



## Risk Officer's Forum

### *Anti-Competition and Anti-Trust Compliance*

#### *Meeting Protocol*

To encourage compliance by all of the participants of the Risk Officer's Forum with the *Competition Act* (Canada), the following information will assist participants to identify the boundaries of permissible conduct and to recognize and avoid activities that may raise compliance issues under the *Competition Act*. This Meeting Protocol applies in addition to participants' own internal compliance policies and procedures.

There are two elements to the Meeting Protocol:

1. Meeting Agenda: The purpose(s) of the meeting discussion will be set out in an Agenda that was previously circulated to the participants.
2. The *Competition Act* statement will be read at the beginning of the meeting.

The Meeting Protocol will be adhered to without exception. Non-compliance with the Meeting Protocol will result in the meeting being terminated.

#### **Competition Act Statement (to be read at beginning of each meeting)**

1. The purpose(s) of the meeting/discussion has been set out in the meeting Agenda that has been previously circulated to the participants.
2. Insurers and their agents and representatives are advised that, under the *Competition Act*, they cannot collude on their approaches to underwriting risks, adjusting claims, or any other business strategies including market segmentation. Insurers must remain mindful that the *Competition Act* remains applicable to the actions of insurers and their agents and representatives.
3. There is no exemption for discussions related to a significant disaster, where a regulator has not mandated the actions of insurers and their agents and representatives.
4. In this discussion, and at all times, participants must remain competitors.
5. Participants must not discuss either directly or indirectly the individual claims adjusting practices of insurers, approaches to determining the scope of coverage, approaches to resolving mixed claims, or common practices in managing third party vendors and service providers.
6. It is a serious criminal offence for competitors to agree upon such matters, punishable by a fine of up to \$25 million and a prison term of up to 14 years. Competitors may also be exposed to civil actions for damages, including class actions.
7. Participants should consult their legal counsel if they have any questions concerning the application of the *Competition Act*.