:
 - A Senior Director of Academic Programs and Project Manager with insurance-specific publishing and project management expertise
 - Editors and education specialists who ensure curricula reflect changes in legislation, case law, technology, and industry practice
 - Instructional designers, led by a PhD in Education, who create interactive, effective learning experiences
 - A Director, Learning Innovation and Technology overseeing modern instructional methodologies and digital delivery
 - A specialized Examinations Team, led by an experienced psychometrician, responsible for developing assessments that meet rigorous psychometric standards, including secure computer-based testing and virtual proctoring
 - A Research Team that produces respected industry research on emerging risks, including climate change, cyber risk, automated vehicles, and demographic shifts. These papers have been cited by governments and industry stakeholders and integrated into educational programming

IIC's systems and governance ensure consistent quality, academic rigor, and defensible learning outcomes. Provincial regulators, employers, and consumers have relied on these standards for over a century.

Most recently, the Insurance Institute has collaborated with industry partners to develop and deliver education and training materials related to recent Ontario auto insurance reforms, demonstrating our ability to respond efficiently to regulatory change.

Feedback on the Launch of a Point-of-Sale Test and Learn Pilot

As FSRA considers the introduction of new sales processes through a Test and Learn Pilot, it is essential that consumers are supported by well-educated insurance professionals who can clearly explain options and implications at the point of sale.

Effective public protection depends not only on regulatory design, but also on the rigour, governance, and reliability of education and assessment practices. These are areas in which IIC has demonstrated sustained national leadership.

IIC's experience in developing standardized, regulator-trusted education and assessment frameworks positions it well to support initiatives aimed at testing new consumer-facing models while maintaining professionalism, competence, and consumer confidence.

Conclusion

The Insurance Institute of Canada appreciates FSRA's open and collaborative consultation process and its commitment to engaging stakeholders in the development and implementation of its priorities. We look forward to continued collaboration with FSRA in support of auto insurance reform initiatives, consumer protection, and the ongoing professionalism of Ontario's insurance sector.

Respectfully submitted,

A handwritten signature in black ink, reading "Peter Hohman". The signature is written in a cursive style with a large, stylized initial "P".

Peter G. Hohman, MBA, FCIP, ICD.D
President & CEO – The Insurance Institute of Canada