



NEWS RELEASE

For Immediate Release

Canadian Council of Insurance Regulators

CCIR releases documents for consultation

4 July 2016

TORONTO – As announced after the Canadian Council of Insurance Regulators' (CCIR) Spring meeting in April 2016, CCIR is publishing its Travel Health Insurance Products Issues Paper and its Natural Catastrophes and Personal Property Insurance Issues Paper for public consultation.

Travel Health Insurance Products Issues Paper

Canadians rely upon travel health insurance to protect them from financial hardship when travelling outside the geographical boundary of coverage of other insurance they hold (e.g. provincial health insurance plans).

Growing concerns, however, have been raised over public confidence in Canada's travel insurance market, which led the CCIR to believe that there is a potential for misalignment between consumer expectations and industry practices for travel insurance. Therefore, the CCIR has begun to assess issues related to travel health insurance in Canada in order to identify knowledge and expectation gaps that would need to be filled to enhance consumers' protection and confidence.

The CCIR's Travel Health Insurance Products Issues Paper documents the preliminary understanding that CCIR has regarding issues throughout the entire lifecycle of the travel health insurance product from product design, marketing and sales practices, involvement of third party service providers, claims management, complaint handling, consumer and seller education and data collection.

CCIR is seeking public comment on the issues raised in the paper which will inform what work needs to be done to enhance consumers' protection and confidence.

The consultation period for this issues paper will be 90 days. The deadline to provide written submissions is **September 30, 2016**.

Natural Catastrophes and Personal Property Insurance Issues Paper

Over the past few years there has been considerable media attention on natural catastrophes in Canada and changes in coverage for personal property insurance products as a result thereof. The increase in severity and frequency of natural catastrophes, not just in Canada but also globally, has brought to light potential concerns regarding the product, policy coverage options and exclusions. In addition, the CCIR is concerned that consumers may not be aware of the risks posed by natural catastrophe-related events and the consequences of limited insurance coverage for some of those events.

This Natural Catastrophes and Personal Property Insurance Issues Paper documents the preliminary understanding that CCIR has regarding the impact of natural catastrophes (from water-floods, windstorms, wildfires, earthquakes and hail-ice storms) on the personal property insurance marketplace in Canada.

Following the consultation, CCIR will be in a better position to determine what work, if any, needs to be done to ensure acceptable levels of consumer protection and an innovative and competitive marketplace for personal property insurance in Canada.

The consultation period for this issues paper will be 90 days. The deadline to provide written submissions is **September 30, 2016**.

Both issues papers are available on CCIR's website (www.ccir-ccrra.org). CCIR encourages all interested parties to review and comment on the respective papers. Electronic submissions would be preferred via the CCIR Secretariat email: ccir-ccrra@fscs.gov.on.ca. Please note that CCIR intends to publicly release all submissions received pursuant to this consultation process by posting them on the CCIR website unless otherwise requested.

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.

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