



April 19, 2022

Re: Invitation for Proposal

The Board of Directors of the General Insurance OmbudService (GIO) invites proposals for the fourth Independent Review of its governance and operations. Previous Independent Reviews took place in 2009, 2013, and 2017.

About GIO

The General Insurance OmbudService is an independent organization, created in 2002, with the sole purpose of helping Canadian consumers resolve disputes or concerns with their home, auto or business insurers.

GIO's services are available free of charge, in both English and French to any home, auto or business insurance policyholder of a member company, anywhere in Canada.

GIO is governed by a seven-member Board of Directors, committed to the ideals of fairness and integrity. Five of the Directors are individuals from outside the insurance industry who bring experience from a wide range of professions, and regional diversity. The Board also has two industry appointed directors who provide an industry perspective.

Outlines of GIO's operations, governance, annual reports and the report from the 2017 independent review can be seen on our website at www.giocanada.org.

Regulatory Oversight

Although an independent organization, GIO is engaged with Canadian insurance regulators through *the Insurance OmbudServices Cooperation and Oversight Framework (Framework)*, a memorandum executed by GIO and the Insurance OmbudServices Oversight Standing Committee (OOSC) of the Canadian Council of Insurance Regulators.

The Framework sets out seven Guidelines which identify principles of organizational structure and operating practices that are of importance to regulators.

Guideline 7, Third Party Evaluation sets out the following Objectives and Implementation Guidelines for independent reviews:

A. Objectives of the Guideline

To provide a framework in which the structure and operations of the OmbudService will be the subject of knowledgeable, independent third-party evaluations on a regular basis to validate the effectiveness of the OmbudService in achieving its purpose and to identify opportunities for improvement.

B. Implementation Guidelines

To achieve the objectives:

1. At least every five years the Board of Directors of the OmbudService should appoint an independent third-party evaluator to conduct a review of the operations of the OmbudService since the last evaluation. The OOSC should be kept informed by the OmbudService of the process of selecting and engaging the evaluator.
2. The OmbudService's governance practices and standards should facilitate clear and meaningful assessments of its operations as required to determine that the objectives of these Guidelines are being met.
3. The evaluator should have access to all materials and personnel, including the Board of Directors and its minutes.
4. The evaluator should assess the extent to which the operations of the OmbudService (a) have achieved its public interest purpose, having reference among other things to the Guidelines of the OOSC, and (b) the working protocols and standards of the Board of Directors of the OmbudService. Where the evaluator concludes that shortfalls exist, the evaluator should make recommendations for improvement.
5. The Board of Directors of the OmbudService and the OOSC should, at their next meeting following the delivery of the evaluator's report, discuss the report and any response to it by the OmbudService.
6. The OmbudService should publish the evaluator's report and any response by the OmbudService.

Qualifications Sought

- Experience in independent consulting with not-for-profit organizations and their governance;
- Knowledge of the financial services sector;
- Diversity awareness;
- Experience with both Francophone and Anglophone business cultures;

- Ability to converse in English and French is required;
- A Confidentiality Agreement will be needed.

Timelines

- Proposals must be received by Friday May 20, 2022. Proposals should be emailed to April Schulze, Executive Director, at aschulze@giocanada.org
- The GIO Board will select the reviewer before June 17, 2022.
- Draft Report provided to GIO's Board of Directors by November 25, 2022

Questions

Questions should be addressed to April Schulze, Executive Director, at aschulze@giocanada.org.

Sincerely yours,

Graydon Nicholas, Chair, GIO