



NEWS RELEASE

For Immediate Release
Feb. 2015

Canadian Council of Insurance Regulators

Canada's insurance regulators seeking public input on travel insurance

TORONTO – The Canadian Council of Insurance Regulators will make an examination of travel insurance one of its key priorities in 2015 and is seeking input from the public on how the business is conducted in Canada, announced Chair Carolyn Rogers today.

“We have heard the concerns of the public and insurance brokerage community and know how important it is for consumers to have confidence in their insurance protection when they travel,” said Rogers. “As a result, we have formed a working group that is currently undertaking research on travel insurance and we’re inviting comments from the public.”

The CCIR includes representatives from every province and territory in Canada, and the new group intends to work with the Canadian Insurance Services Regulatory Organizations (CISRO) and with the insurance industry on the travel insurance issue. Both CCIR and CISRO recognize the insurance industry’s commitment to improving consumer confidence in the product.

"We welcome this initiative by the CCIR and are committed to work with them to ensure that consumers have the knowledge and information that they need to have confidence in the emergency travel health insurance they purchase." says Frank Swedlove President and CEO of the Canadian Life and Health Insurance Association (CLHIA).

CCIR invites the public to contribute comments here: ccir-ccrra@fsc.gov.on.ca . The working group expects to release its first report in the fall of 2015.

About the CCIR:

The Canadian Council of Insurance Regulators is a national association of insurance regulators that traces its roots back to 1914. The mandate of the CCIR is to support an efficient and effective insurance regulatory system in Canada to serve the public interest.

About CISRO:

The Canadian Insurance Services Regulatory Organizations is a national association of insurance intermediary (agents, brokers, adjusters) regulating authorities. Its goals and objectives include creating a common voice to deal with issues that may be of interest to other financial services regulators, consumers and intermediaries.

About CLHIA:

Established in 1894, Canadian Life and Health Insurance Association is a voluntary non-profit association with member companies accounting for 99 per cent of Canada's life and health insurance business.

Media Contact:

Greg Dickson
(For English media - Vancouver)
604 660-3905

Sylvain Théberge
(For Francophone media - Quebec City)
514 940-2176
1 877 525-0337, extension 2341