



2026 to 2029  
**CCIR Strategic Plan**

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# OUR HISTORY

In the spring of 1914, insurance Superintendents from the four western provinces met in Calgary, “to discuss ways and means to secure uniformity in the laws relating to contracts of insurance.” The meeting led to the formation of the Association of Western Superintendents of Insurance, which, by 1917, developed into the Association of Provincial Superintendents of Insurance of the Dominion of Canada.

Over the following decades, the association expanded to include all the provinces and territories and the federal Office of the Superintendent of Financial Institutions, as an Associate Member. In 1989, it took on its current name: the Canadian Council of Insurance Regulators (CCIR).

For over 110 years, CCIR has adapted to changes in the regulatory landscape and remained at the forefront of promoting consistent regulatory approaches across Canada, promoting consumer protection, and maintaining confidence in the insurance sector. Building upon this foundation, CCIR remains committed to working with industry to meet the challenges and seize opportunities presented by a rapidly changing marketplace.

# MESSAGE FROM THE CHAIR

On behalf of the Members of the Canadian Council of Insurance Regulators (CCIR), I am pleased to present CCIR's Strategic Plan for the 2026–2029 period. Over the past several years, CCIR has strengthened national regulatory coordination and reinforced its role as the central forum for collaboration among Canadian insurance regulators. Through successive strategic plans, we have advanced cooperative supervision, enhanced shared data and reporting tools, clarified regulatory expectations, and deepened engagement with domestic and international partners. These efforts have supported a more consistent, outcomes-focused regulatory approach, helping to protect Canadians and promote confidence in the insurance system.

A key contributor to this progress has been CCIR's close collaboration with the Canadian Insurance Services Regulatory Organizations (CISRO). This partnership enhances consumer protection and strengthens the regulatory framework Canadians rely on when accessing insurance products and services. CCIR also remains committed to meaningful engagement with international regulatory partners, supporting high-quality regulation through the exchange of best practices and global standards adapted to the Canadian context.

The operating environment continues to evolve rapidly. Economic and geopolitical volatility, increasing natural catastrophe risk, technological change, and rising consumer expectations place sustained pressure on the insurance sector and its regulators. In this environment, effective and coordinated regulation is essential to maintaining a resilient insurance marketplace that protects Canadians, supports economic stability, and contributes to a strong and resilient Canada.



*Patrick Déry, CCIR Chair*

Against this backdrop, the 2026–2029 Strategic Plan reflects a refinement of CCIR’s focus. Building on a strong foundation, CCIR will concentrate on its core regulatory role: identifying and responding to key risks and issues, promoting alignment of regulatory expectations, and ensuring its governance and operating model supports efficiency and effectiveness.

This Strategic Plan sets clear priorities for CCIR’s work over the next three years while retaining the flexibility needed to respond to a dynamic and uncertain environment. Through collaboration, transparency, and disciplined execution, CCIR will continue to support a resilient insurance system that serves Canadians and strengthens confidence in the insurance sector.

I would like to thank CCIR Members, committee participants, regulators, and stakeholders for their contributions to the development of this Strategic Plan. Your collaboration and shared commitment are essential to CCIR’s effectiveness as a national regulatory body.

Patrick Déry



Superintendent, Financial Institutions,  
Autorité des marchés financiers  
Chair, Canadian Council of Insurance Regulators

# ABOUT CCIR

## STRUCTURE

### Executive Committee

CCIR operates under the direction of an Executive Committee:

**Patrick Déry (Chair)**

Superintendent, Financial Institutions  
Autorité des marchés financiers, Québec

**Erica Hiemstra (Vice-Chair)**

Head, Insurance Conduct, Market Conduct  
Financial Services Regulatory Authority of Ontario

**J. Scott Moore (Vice-Chair)**

Superintendent of Financial Institutions  
Financial Institutions Regulation Branch, Manitoba

**Janette Seibel (Vice-Chair)**

Deputy Superintendent  
Financial and Consumer Affairs Authority of Saskatchewan

**Jennifer Sutherland Green (Vice-Chair)**

Director and Senior Legal Counsel, Insurance  
Financial and Consumer Services Commission of New Brunswick

### Members

CCIR Members include representation from all Canadian provinces and territories. The Office of the Superintendent of Financial Institutions (OSFI) is an Associate Member.

### Secretariat

The CCIR Secretariat delivers services to Members, including the coordination of national regulatory association activities and initiatives.



# ABOUT CCIR

**MANDATE** The CCIR is a forum for Canadian insurance regulators to strengthen regulatory oversight of the Canadian insurance industry.

**VISION** A resilient and dynamic insurance marketplace in which Canadian consumers are treated fairly.

**MISSION** To work collaboratively and transparently to find solutions to common regulatory risks and issues and promote harmonization in conjunction with financial services regulators and policy makers.

**VALUES** CCIR is driven by the shared values of its Members. We have a shared commitment to:

- Cooperation
- Accountability
- Leadership
- Responsiveness
- Respect
- Integrity
- Accessibility
- Creativity
- Innovation

# NATIONAL REGULATORY COORDINATION FRAMEWORK

Insurance regulators from all Canadian provinces and territories are Members of the Canadian Council of Insurance Regulators (CCIR). The Office of the Superintendent of Financial Institutions (OSFI) is an Associate Member.

The mandate of the CCIR is to provide a forum for Canadian insurance regulators to strengthen oversight of the Canadian insurance industry that supports a resilient and dynamic insurance marketplace in which Canadian consumers are treated fairly.

## **Regulatory Policy**

CCIR works collaboratively and transparently to find solutions to common regulatory risks and issues and promotes harmonization in conjunction with financial services regulators and policy makers. CCIR is committed to promoting, where relevant and appropriate, alignment with the Insurance Core Principles of the IAIS. CCIR, in cooperation with relevant regulatory partners, communicates regulatory expectations through guidance, position papers, public reports and press releases.

## **Cooperative Supervision**

CCIR is committed to undertaking informed cooperative supervision, supported by the CCIR Memorandum of Understanding and Protocol on Cooperation and the Exchange of Information. The CCIR Annual Statement on Market Conduct (ASMC) provides insurance regulators across Canada with detailed information about the marketplace and insurers' practices through a common industry filing process. ASMC data informs the development of CCIR's cooperative supervisory plans. CCIR publishes observations and findings arising from the ASMC data and supervisory activities.

## Regulatory Collaboration

CCIR works collaboratively with the Canadian Insurance Services Regulatory Organizations (CISRO), the Canadian Securities Administrators (CSA), and is a Member of the Joint Forum of Financial Market Regulators.

The Autorité des marchés financiers (AMF) and OSFI are members of the International Association of Insurance Supervisors (IAIS) and provide a valuable link to this important international forum.

CCIR follows an integrated approach to regulatory partnerships and stakeholder engagement. CCIR's Committees and Working Groups engage with regulatory partners and industry stakeholders throughout the fulfillment of their mandates.

## Harmonization

CCIR Members operate within different structures, under different mandates, and with varying risk profiles. We work collaboratively and transparently to find solutions to common regulatory risks and issues and promote harmonization in conjunction with financial services regulators and policy makers.

While the promotion of harmonized solutions or approaches is foundational to CCIR's work as a national regulatory association, regulatory harmonization may be pursued at varying levels. It is important to recognize the highest levels of alignment may require changes to legislation determined by the governments of the member jurisdictions.

CCIR will assess the appropriate level of regulatory alignment to pursue, when considering collaborative activities or initiatives:

- **Coordination:** The most basic level of harmonization. Jurisdictions communicate, exchange information, and seek to align their efforts, even as each retains its own rules and standards. They move in parallel, with mutual awareness but minimal integration.
- **Convergence:** Jurisdictions begin to independently evolve toward similar policies, standards, or outcomes. Sometimes organically, as priorities align and good practices are shared, the space between

regimes narrows. Convergence is less focused on making rules the same, but more about heading in the same direction.

- **Mutual recognition:** A more integrated step. Here, jurisdictions agree to accept each other's standards or licensing decisions as effectively equivalent, even if the rules differ. It requires trust in one another's systems and is particularly useful when uniformity is not feasible, but alignment is desirable.
- **Standardization:** The most advanced form of harmonization. A single set of rules, definitions, or processes is applied uniformly across jurisdictions. This demands the highest degree of collaboration, enforcement consistency, and often legal or structural alignment.

Each model will be applied where most appropriate to achieve regulatory alignment.

### **Strategic Priorities**

CCIR Members contribute to the development of a strategic plan, including the establishment of strategic priorities. CCIR has, through its previous plans, substantially strengthened support for the regulatory framework through the issuance and implementation of guidance, the maturation of the ASMC, cooperative supervisory activities, and engagement with key industry stakeholders.

With an enhanced foundation for future activities, CCIR will be focusing more directly on core regulatory activities and actioning opportunities to improve efficiency and effectiveness. This narrowing of focus is reflected in the new strategic priorities for 2026-2029:

1. Identify, monitor and respond to key risks and issues

CCIR is a well-established forum within which to share market intelligence, monitor key risks and issues and consider regulatory response. The Annual Statement on Market Conduct (ASMC) remains a key focus of CCIR's harmonized regulatory data collection. CCIR intends to pursue opportunities to enhance information sharing capacity amongst regulators and national regulatory associations. CCIR will also evaluate what its role could be in crisis response and take steps to enhance CCIR crisis preparedness and capacity.

2. Promote alignment of regulatory expectations

CCIR will work to ensure that regulatory expectations of insurance companies are clear. CCIR will continue to identify opportunities to undertake cooperative supervisory activities as an efficient approach to this core regulatory activity. Where cooperative supervision identifies gaps or deficiencies in how insurance companies are adhering to regulatory expectations, CCIR will communicate accordingly to promote alignment.

CCIR will also consider relevant recommendations and observations arising from the International Monetary Fund's Financial Sector Assessment Program (FSAP).

3. Enhance CCIR governance to improve efficiency and effectiveness

CCIR will review governance and Committee structures supporting core regulatory activities to improve efficiency and effectiveness, enhance information sharing, and identify and implement regulatory best practices.

# REGULATORY LANDSCAPE

The demand for agility in responding to the resulting pressures on the regulated sector, requires that regulators, in collaboration with government and industry, contribute effectively to the enhanced resilience of the Canadian economy, promote confidence in the insurance sector, and support the fair treatment of consumers.

The development of the CCIR Strategic Plan has considered key issues and emerging trends within the insurance sector including:

## **ECONOMIC VOLATILITY**

The current economic context is marked by significant financial uncertainty, driven in part by disruptions to trade and geopolitical volatility.



## **CLIMATE CHANGE & NATURAL CATASTROPHES**

The frequency and severity of natural catastrophic events have continued to increase nationwide. The impact and cost to the sector and Canadian consumers remains significant.



## **TECHNOLOGICAL ADVANCEMENT & INNOVATION**

Technological advancement and innovation continue to create opportunities to increase operational efficiencies and enhance consumer engagement.



# STRATEGIC PRIORITIES

## PRIORITY ONE

Identify, monitor and respond to key risks and issues.



- |     |                                                                                |                                                                                                                                                                                                                                               |
|-----|--------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1.1 | Maintain and Enhance CCIR Data Collection, Analysis and Reporting              | i. Ensure the continued relevancy of the data CCIR collects and reports on through annual updates to the Annual Statement on Market Conduct (ASMC).<br>ii. Effectively leverage ASMC data to inform the development of supervisory plans.     |
| 1.2 | Promote Effectiveness of the OmbudServices Cooperation and Oversight Framework | i. Engage with the Executive Management and Board of Directors of both the OmbudService for Life & Health Insurance (OLHI) and the General Insurance OmbudService (GIO).<br>ii. Leverage and enhance existing information-sharing mechanisms. |
| 1.3 | Promote Effective and Harmonized Responses to Key Risks and Issues             | i. Monitor emerging sectoral and regulatory risks, recommending a coordinated CCIR response when appropriate.<br>ii. Evaluate CCIR's role in crisis response and take steps to enhance CCIR crisis preparedness and capacity.                 |

# STRATEGIC PRIORITIES

1.4 Strengthen Engagement with Assuris and PACICC

- i. Conduct quarterly meetings with Assuris and PACICC.
- ii. Enhance engagement of CCIR with Assuris and PACICC Leadership.

## PRIORITY TWO

Promote alignment of regulatory expectations.



2.1 Conduct Cooperative Supervision

- i. Undertake joint reviews in accordance with the CCIR Cooperative Supervisory Framework.

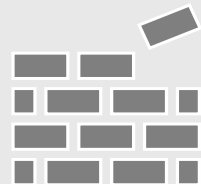
2.2 Monitor Alignment with International Standards and Financial Sector Assessment Program (FSAP) Recommendations

- i. Assess the applicability of international standards and FSAP recommendations to identify opportunities to enhance alignment.

# STRATEGIC PRIORITIES

## PRIORITY THREE

Enhance CCIR governance to improve efficiency and effectiveness.



- |     |                                               |     |                                                                                                                                                                                       |
|-----|-----------------------------------------------|-----|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 3.1 | Enhance Information Sharing and Collaboration | i.  | Engage CCIR Members and subject matter experts to promote information sharing and collaboration.                                                                                      |
| 3.2 | Strengthen CCIR Committees                    | i.  | Review of CCIR Committee/Working Group Terms of Reference to ensure alignment with CCIR Strategic Priorities and ensure operational deliverables support desired regulatory outcomes. |
|     |                                               | ii. | Enhance strategic alignment through the CCIR's Regulatory Policy Committee.                                                                                                           |

# MEMBERS





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