



Looking Back. Planning Forward.

Year 1: A Retrospective with Paul Petrelli,
President & CEO, Assuris



Q1

Thinking back to your first day, what was your first impression coming into the organization?

I was, and remain, excited to be part of the Assuris team. And humbled, too, knowing that Assuris plays such an important role in protecting Canadians' financial well being. In January 2021, with the pandemic still raging in Canada and the future so uncertain, **it really brought home to me how important our mission of protecting Canadian policyholders is.** I was confident too, thanks to the quality of the Assuris team and the strength and commitment of the life insurance industry.

Q2

Thinking through your "First 90 Days", a time stamp many leaders use to set as a milestone, what did you accomplish in your first 90 days?

My top priority in those first 90 days was to get out (virtually!) and talk to Assuris' key stakeholders: our member companies, who provide the financial strength that allows us to protect Canadians; our regulatory and governmental partners, who provide the policy frameworks and prudential oversight that keeps our financial system safe; and importantly, financial advisors, who provide advice and **support Canadians so they can make the best financial decisions** to protect themselves and their loved ones. I learned about the challenges people face in these unprecedented times, and how Assuris can best support our stakeholders and deliver on our mission to protect Canadians.

Q3

Looking back at the year, what accomplishments stand out for you and make you proud to lead Assuris?

I am impressed by how well **Canadian life insurance companies and financial advisors stepped up to serve and support their customers**, helping millions of Canadians deal with the health and financial challenges. I am also hugely proud of our team at Assuris, who have shown great resilience in the face of constant change and uncertainty to continue delivering on our promise to protect Canadian policyholders.

Q4

What are some of the issues facing the financial sector, specifically the life insurance industry that may impact Assuris' work?

The pandemic isn't over yet, and although we believe that economic conditions will be fairly stable in 2022, the outlook is still uncertain. At Assuris, we will stay focused on protecting Canadians by ensuring we have the tools and know-how to address any problems that might arise. In 2022, we will continue to see the development of financial products and services available to Canadians. The importance of **sound financial advice is critical, and Assuris has a role in educating Canadians about who we are and the protection we provide.**

Q5

What are your top priorities for 2022?

Our top priorities at Assuris will be to revisit our benefits protection levels, to ensure that we are fully protecting Canadians to the greatest extent possible, and to get the word out about Assuris, so that Canadians will know how we protect them. And we will continue **strengthening our ability to deal with the unexpected** and deepening our relationships with our key stakeholders.

Q6

What does success look like at the end of 2022?

I see two measures of success for 2022. First, to raise public awareness and understanding of how Assuris protects Canadian policyholders in the unlikely event of an insurer's failure. Second, to set a clear path that will increase our current benefits protection levels enabling greater coverage to policyholders. These outcomes will improve the protection we provide to Canadians and further strengthen confidence and trust in the life insurance industry. **We want Canadian policyholders to know – Assuris has their backs.**