

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**  
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Royal Neighbors of America

**Patrick Dees**  
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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](mailto: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,



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.