CCIR

Canadian Council of Insurance Regulators

Conseil canadien des responsables de la réglementation d'assurance

February 13, 2006

Dear stakeholders:

The Canadian Council of Insurance Regulators (CCIR) and the Canadian Insurance Services Regulatory Organizations (CISRO) are pleased to release *Managing Conflicts of Interest: A Consultation Paper on Enhancing and Harmonizing Best Practices*. The consultation paper seeks comments on recommendations designed to promote consumer confidence in the insurance industry.

This consultation paper is the third paper released by the Industry Practices Review Committee (IPRC) on managing actual or potential conflicts of interest in the insurance industry. In June 2005, the IPRC released the first consultation paper entitled *Relationships between Insurers and Sales Intermediaries*. In November 2005, the IPRC released the second paper entitled *Summary of Responses: Achieving Best Practices*. The recommendations described in the current paper have been developed based on these earlier papers and should be read in conjunction with them.

Following the review of comments provided by stakeholders, the IPRC will finalize its recommendations and report to the CCIR and CISRO in the Spring of 2006.

The IPRC looks forward to receiving submissions by March 24, 2006. Electronic submissions are preferred. Please note that the CCIR and CISRO intend to publicly release all submissions received as part of this consultation process by posting them on the CCIR website.

All submissions should be forwarded to: Carol Shevlin, Policy Manager (A), CCIR Secretariat, at the address below or e-mail: ccir-ccrra@fsco.gov.on.ca

This consultation paper and all prior IPRC publications are available in both official languages on the CCIR's website at www.ccir-ccrra.org.

Yours sincerely,

Original signed by:

Michael Grist
Chair, Canadian Council of Insurance Regulators
Deputy Superintendent, Insurance and Pensions, Financial Institutions Commission, British Columbia

Tom Hampton
Chair, Canadian Insurance Services Regulatory Organizations
Chief Operating Officer - Calgary, Alberta Insurance Council

CCIR Secretariat
5160 Yonge Street, P.O. Box 85
Toronto ON M2N 6L9 (416) 226-7895 Fax (416) 590-7070
www.ccir-ccrra.org