

CAFII Welcomes Canadian Tire Bank as a New Member

TORONTO, ON, CANADA, July 8, 2021 /EINPresswire.com/ -- The Canadian Association of Financial Institutions in Insurance ([CAFII](#)) is pleased to announce that Canadian Tire Bank (CTB) has joined the Association as a new member. In that connection, Adam Vespi, Associate Vice-President, Insurance & Services at CTB, has been appointed to CAFII's Board of Directors.

Canadian Tire Bank is a federally chartered bank operating as a subsidiary of Canadian Tire Financial Services Limited (CTFSL), the financial services arm of Canadian Tire Corporation. CTB employs over 1,600 people with offices in Welland, St. Catharines and Oakville, Ontario. The company was established in 2003 and is a member of the Canada Deposit Insurance Corporation (CDIC).



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We are pleased to welcome Canadian Tire Bank to CAFII.”

Chris Lobbezoo, Chair of CAFII Board

“We are pleased to welcome Canadian Tire Bank to CAFII,” said Chris Lobbezoo, Chair of the CAFII Board and Vice-President of Creditor Insurance at RBC Insurance. “We look forward to working with Adam Vespi and his colleagues at CTB in ensuring that Canadians continue to have access to an open and flexible insurance marketplace, including optional credit protection insurance and travel insurance,

and high levels of customer satisfaction.”

“At Canadian Tire Bank, we know that our future will be defined by how well our customers connect with our innovative financial solutions for their jobs and the joys of life in Canada,” said Mr. Vespi. “Our customers’ needs are what drive us to develop innovative financial services and products as well as related insurance coverage, and we look forward to working with our peers at CAFII to help ensure Canadians continue to have access to insurance coverage that is simple,

affordable and accessible.”

CAFII is a not-for-profit industry association dedicated to the development of an open and flexible insurance marketplace. It was established in 1997 to create a voice for financial institutions involved in selling insurance through a variety of distribution channels. Its members provide insurance through client contact centres, agents and brokers, travel agents, direct mail, branches of financial institutions, and the internet.

CAFII believes consumers are best served when they have a meaningful choice in the purchase of insurance products and services. Its members offer credit protection insurance, travel, life, health, and property and casualty insurance across Canada.

CAFII works with government and regulators (primarily provincial/territorial) to develop a legislative and regulatory framework for the

insurance sector that helps ensure Canadian consumers get the insurance products that suit their needs. The Association’s aim is to ensure that appropriate standards are in place for the distribution and marketing of all insurance products and services.

In addition to Canadian Tire Bank, CAFII’s 15 members include the insurance arms of Canada’s major financial institutions – BMO Insurance; CIBC Insurance; Desjardins Insurance; National Bank Insurance; RBC Insurance; ScotiaLife Financial; and TD Life Insurance Company; along with major industry players Assurant Canada; The Canada Life Assurance Company; Canadian Premier Life Insurance Company; CUMIS Services Incorporated; Manulife (The Manufacturers Life Insurance Company); Sun Life; and Valeyo.

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Chris Lobbezzo, Chair of the CAFII Board of Directors

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