

CCIR

October 30, 2002

Dear Stakeholder:

I am writing on behalf of the Canadian Council of Insurance Regulators ("CCIR") to advise your organization of the upcoming steps planned for the streamlining and harmonization initiative.

In June 2002 the Streamlining and Harmonization Committee ("the Committee") asked stakeholders, such as your association, to identify initiatives which would promote efficiencies and cost savings in the regulatory framework while retaining prudent protections.

During September 2002 the Committee reviewed all proposals received, and has recognized over 40 that it feels fit within the identified mandate. These proposals have been categorized into three topic areas: one, agent/broker licensing requirements; two, insurance company licensing, filing, and registration requirements; and three, market conduct issues.

The Committee's findings were presented to the full CCIR at the fall meeting held this past October 3rd and 4th in British Columbia, where, in order to conduct a more intensive evaluation of the identified proposals, the CCIR established three new working groups. Each working group will evaluate proposals encompassed under one of the topic areas, looking for commonality of ideas, overall viability, and potential for implementation. The working groups are expected to report their findings to the full CCIR at the spring 2003 meeting. During this evaluation stage the working groups will also be contacting those organizations from which they require more information regarding the proposals that are under assessment.

I wish to thank the your association again on behalf of CCIR for taking the time to make a submission, and for your continued support of this important initiative.

Yours truly,

original signed by

Jim Hall
Chair

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