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NEWS RELEASE

For Immediate Release

## THREE NEW MEMBERS ELECTED TO ASSURIS BOARD OF DIRECTORS

**Toronto, Ontario – June 7, 2007** – Assuris announced today that Canada’s life insurance industry has elected three new members and re-elected one member to its Board of Directors at the corporation’s public Annual General Meeting on May 23. Assuris protects Canadian life insurance policyholders against loss of benefits due to the financial failure of a member company.

The three new members are:

- Martha Dunlop, FCA, a lecturer at the University of Toronto and an Education Consultant involved in professional development and training for chartered accountants and students preparing for a career as a chartered accountant
- H  l  ne F. Fortin, CA, a partner with GHL, a chartered accountants firm in Quebec
- Fran  ois Joly, FCA, recently retired President and Chief Operating Officer of Desjardins Financial Security.

“Assuris is very fortunate to have such distinguished and capable individuals add to the strength of an already very prestigious roster of Board members,” said Gordon Dunning, Assuris’ President & CEO.

Fred Gorbet, CM, PhD, was re-elected to the Assuris Board. He is a member of the Advisory Council to the Dean of the Schulich School of Business and a member of the Board of Governors of York University.

Assuris' Board of Directors consists of 10 individuals, all of whom are independent of the member companies. The other six members of the Board are:

- Michael A. Beck, FSA, FCIA – Chair
- David Baird, QC
- Douglas Carr, FCA
- Jacques Dumont, CFA
- Gordon M. Dunning, CA, President and CEO of Assuris
- Don Glover, CFP, CLU, CH.F.C.

Assuris is a not for profit corporation funded by the life insurance industry. Founded in 1990, Assuris has earned a reputation for working to support policyholders and contain losses. Since its inception and through three insolvencies, Assuris has protected almost three million Canadians.

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Biographical notes on the three new members and one re-elected member of the Board are attached.

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## **Biographical notes on three new and one re-elected Board members of Assuris**

### **Martha Dunlop, FCA**

Ms. Dunlop earned a Bachelor of Commerce (Honours) from Queen's University and is a Fellow of the Canadian Institute of Chartered Accountants (CICA).

Currently, Ms. Dunlop is a lecturer at the University of Toronto, Masters of Management and Professional Accounting, and an educational consultant involved in professional development and training for prominent universities and accounting firms and for the CICA and the Institute of Chartered Accountants of Ontario (ICAO). From 1986 to 1990, she was a lecturer at the University of Toronto and prior to that, she lectured at the University of Waterloo. She started her accounting career with Peat, Marwick, Mitchell & Co. (now KPMG).

Ms. Dunlop has served on numerous Boards and Committees, including the Queen Elizabeth Hospital (now the Toronto Rehabilitation Hospital), the Professional Conduct Committee for the ICAO, the Ontario Institute School of Accountancy, and the Gordon Cowperthwaite Trust for the University of Waterloo.

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### **Hélène F. Fortin, CA**

Since 1989, Mrs. Fortin has been a partner with GHL, a chartered accountants firm in Quebec, where she is responsible for assurance assignments of manufacturing, distribution, and services corporations, as well as non-profit organizations.

From 1985 to 1989, Mrs. Fortin was Assistant to the Vice-President, Acquisitions and Treasury, at Quebecor Inc. where her responsibilities included business acquisitions. Mrs. Fortin began her career with the accounting firm Coopers & Lybrand (now PricewaterhouseCoopers).

A graduate of Concordia University and McGill University, Mrs. Fortin holds a Bachelor of Commerce and a graduate Diploma in Public Accountancy, both with Honours. Mrs. Fortin is a member of the Institute of Corporate Directors and obtained her graduate ICD.D designation in 2006 upon completing the Directors Education Program.

She is a member of the *Ordre des comptables agréés du Québec*. She is also a member of the Canadian Institute of Chartered Accountants (CICA) Assurance and Auditing Standards Board since 2006. Mrs. Fortin was involved from 1982 to 2005 with the Interprovincial Board of Examiners for the CICA. Mrs. Fortin has taught undergraduate and graduate courses in accountancy and commerce faculties at a number of universities, including HEC, McGill and UQAM.

Mrs. Fortin was appointed to the CBC Board of Directors in March 2003, and is the Chair of the Audit Committee and the Pension Board of Trustees. She was also appointed to the Hydro-Quebec Board of Directors in 2006, and is a member of the Audit and Finance committees.

## **Biographical notes on three new and one re-elected Board members of Assuris**

### **Fred Gorbet, CM, PhD**

Fred Gorbet earned a Bachelor of Arts degree from York University and a PhD. in Economics from Duke University. He is a member of the Advisory Council to the Dean of the Schulich School of Business and a member of the Board of Governors of York University.

Mr. Gorbet served in the federal Public Service from 1968-1992 in a number of positions including Associate Secretary to the Cabinet and Deputy Minister of Finance. He also served as Executive Director of the Task Force on the Future of the Canadian Financial Services Sector (the MacKay Task Force). At the provincial level, he served as a member of the Advisory Panel on Future Directions for Postsecondary Education in Ontario (1996).

He has held senior executive positions in the life insurance industry with North American Life Assurance Company and with Manulife Financial.

Currently, Mr. Gorbet is a Principal in Strategy Solutions, a public policy consulting company, and CIT Chair in Financial Services and co-director of the Financial Services Program at the Schulich School of Business, York University. He serves on a number of boards, including Alterna Savings, the Credit Union Central of Ontario, and Covenant House Toronto. He was appointed to the Order of Canada in 2000.

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### **François Joly, FCA**

In 2007, François Joly retired as the President and Chief Operating Officer of Desjardins Financial Security, a position he held since the inception of the company on December 31, 2001. Prior to this position, he was President and COO of Desjardins-Laurentian Financial Corporation's Life Sector and from 1996 to 1998, he was President and COO of Desjardins-Laurentian Life Assurance. In 1995, he was appointed Senior Vice President of Finance and Administration of Desjardins-Laurentian Life Group, the holding company responsible for the life and health insurance and investment management.

Following a managerial position at SECUR, the security transport company formerly owned by Desjardins Group, he was appointed Network Vice-President at the *Confédération des caisses populaires et d'économie Desjardins* and Senior Vice President of Operations for the *Société de services des caisses Desjardins*, overseeing numerous subsidiaries. Mr. Joly held various positions with a major Quebec accounting firm from 1971 to 1989.

Mr. Joly earned a Bachelor of Business Administration specializing in accounting from HEC - University of Montreal and earned a MBA from Sherbrooke University. He is a Fellow of the *Ordre des comptables agréés du Québec*.