



November 14, 2016

Financial Institutions Division
Financial Sector Policy Branch
Department of Finance Canada
James Michael Flaherty Building
90 Elgin Street
Ottawa ONK1A 0G5

**2016-2017
Officers:**

William R. O'Toole
Chair of the Board
Catholic Financial Life

Kevin A. Marti
Vice Chair of the Board
Gleaner Life Insurance Society

Marc Schoenfeld
Secretary/Treasurer
Royal Neighbors of America

Patrick Dees
Immediate Past Board Chair
WoodmenLife

Directors:

Douglas Baker
Teachers Life Insurance Society

Darcy G. Callas
Modern Woodmen of America

Kasia Czarski
Foresters Financial

Paul Johnston
Thrivent Financial

Timothy L. Kuzma
Polish Falcons of America

Cynthia Maleski
First Catholic Slovak Ladies
Association of America

Thomas P. Smith
Knights of Columbus

Joseph J. Annotti
President and CEO

2017 Executive Summit
April 3-5, 2017
W Chicago – City Center
Chicago, IL

2017 Spring Symposium
May 23-25, 2017
Loews Chicago O'Hare
Chicago, IL

2017 Annual Meeting
Sept. 6-8, 2017
Sheraton Wild Horse Pass
Phoenix, AZ

Via Email: LegislativeReview-ExamenLegislatif@canada.ca

Re: *Supporting a Strong and Growing Economy: Positioning Canada's Financial Sector for the Future* (August 26, 2016 Consultation Document)

Dear Sir or Madam:

The American Fraternal Alliance (Alliance) is the trade association that represents 63 fraternal insurers throughout the United States and Canada, including six (6) members that are domiciled in Canada and six (6) that are U.S. based and licensed in Canada*. The Alliance works to strengthen and support its members and the fraternal benefit sector of the financial services industry by its leadership in advocacy, policy, information, education and member services.

On behalf of our members that operate in Canada, the Alliance appreciates the opportunity to provide comments to the Department of Finance Canada's consultation document: *Supporting a Strong and Growing Economy: Positioning Canada's Financial Sector for the Future*. While overall we agree with the narrative of the consultation document, we would like to point out that the true identity and purpose of fraternal benefit societies in Canada is more important than the current description that appears on page 13 – "*Fraternal benefit societies provide similar services as life insurers.*" Therefore, we respectfully suggest that the following language be used in the future when describing fraternal benefit societies:

"Fraternal benefit societies are not-for-profit organizations that provide life insurance, health insurance and annuity products exclusively to their members and their families. Their mission is to promote social activities and fund charitable activities in their communities according to the shared values of their membership, which may include religious, social or occupational bonds."

Our members have a long and rich history in Canada and are proud to help provide financial security and support to families throughout Canada. We believe the language suggested above more accurately reflects the true identity and purpose of fraternal benefit societies.

Thank you for this opportunity to provide comment on this matter. Please feel free to contact the undersigned if you have any questions or require additional information.

Sincerely,

A handwritten signature in black ink, appearing to read "J. Annotti". The signature is written in a cursive style with a small dot above the final letter.

Joseph J. Annotti

President and CEO

*The Alliance members domiciled and licensed in Canada are: ACTRA Fraternal Benefit Society; Croatian Fraternal Union of America; FaithLife Financial; Foresters Financial; Grand Orange Lodge of British America Benefit Fund; Knights of Columbus; Sons of Scotland Benevolent Association; Supreme Council of the Royal Arcanum; Teachers Life Insurance Society; The Order of United Commercial Travelers of America; Toronto Police Widows & Orphans Fund; Ukrainian National Association, Inc.