

May 3, 2022

Financial Services Regulatory Authority (FSRA)  
5 Sheppard Avenue West, Suite 100  
Toronto, ON  
M2N 6S6

**Re: Consultation on the draft Principles of Conduct for Insurance Intermediaries**

On behalf of Desjardins General Insurance Group (DGIG), I am pleased to respond to your request for comment on the [Consultation on the draft Principles of Conduct for Insurance Intermediaries](#).

Desjardins is the leading cooperative financial group in Canada serving over 7 million members and clients across the country. For over 120 years, Desjardins has listened and responded to its members' needs and adapted to change. We provide Canadians with banking, wealth management, life & health insurance, property & casualty insurance, and personal, business, and institutional financial services.

There are approximately 6,000 Ontarians across the province serving their communities and representing the Desjardins brand. In Ontario, the Desjardins General Insurance Group (DGIG) is a subsidiary of Desjardins Group and is proud to be a leading personal use auto insurer in Ontario.

We are members of the Insurance Bureau of Canada (IBC) and the Canadian Association of Direct Relationship Insurers (CADRI) and have contributed to and are in support of their recommendations on this topic.

**Consumer Protection**

Desjardins supports FSRA's adoption of the Canadian Insurance Services Regulatory Organizations (CISRO) Principles of Conduct for Insurance Intermediaries.

The Principles reflect minimum regulatory conduct standards that are common across Canada regarding the fair treatment of customers, while recognizing that each jurisdiction has its own regulatory approach for the conduct of business.

We believe that consumers benefit from a principles-based, risk-based and outcome-focused approach to regulation. The advantages of principle-based regulation include providing the necessary room for organizations to determine how best to serve client needs and ensuring their fair treatment by meeting regulatory consumer protection intent at the lowest possible cost to consumers.

We also support the adoption of CISRO's guidance as without national regulatory harmonization, most insurers will be faced with increased complexity, cost, and potentially conflicting compliance expectations across the country.

Once again thank you for the opportunity to provide our commentary.

Sincerely,



Sam Palmerio  
Manager, Government Relations  
Desjardins Group