



A n n u a l R e p o r t 2 0 0 7 / 2 0 0 8

CLIEDIS, the Canadian Life Insurance Standards Association (www.cliedis.ca) coordinates Canadian interests in the development of public data standards for the life insurance industry. CLIEDIS partners with the Association for Cooperative Operations Research and Development (ACORD - www.acord.org), the insurance industry's non-profit standards developer that maintains the XML for Life international electronic commerce standards. CLIEDIS works to assure that future development of these standards meet the requirements of Canadian members.

CLIEDIS' mission is

CLIEDIS is a not-for-profit organization dedicated to common standards and conventions that enhance the efficiency of the Canadian life insurance industry to the benefit of all stakeholders, including carriers, distributors, associations and business partners. The organization supports this mission through training, development and industry advocacy activities.

CLIEDIS provides members with a forum for dialogue and the exchange of ideas that support the industry's common objective of development and maintenance of effective standards for the Canadian life insurance industry. Representation of all industry sectors in this forum enables CLIEDIS to align industry requirements, and represent Canadian interests in international standards development and negotiation.

2007/2008 Executive

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Message from the Chair

This year, CLIEDIS has again focused its efforts on the CITS (Canadian Insurance Transaction Standardization) initiative, which has been enthusiastically adopted by the Canadian life insurance industry. Members continue their implementation of electronic data solutions using the CITS implementation guidelines. Meetings continue to be well attended as interest in the electronic exchange of information continues to expand. CLIEDIS provides ongoing support to companies to ensure that CITS data feeds meet the guidelines all members have agreed upon. The emphasis continues to be on improving communication between carriers and distributors.

At this time, I would like to thank Jack Brown, PPI Financial, who retired from the CLIEDIS executive this year. Since 2000, his leadership and vision have created the momentum that CLIEDIS needed to drive the use of standards into the 21st century. As one of the drivers behind CLIEDIS' decision to join ACORD and architects of the CITS initiative, his contributions to CLIEDIS will be long lasting and long remembered.

Over the past year, CLIEDIS' executive committee identified a number of potential new initiatives and opportunities to make implementation of standards easier for members. These ideas were presented to the membership at this year's Annual General Meeting. Members prioritized the ideas and we will be addressing these initiatives. Because CLIEDIS remains in a solid financial position to meet the needs of its membership, we will be able to address the issues that matter.

CLIEDIS is well-positioned to provide the leadership, tools and environment for members to develop the implementation guidelines to move the use of data standards into the forefront of company initiatives.

I would like to thank the CLIEDIS Executive Committee, CLIEDIS staff and the membership at large that have worked so diligently during this year. CLIEDIS continues to be driven by the volunteers who have a vision for the effective use of the electronic exchange of information. We will continue to be the driving force in the Canadian life insurance industry for standards and are looking forward to a very active 2008/2009 membership year.



Jamie McGeachin

Implementation Support

One of CLIEDIS' founding principles is that the value of data exchange standards increases the more the standards are used by a broad cross section of industry manufacturers, producers and suppliers. CITS (Canadian Insurance Transaction Standardization), a key initiative, has provided members with a framework for increasing the use of the ACORD *XML for Life* standard and provided true value for membership.


CLIEDIS member companies have embraced the value of data standards, but see value in creating parameters around what information to send. The CITS initiative brings together key business partners in the industry to develop implementation methods acceptable to key industry players. In 2007, the CLIEDIS membership completed the development of guidelines for inforce business. As with pending case transmittal, which was completed early in 2006, the scope was well-defined to ensure success.

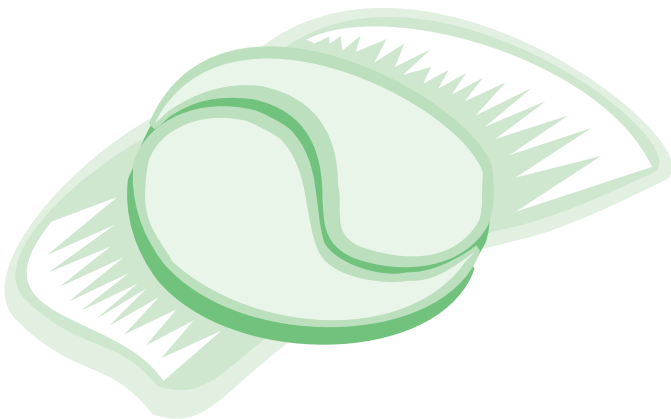
A number of CLIEDIS member carriers have implemented the CITS standards and have had their data feeds reviewed and *CITS Approved*. Vendors have enabled their systems to be able to accept and distribute carrier data feeds to distributors.

A working group reviewed the feasibility of transmitting agent contracting information from distributors to carriers. Ultimately, it was decided there was not enough benefit at this time to move forward. However, work is being done to update the ACORD *XML for Life* data standard in the coming year to include all the information in the CLHIA standard agent contract application.

Other priorities that were agreed to by CLIEDIS members at a strategic planning meeting in January 2008, including commission data and inforce data, will be addressed during the coming year.


CLIEDIS members worked together to develop a best practices guide for electronic data transmission security, providing guidelines to members on file delivery and passwords.

The Standards Review Committee (SRC) provides a forum for implementers to discuss issues and provide input to ACORD on Canadian related issues. Implementation issues that have arisen for companies implementing the CITS guidelines have been resolved in the SRC forum. The SRC continues to review changes made to the ACORD *XML for Life* standard to ensure that Canadian issues are handled appropriately. 



Training

CLIEDIS continues to focus training on CITS specific issues. Two one day sessions were held, in May and October, to meet the increasing need for CITS training to the membership. The training was provided free to all members.

CLIEDIS will continue to provide training in 2008 as meets the need of the membership. 


Advocacy and Membership

CLIEDIS takes a key leadership role in the advocacy of data exchange standards in Canada. The CLIEDIS Annual General Meeting and Seminars have offered important reinforcement to the CLIEDIS message. CLIEDIS provides guest speakers to discuss industry initiatives and hosts panel discussions that address industry issues concerning the use of standards in life insurance software solutions.

Organizations throughout the life insurance industry have been interested in hearing about CLIEDIS. CLIEDIS executives have spoken at industry meetings and have advocated membership in CLIEDIS and the value of the

ACORD standard at industry meetings, seminars and conferences. Publications in the life insurance industry have provided updates on CLIEDIS related initiatives.


Because of recent CLIEDIS initiatives, specifically CITS, CLIEDIS membership has grown significantly, with four new members in the distributor category, one new member in the information provider category and four new members in the vendor category.

We continue to seek and renew affiliations with the broader standards setting community and look forward to further growth in 2008. 

Commentary on the Financial Report

The financial results for the year ending April 30, 2008 show a net surplus of \$184,087 versus a net surplus of \$156,812 for the year ending April 30, 2007. The main reason for the year over year variance is the increase in membership due to activities initiated to support the Canadian Insurance Transaction Standardization initiative. The association remains in a strong financial position for implementing strategic initiatives planned for the upcoming fiscal year and has provided free training to members to support the membership.

The association's financial statements are prepared by an independent accountant in accordance with Canadian generally accepted accounting principles, reviewed by the Treasurer and presented to the executive committee for discussion and approval periodically throughout

the year. The financials statements for the period ending April 30, 2008 have been audited and the full audit is available to CLIEDIS members on the CLIEDIS website. 



Financial Report

Canadian Life Insurance Standards Association STATEMENT OF FINANCIAL POSITION

As of April 30, 2008		2008	2007
Current Assets	Cash	\$ 291,005	\$ 250,974
Total Assets		\$ 291,005	\$ 250,974
Current Liabilities	Accounts Payable and Accrued Liabilities	30,168	10,502
	Deferred Revenue	76,750	83,660
Total Liabilities		106,087	94,162
Net Assets	Unrestricted	184,087	156,812
Total Liabilities & Net Assets		\$ 291,005	\$ 250,974

Canadian Life Insurance Standards Association STATEMENT OF OPERATIONS AND NET ASSETS

For the Year Ending April 30, 2008		2008	2007
Revenue	Membership Fees	\$ 102,085	\$ 102,085
	Training Programs		7,473
	Annual Seminar	1,800	1,403
	Interest Income	8,335	7,167
Total Revenue		\$ 115,463	\$ 118,128
Expenses	Consulting	30,478	36,312
	Canadian Insurance Transaction Standardization Project	20,716	31,715
	Metrics Report	7,600	7,600
	Training	8,106	8,106
	Professional Fees	5,323	5,275
	Conferences	12,976	3,011
	Telephone	3,320	5,465
	Insurance	2,115	
	General and Office	4,555	3,034
Total Expenses		\$ 88,188	\$ 100,518
Excess of Revenue Over Expenses for the Period		27,275	17,610
Net Assets, Beginning of Period		156,812	139,202
Net Asset, End of Year		\$ 184,087	\$ 156,812

CLIEDIS Membership 2007-2008 (as at April 30, 2008)

Membership has increased in all categories. CLIEDIS members continue to participate actively in CLIEDIS' endeavours of advocacy, growth and implementation of data standards.

LIFE & HEALTH COMPANIES

AEGON Canada Inc.
AIG
Canada Life
Co-operators
Empire Life
Equitable Life
Industrial Alliance
London Life
Manulife Financial
RBC Insurance
Standard Life
Sun Life

VENDOR & SERVICE PROVIDERS

AGEman Solutions
EDS
Exam One, a Quest Diagnostic
Subsidiary
E-Z Data Inc.
FundNET Technology Inc
FundSERV
Hooper-Holmes
illustrate inc.
InsurFact Connect
Microsoft
Novinsoft
Quality Underwriting Services
Skywire Software
SUNGARD
Ticoon Technology Inc
Transact-One
Univeris
Vallue Consulting
VirtGroup
Watermark Insurance Services
Whitehill Technologies
Winsoft

ASSOCIATIONS

Advocis

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Insurance Services
Audis Canada
Bridgeforce Financial Group
Credential Financial Inc
Dundee Insurance Agency
Financial Horizons Group
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HUB Financial Group
Investors Group
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PPI Financial Group
RBC DS Financial Services
ScotiaMcCleod Financial Services
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Worldsource Insurance Network

