CCIR | CCRRA
Canadian Council of Insurance Regulators
Conseil canadien des responsables de la réglementation d'assurance

Communique

Spring 2025

Spring 2025 Meeting

CCIR held its Spring 2025 meeting on April 3 and 4, 2025 in Calgary, Alberta and welcomed new Members Kathryne Janz for the Yukon Territory and Jennifer Sutherland-Green for New Brunswick. Brian Moyo was previously introduced as the new Member for Nunavut at the CCIR Winter 2025 meeting.

Shereen Benzvy Miller joined the meeting virtually to introduce herself as the new Commissioner of the Financial Consumer Agency of Canada.

CCIR received presentations from representatives of the Property and Casualty Insurance sector sharing perspectives on climate related losses, reinsurance and an overview of the personal property market in Canada.



CCIR Members, participants and secretariat staff in Calgary.

What's New?

CCIR Members affirmed the appointment of new Executive Committee (ExCo) members: Patrick Déry (QC) as Chair and Huston Loke (ON), Scott Moore (MB), Jan Seibel (SK) and Jennifer Sutherland Green (NB) as Vice Chairs. The two-year terms for the newly appointed ExCo commenced immediately following the Spring meeting.

CCIR thanked Huston Loke (ON) for his service as Chair and Nathalie Sirois (QC) for her service as Vice Chair. Both were acknowledged for their tremendous leadership over the past two years.

Joint Forum of Financial Regulators

CCIR hosted the annual meeting of the Joint Forum of Financial Market Regulators (Joint Forum) on April 2, 2025. Joint Forum brings together members of the Canadian Securities Administrators (CSA), the Canadian Association of Pension Supervisory Authorities (CAPSA), and CCIR.

The meeting included a presentation from CSA representatives on Navigating Artificial Intelligence in Capital Markets. John Parisella C.M., O.Q. delivered the keynote address and shared invaluable insights concerning the current global political context based on his extensive experience in domestic and international politics.

Consolidated Segregated Funds Guidance

CCIR in partnership with CISRO released proposed consolidated segregated funds guidance for public consultation in January 2025. The proposed guidance sets out expectations for insurers and intermediaries relating to the design, sale and servicing of individual variable insurance contracts (IVICs) (also known as individual segregated fund contracts). The consultation closed in April 2025 and CCIR and CISRO are now working toward publishing final guidance by the end of 2025.

Cyber Incident Reporting Position Paper

CCIR is releasing a position paper promoting increased consistency among its Members who supervise insurers' reporting of cyber incidents. In adopting the recommendations in this position paper, CCIR Members are committing to consider the recommendations in this document when implementing or updating an incident reporting regime in their jurisdiction.

Upcoming Meetings

The CCIR Summer 2025 meeting will take place virtually on June 19 and the Fall 2025 meeting will be held on October 9 and 10 in Halifax, Nova Scotia.