

Compliance Officer Report

For the Board Meeting of: 4/9/2020

Written on: 4/9/2020

Executive Summary

Things have been busy over the past month. I have participated in meetings for the Cognition Farm implementation. This project is moving forward quickly toward implementation. Also, we had a nominating committee meeting. Alec and I have started preparation for the Market Conduct report.

Action Plan Item(s)

I have done another update to our Pandemic template to stay current. I continue to work on updating the Compliance Calendar to develop a template for coming years. This is a document that we are creating over the next year.

Department Update

In underwriting, we are entering into an exciting time with the farm department for model office in Cognition +. Once this is under way, we will be starting the alpha testing with the commercial department. We are hopefully heading toward having all of underwriting operating in Cognition for the end of June. This is a very exciting time for all of us in underwriting.

Current / Emerging Issues

The farm implementation of Cognition + is the main focus over the next 6 weeks. Work with the nominating committee is continuing. The Market Conduct report is due in May and this will be completed over the next month. We had a rate filing in the Automobile line. Farm Re has been holding meetings bi-weekly to clarify the changes with the member companies as this was a large filing. We had not had a rate filing since COVID started and this is what contributed to this filing being larger than usual.

Other

I see that the numbers in Ontario for COVID are increasing again. I understand that the Province is putting the "emergency brake" on and we are under restrictions again. I am still hopeful that the vaccines will roll out quickly over the next month and this is the last lockdown. It is important to continue to encourage the staff that better days are coming. I look forward to being able to hold some events for everyone to make connections with our co-workers in the coming months.