

# 2022 ANNUAL REPORT



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May 31, 2022

Mr. Scott Moore, Superintendent  
Financial Institutions Regulation Branch  
500 – 400 St. Mary Avenue  
Winnipeg, Manitoba  
R3C 4K5

Dear Mr. Moore:

I have the honour to submit, pursuant to Regulation 227/91 of *The Insurance Act* of Manitoba, the Annual Report for the Insurance Council of Manitoba.

This report, which covers the period from April 1, 2021 until March 31, 2022, provides an account of our main activities and a summary of our operations for the year, and includes the audited Financial Statements of the Council.

Respectfully submitted,

A handwritten signature in blue ink, appearing to read "Stacey Aubrey", is written over a faint, larger version of the same signature.

Stacey Aubrey, CIP  
Executive Director  
Insurance Council of Manitoba

/bck

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## MISSION AND MANDATE

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### MISSION

Protecting Manitobans by licensing and regulating insurance agents, brokers and independent adjusters.

### MANDATE

The mandate of the Council is to act in the public interest to protect Manitoba consumers of insurance products, and to regulate all licensees, agents, broker, sellers of incidental insurance (ISI) and adjusters to ensure standards are maintained for public protection.

## VISION AND VALUES

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### VISION

A modern, responsive, and trusted regulator that provides a high level of consumer protection and maintains positive relationships within the insurance industry.

### VALUES/PRINCIPLES

INSURANCE COUNCIL OF MANITOBA has developed a set of core fundamental values which include:

- Integrity
  - Respect
  - Competence
  - Cooperation
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## ORGANIZATIONAL PROFILE

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The INSURANCE COUNCIL OF MANITOBA (Council) is responsible for administering and enforcing *The Insurance Act* of Manitoba, the regulations under the *Act* and the licensing rules as they relate to agents, brokers and adjusters.

### LEGISLATIVE AUTHORITY

Council was established by Regulation 227/91 through delegated authority of the Superintendent of Insurance. The Superintendent is authorized to delegate to Council all or any of the powers, functions and duties that the Superintendent has under the *Act* and the regulations.

*The Insurance Act* of Manitoba allows for Council through its delegation:

- \* **The power to issue or refuse a licence**
- \* **The power to attach limitations or conditions to a licence**
- \* **The power to cancel or suspend a licence**
- \* **The power to fine or assess costs**
- \* **The power to carry out investigations**

In addition, each Council may make rules for its own procedure; may prescribe the educational and other standards for agents, brokers and adjusters; may initiate and engage in programs of consumer protection; may make recommendations to the Minister; may establish ethical, operational and trade practices for agents, brokers and adjusters.

At March 31, 2022 there were 19,749 licences in force in the following areas of licence classifications:

- \* Life Insurance, including Accident & Sickness Insurance
- \* General Insurance, including Hail
- \* Insurance Adjusters, including Hail
- \* Restricted Insurance Agents (RIA's)

## ORGANIZATIONAL PROFILE

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### Administration

The INSURANCE COUNCIL OF MANITOBA is the administrative arm of the Life Insurance Council and the General Insurance Council. The Council staff carries out the administrative function of the industry Councils, which includes administering examinations for application for a licence, the issuance of licences, investigation of complaints and the implementation of disciplinary decisions of the Councils.

**Stacey Aubrey** Executive Director

#### ADMINISTRATION

**Brenda Knight** Office Manager

**Edna Chatziioannidis** Administrative Assistant

#### COMPLIANCE DEPARTMENT

**Ruby Calvez** Director, Compliance

#### LICENSING DEPARTMENT

**Sandi Saluk** Manager, Licensing & Administration

**Kristin Denkova-Gavranovic** Senior Licensing Officer

**Colleen Davey** Receptionist & Examination Coordinator

**Yulia Gershtein** Licensing Officer

**Shairah Cortes** Licensing Officer

## MEMBERS OF THE COUNCIL 2021/2022

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### Life Insurance Council

Name	Position	Representing
Carol-Ann Borody-Siemens	Chairperson	Life Agents
Kayla Harold	Vice-Chairperson	Life Agents
Andrew Anderson	Member	Life Agents
Carole Urias	Member	Life Agents
Craig Shanks	Member	Public
Jean-Paul Craft	Member	Life Agents
Sofie Bruce	Member	Life Agents
Lisa Churchward	Member	Public
Justin Boonen	Past Member	Public – term ended Feb 28, 2022
Patricia Horncastle	Past Member	Insurance Companies - term ended April 16, 2021

### General Insurance Council

Name	Position	Representing
Cindy Cassils	Chairperson	General Agents
Lyndon Friesen	Vice-Chairperson	Insurance Companies
Grant Rerie	Member	Insurance Adjusters
Irwin Kumka	Member	General Agents
Keith Phillips	Member	General Agents
Lynn Rempel	Member	General Agents
Elenor Nowosad	Member	General Agents
Justin Schinkel	Member	Public
Frederick Dobchuk	Member	General Agent

### Manitoba Council

Name	Position	Representing
Carol-Ann Borody-Siemens	Chairperson	Life Council
Cindy Cassils	Vice-Chairperson	General Council
Lyndon Friesen	Member	General Council
Kayla Harold	Member	Life Council
Craig Shanks	Member	Life Council
Irwin Kumka	Member	General Council
Grant Rerie	Past Member	General Council - term ended July 13, 2021

*The Manitoba Council is composed of three (3) members appointed by each of the aforementioned industry Councils.*



This year was a year of change for ICM. While we are used to changes on the council by virtue of the appointment process, not so common are changes within the office. This year saw the Manitoba Councils energy focused on the replacement of the Executive Director. Barbara Palace (Churchill) resigned in the fall of 2021. We wish her all the best. In December of 2021, Stacey Aubrey assumed the role. Stacey is a familiar name as she has been with the Council in numerous positions, the last of which was the Director of Licensing. We look forward to the strengths and knowledge that she brings to the position.

Change was also the buzzword for the Compliance Department. There were two position changes, the most notable being the Director of Compliance, Lee Roth. Lee's analytical and pragmatic thinking made him a good fit for his position. We wish him well in his new venture. Ruby Calvez, a former investigator, assumes the Director role.

On behalf of the board I wish to extend our gratitude to Grant Rerie for his commitment and dedication to the Council and the Industry. Grant served on Manitoba Council from 2014 to 2021.

The year continued to be ruled by the pandemic. All meetings and hearings were held online, with the chair and staff coming into the office. We hope to have our first in person meeting in May. I can't tell you how much I am looking forward to that. Our back to office plan envisions an increase in our office presence, with some staff continuing to work remotely.

Exams on the life side have seen a metamorphosis. Up until this point, all exams have been in person. Over the past year we have worked with Durham College to develop and offer an online alternative. This has resulted in changes in our computer system and a grappling with the complexities of online education, specifically proctoring. Proctoring is the oversight of exams to ensure that there is no cheating. Who knew what was possible, from a third hand appearing on the screen, to the presence of someone else in the room. What is the protocol? Who is responsible? What are the possible outcomes? All questions that beg to be answered. In class exams continue to be offered in two locations, Winnipeg and Brandon, though the popularity of online continues to grow.

We are in the last stage of our 2020 – 2023 Strategic Plan. Our three main areas remain:

- 1) *Pursuing modernization of the ICM regulatory framework.* This is, and will always be, a challenging area for council. The amendment of Rules and Regulations is a monumental task, one that few councils have had the appetite for in the last several years. That challenge was taken on this year regarding the physical location of level one General Licensees. This rule is in the final stage of acceptance. It will see Level one's able to

## MANITOBA COUNCIL Report from the Chairperson

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operate in both their regular office and an approved home office. Supervision continues to be a requirement. This will be in effect May 1, 2022. This experience gave the council a taste of the energy and focus required for change at this level. Again the process and final decision are out of ICM's control as other entities with oversight have the final say. We continue to identify rules and regulations that we would like addressed.

- 2) *Developing ICM resources needed to improve operational efficiencies.* The system that all councils use to communicate, store and share documents is no longer supported as of 2023. In an effort to get ahead of its obsolescence, council completed a review of current needs, and an assessment of what is in the marketplace and what will work both operationally and financially. That review has been done. A new system has been chosen and will be implemented by the end of summer 2022.

Staff is currently in the process of reviewing our telephone system. The goal is to acquire a more flexible and efficient system all with an eye on fiscal responsibility.

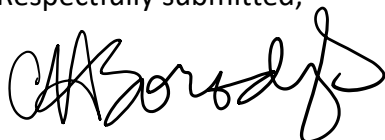
We have completed the herculean task of developing and implementing policies and procedures that will aid in the operation of the organization now and in the future. These documents are not carved in stone and will be reviewed on an annual/regular basis. We are also adding more as appropriate. The current one being developed are the financial policies.

- 3) *Improving communications with stakeholders.* Our stakeholders are licensees, the insurance buying public, and regulators. Our principal vehicle for communication to licensees is email for timely communiques, and the biannual newsletter for less immediate, but no less impactful messaging. The board will be addressing other initiatives for the last year of the three-year plan.

Communication with the Superintendent of Insurance, the entity from which our authority is delegated, has also been focused on. As this is being done from primarily a staff level, I will leave that to the ED to address.

In closing, I wish to thank all council members and staff for their continued commitment to this industry. It has been a privilege to serve.

Respectfully submitted,



Carol-Ann Borody-Siemens



During our business this past year, the General Insurance Council continued to place the highest priority on fulfilling the Insurance Council of Manitoba's (ICM's) mandate to act in the public interest to protect Manitoba consumers of insurance products and ensure standards are maintained for public protection.

### **Covid-19 Response**

General Council followed the recommendations of public health officials. Meetings and hearings continued on a secure virtual platform that allowed for full participation from all parties.

### **Level 1 General Consultation**

This past Fall, ICM recognized that full or partial remote work for insurance brokerages would be ongoing in the immediate future. The Superintendent of Insurance approved an extension of the temporary plan to allow level 1 general insurance agents to work outside the office of the general insurance agency with specific parameters to June 30, 2022.

On December 9, 2021, the Insurance Council of Manitoba (ICM) opened a consultation on a proposed update of a portion of the General Insurance Agents Licensing Rules focusing on a potential specific area of change within the Rules – whether the Rules should be changed on a permanent basis to allow Level 1 general insurance licence holders to work outside of the office of a general insurance agency and under supervision. The proposed change to remove the current Rules' requirement to work inside the office of a general insurance agency would increase harmonization of Manitoba's regulatory framework with other Canadian provincial regulators' frameworks. The consultation ran for 60-days from December 9, 2021, to end of day February 9, 2022, and resulted in the ICM receiving numerous comment letters from individual licence holders, associations, educational institutions, and insurance companies. Much of the feedback was supportive of this change. Following the consultation, a submission was made to the Superintendent of Insurance and it is anticipated the proposed changes will be approved and implemented by June 30, 2022.

### **Licensing**

As of March 31, 2022, there were 19,749 licences administered, and of those 6,215 were General Insurance, 352 were Insurance Adjuster, and 608 were Restricted Insurance Agent licences. The data on all three types showed a slight decrease from our previous reporting period. Almost half of the licence holders continue to be non-residents. 96% of applications were reviewed within seven business days.

### **Disciplinary Matters**

The General Council deliberated on a variety of disciplinary matters including misconduct, product suitability, unlicensed activity, and code of conduct. A total of 20 complaints were filed this fiscal year, and of those 9 were categorized within the general insurance agent category. This represents a very small portion compared with the total number of licensees. One item we wished to highlight was General Council reviewed information where Finance Managers at auto-dealerships were meeting with customers who purchased a vehicle and were completing an application of insurance on the consumers behalf within an agency portal. A licensed agent was not involved in this process, and the Finance Manager was effectively acting within the definition of an agent during this process. A licensed agent is the only individual that can offer and transact insurance. *The Insurance Act* of Manitoba and its Regulations do not allow for a third party to be involved in the transaction of an insurance application. Following review of this process, Council determined that this process does not fit within the ICM framework, is not in the best interest of the consumer (the process does not provide the same level of protection for the consumer that speaking with a licensed agent would provide) and was to be immediately discontinued. By licensing agents, brokers, and adjusters, ICM ensures adequate education and experience standards are met and continued, and that individuals are financially reliable by maintaining continuous professional liability insurance (Errors and Omissions coverage), to protect the public.

This past year saw staffing changes within the organization and we were pleased to work with familiar faces in their new roles; Stacey Aubrey as Executive Director, Sandi Saluk as Manager, Licensing & Administration and Ruby Calvez as Director, Compliance. We wished Barbara Palace and Lee Roth the very best in their new endeavors.

### **Committee Activities**

During this past year General Council members participated on Manitoba Council and various sub-committees including Communications, Incidental Sale of Insurance, Continuing Education, General Licensing Rules and Document Sharing Platform.

### **Closing**

This year we welcomed our newest member Frederick Dobchuk who brought fresh perspective and an experienced voice to the table. I wish to thank all the General Council members for their dedication and service as we continue to learn to live with Covid-19, in virtual meetings and hearings. You all brought a wealth of knowledge and expertise to the table that enabled us to fulfill our mandate of public protection.

In closing, I am grateful for the opportunity to serve on the Insurance Council and give back to our industry.

Respectfully submitted,



Cindy Cassils, CAIB

## LIFE COUNCIL Report from the Chairperson

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It has been a relatively quiet year for the Life Insurance Council as we adjust to the realities of an ongoing global pandemic.

Council takes their role of oversight of licensees and compliance very seriously. Protection of the public is paramount, but the impact of livelihoods and reputations is weighed carefully. Council members are committed to digesting large amounts of information for each issue before them. The appointment process ensures that

there is a diverse perspective around the table encompassing licensees, insurance company and community representatives.

This year we say goodbye to two Life Council members, Patricia Horncastle (Company Representative serving from 2018 to 2021) and Justin Boonen (Company Representative serving from 2021 to 2022). On behalf of the Council, I thank them for their contributions of time, energy and expertise.

Licensing examinations now have a strong on-line component. Durham College is currently administering and providing proctoring services for the exams.

Growth in licences continues this year, with 1,084 more licences issued this year than last year.

### **Compliance Disciplinary Action Taken**

Here is a sample of what the Life Council has responded to.

Total Number of Life Complaints Carried Forward from previous year	7
Total Number of Life Complaints Opened between April 1, 2021 and March 31, 2022	11
Total Number of Life Complaints Closed between April 1, 2021 and March 31, 2022	6
Total Number of Life Complaints Outstanding at March 31, 2022	12

The 6 Closed Complaints resulted in the below:

**Unsubstantiated:** One was unsubstantiated.

**Letters of Caution:** Two were issued a letter of caution.

- One for an E&O gap, which thankfully due to the online E&O reporting system we see rarely now.
- One was for inadequate record keeping.

**Disciplinary Actions:** There were three disciplinary actions.

- Two for infractions regarding the Incidental Sale of Insurance.
- One for E&O lapse.

### Licensing Issues

Our oversight decreases the possibility of a licensee breaching the regulations or code of conduct. The main concern of late is where a conflict of interest, or undue influence, is present. A reminder as to what the possible actions are:

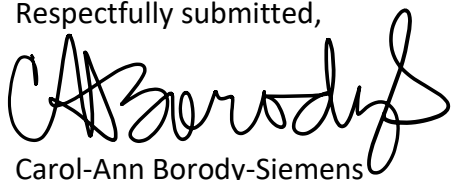
- a) issue the licence;
- b) issue the licence with a guidelines letter which serve as a reminder of the licensee's responsibility to the public;
- c) issue the licence with a condition imposed on the licence which limits the scope of the licensee's activities;
- d) refuse to issue the licence.

All intended decisions of the Council, whether for compliance or licensing, are not considered final decisions until the licensee is given the opportunity to appear at a show cause hearing before Council and/or the right to an appeal to the Insurance Agents' and Adjusters' Licensing Appeal Board. All of this is at the subject's discretion.

There has been a broadening of the definition of acceptable topics regarding CE credits for Life and A&S licences. This is acknowledgment that we live in a much more complex world. Insurance agents, through their representation of Segregated Funds, are involved in the broader financial planning community. The choice of a financial vehicle should never be made in isolation. A broker who is knowledgeable about government programs or other financial vehicles will provide a more encompassing service, and protection of their clients. Licensees are therefore encouraged to remain current with issues and information regarding those products their licence allows them to represent, all within the context of the broader financial community.

I am thankful to have been able to make this contribution to the industry that has been so good to me. Be safe, be well, and carry on.

Respectfully submitted,



Carol-Ann Borody-Siemens

## EXECUTIVE DIRECTOR'S MESSAGE

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It is my pleasure to offer my very first report as Executive Director of the Insurance Council of Manitoba (ICM) for the 2021/2022 fiscal year.

I wish to thank the prior Executive Director, Barbara Palace, for her time and dedication put into the ICM for the last 5-years, and wish her well in her new adventures.

This has been a very busy and productive year for the ICM as we move towards the completion of our strategic initiatives as established in the 2020-2023 Strategic Plan. Our plan includes *Pursuing modernization of the ICM regulatory framework*, *Developing ICM resources needed to improve operational efficiencies*, and *Improving communications with stakeholders*. The Manitoba Council, industry Councils, and ICM staff are working towards ensuring all of our goals outlined in the plan are reviewed on a regular basis, and work has been completed or plans for this work have been put in motion. As with many Strategic Plans, carrying over a few items, as well as adjusting items for the new 3-year plan, will likely occur.

### **Council and Committee Work**

Two new Council member appointments were made to the industry Councils. The General Insurance Council was pleased to welcome Frederick Dobchuk and the Life Insurance Council was pleased to welcome Justin Boonen, both who joined in June 2021. Life Council had to say good-bye to Justin in February 2022, and we thank him for his time and effort on Council. The Life Council also bid farewell to Patricia Horncastle in April 2021 after 3-years on Council. Her wealth of expertise will be missed as a company representative. We would also like to thank Grant Rerie for his dedication and commitment during his service on Manitoba Council between 2014 and 2021. Grant previously served as an Insurance Adjuster Council Member from 2013 to 2018, when the Council was consolidated into the General Council, where he currently sits as the sole licensed adjuster.

The General Council includes nine members: six licensed general insurance agents, one insurance company representative, one licensed insurance adjuster representative, and one individual representing the public. The Life Council currently includes eight members: six licensed life and/or accident & sickness insurance agents and two individuals representing the public. We are hoping to bring the Life Council up to its maximum capacity of nine members by the summer of 2022, following an appointment from the Minister's office.

In November 2021, the Life Council released an expanded Life and Accident & Sickness continuing education definition. The changes to the definition include recognizing the importance of obtaining a broad spectrum of overall financial services knowledge when holding a Life or Accident & Sickness insurance agent licence. Council feels that this will assist agents in being able to service their clients more appropriately.

During the Pandemic, it was evident that a portion of the General Insurance Agents Licensing Rules (the “Rules”) needed to be altered to allow Level 1 General Agents to work outside of the office of a general insurance agency, while continuing under supervision. A subcommittee called the *General Licensing Rules Consultation Committee* comprised of Carol-Ann Borody-Siemens, Cindy Cassils, Kayla Harold, Lyndon Friesen, Craig Shanks and Irwin Kumka was formed and made a recommendation to Council for a potential amendment to the Rules. The Superintendent and the Council recognized the importance of a quick amendment to this specific section of the Rules, and a consultation was initiated with industry. The response from industry proved that an amendment to the Rules in this particular section was warranted. Following the consultation, a submission was made by the Council to the Superintendent, and our hope is that an amendment to the Rules will be approved by May 1, 2022.

Another subcommittee, the *Document Sharing Platform Committee*, wrapped up its work in March 2022. This Committee included Lyndon Friesen, Carol-Ann Borody-Siemens, Kayla Harold and Cindy Cassils, and focused on review and implementation of a new document sharing platform system among our Councils, as our current system will no longer be supported in the near future. The Councils should reap the benefits of this new system in the Fall of the new fiscal year.

A special thank you is extended to all Committee participants for their work on the ISI Committee, CE Committee, Communications Committee, and the above two aforementioned Committees, as well as to staff members Brenda Knight, Ruby Calvez, and Sandi Saluk for their work on projects throughout the year.

### **Licensing and Examinations**

There has been continued growth in life and accident & sickness licensees, with an overall increase in total active licences in all classes of 5.81%. As of March 31, 2022, there were 19,749 active licences with ICM.

As of November 2021, the ICM had provided the option to write the Life Licence Qualification Program (LLQP) examinations online through Durham College. ICM has seen an increase in the demand for online exam writing, ideally due to the pandemic and the change to how the world functions. The ICM office continues to sit in-person exams twice per week to accommodate those that wish to write in-person. For health and safety reasons, our office sits up to five people per examination module (maximum people per exam day would total 20 throughout the four modules). As ICM follows the public health protocols in place, our office adapts to the needs and safety of those visiting the ICM office, including our on-site staff.

Detailed licensing and examination statistics are available within the *Licences Active* and *Examination Statistics* of this Annual Report.

### **Compliance and Investigation**

The number of complaints received by the ICM declined slightly during this fiscal year from 22 to 20. The total number of carried forward complaints from the prior fiscal year was 20 and the total number of closed complaints during this fiscal year was 17. This results in a total of 23 outstanding complaints as of March 31, 2022.

Detailed statistics on compliance are available within the *Complaint Statistics and Disciplinary Actions* of this Annual Report.

As a reminder, Council has available Code of Conduct quizzes for all industries which qualify for continuing education credit, which improves and strengthens the knowledge of licence holders of conduct requirements and expectations. These are available on the ICM website at <https://icm.mb.ca/compliance-and-enforcement>.

### **Technology**

Since the start of the Pandemic in March 2020, the ICM has ensured that there continued to be a smooth transition with insurance agents, brokers, and adjusters to communicate with the ICM administrative staff, to obtain new licences, to reinstate their licences, and to renew their licences, in addition to ensuring consumers continued to have easy access to the ICM to file a complaint or discuss their options with our Compliance team. This past fiscal year secured a hybrid-remote work model for the ICM staff to utilize, again ensuring a seamless transition between work inside the office and work from home following the confidentiality parameters in place. I am happy to say that all staff have welcomed the flexibility that this policy provides.

### **Governmental Relations**

The ICM is a delegated authority of the Superintendent of Insurance. The ICM continues to have a strong relationship with the Superintendent of Financial Institutions at the Financial Institutions Regulation Branch, J. Scott Moore, and continues to meet regularly to discuss items of mutual interest to industry while continuing to operate within our mandate of consumer protection.

An individual is appointed by the Minister of Finance as a member of the Council for a term of no more than three years, and no member may serve more than ten consecutive years. Council members provide the expertise, perspective and skills required for ICM to be able to fulfil its mandate, and we are grateful for all of these individuals who willingly give their time and hard work in the interests of the public good.

The ICM welcomes Cameron Friesen as the Minister of Finance, and looks forward to a great continued working relationship with the Minister and his office.

### **Administrative Matters**

Over the past four months, the ICM has seen the biggest transition in staff history. Our office very happily welcomes long-time ICM veteran, Sandi Saluk as our new Manager, Licensing & Administration and Ruby Calvez as our new Director, Compliance. The ICM is fortunate to have this wealth of knowledge and expertise to draw from with both Sandi's and Ruby's new roles as heads of their departments. Kristin Denkova-Gavranovic, who has worked with the ICM since October 2013, has taken on the role of Senior Licensing Officer, and Shairah Cortes has advanced into the role of Licensing Officer. The licensing team is rounded out with Yulia Gershtein as our veteran Licensing Officer and Colleen Davey as our veteran Examination Coordinator and Receptionist. The licensing team is a well-oiled machine with much talent and gusto from each team member. We are very excited to welcome a new staff member Edna Chatziioannidis as Administrative Assistant. The always reliable Brenda Knight, ICM's Office

Manager, has been with the ICM since October 2009 and continues to bring a great deal of expertise to her role of administrative and operational management. ICM's Management Team, which includes Sandi Saluk, Ruby Calvez and Brenda Knight, works closely together ensuring all departments are synergistic unveiling the best outcome for the ICM office, as well as internal and external stakeholders. I wish to thank the amazing staff of the ICM for a wonderful year and transition these past 4 months as I make my way into learning this new role.

### **Public Interest Disclosure**

Regulation 173/2008 which took effect December 1, 2008 designated the Insurance Council of Manitoba as a body subject to the *Public Interest Disclosure Act*. The Insurance Council of Manitoba has been granted an exemption from the obligation to develop procedures to manage disclosures and designate an officer under Sections 5 and 6, however is obligated to report on any disclosures of wrongdoing that are received. As of March 31, 2022, no disclosures of wrongdoing were received by the Insurance Council of Manitoba.

### **Financial Report**

The ICM continues to maintain a favourable financial position as a result of prudent and restrained fiscal planning by the Manitoba Council. ICM remits 44% of licence and miscellaneous/other fees and 15% of all examination fees to the Minister of Finance. Additionally, 100% of all fines assessed in disciplinary matters are payable to the Minister of Finance. In 2021/2022, total fees in the amount of \$1,502,194.10 were remitted to the Minister, and fine payments in the amount of \$17,800.00 were forwarded.

A copy of the audited Financial Statements for the fiscal year 2021/2022 is included in this report.

Respectfully submitted,

A handwritten signature in cursive script, appearing to read 'Stacey Aubrey'.

Stacey Aubrey, CIP  
Executive Director

## ACTIVE LICENCES at March 31, 2022

### LIFE INSURANCE COUNCIL

Life	6,294
Accident & Sickness	6,280
<b>Total Life Council Licences:</b>	<b>12,574</b>

### GENERAL INSURANCE COUNCIL

#### GENERAL INSURANCE

General Insurance Agent Level 1	2,494
General Insurance Agent Level 2	1,963
General Insurance Agent Level 3	1,141
General Operating Agent Level 3	486
Auto Only Agent	6
Automobile Agent	1
Hail Agent	124
<b>Total General Licences:</b>	<b>6,215</b>

#### INSURANCE ADJUSTERS

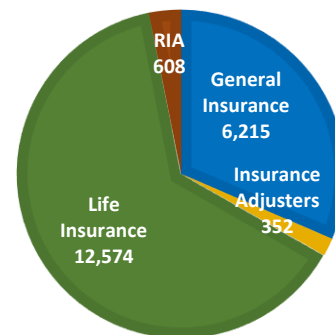
Adjuster D/R	29
Adjuster Independent	195
Adjuster Assistant	45
Hail Adjuster	83
<b>Total Adjuster Licences:</b>	<b>352</b>

### RESTRICTED INSURANCE AGENTS

Auto/Equip	370
Customs Broker	0
Deposit Taking	51
Freight Forwarding	1
Funeral Director	39
Mortgage Broker	32
Portable Electronics	5
Sales Finance Company	39
Transportation Service	0
Travel Agency	66
Vehicle Rental Business	5
<b>Total Restricted Insurance Agents Licences:</b>	<b>608</b>

**TOTAL LICENCES AT  
MARCH 31, 2022  
19,749**

■ General ■ Adjusters ■ Life ■ RIA



### Active Licences at March 31, 2022

Description	2021/2022	2020/2021
Life Agents	6,294	5,694
Accident & Sickness Agents	6,280	5,718
General Agents	6,215	6,278
Restricted Insurance Agents	608	616
<b>Agents Total</b>	<b>19,397</b>	<b>18,306</b>
<b>Adjusters</b>	<b>352</b>	<b>359</b>
<b>Grand Total</b>	<b>19,749</b>	<b>18,665</b>

## EXAMINATION STATISTICS April 1, 2021 - March 31, 2022

### LIFE INSURANCE COUNCIL

#### HARMONIZED LLQP

Written	-	3,276
Passed	73%	2,391
Failed	27%	885

**Total Life Council Examinations: 3,276**

### GENERAL INSURANCE COUNCIL

#### GENERAL INSURANCE

##### All Classes

Written	-	8
Passed	25%	2
Failed	75%	6

**Total General Examinations: 8**

#### INSURANCE ADJUSTERS

##### All Levels

Written	-	2
Passed	100%	2
Failed		0

**Total Adjuster Examinations: 2**

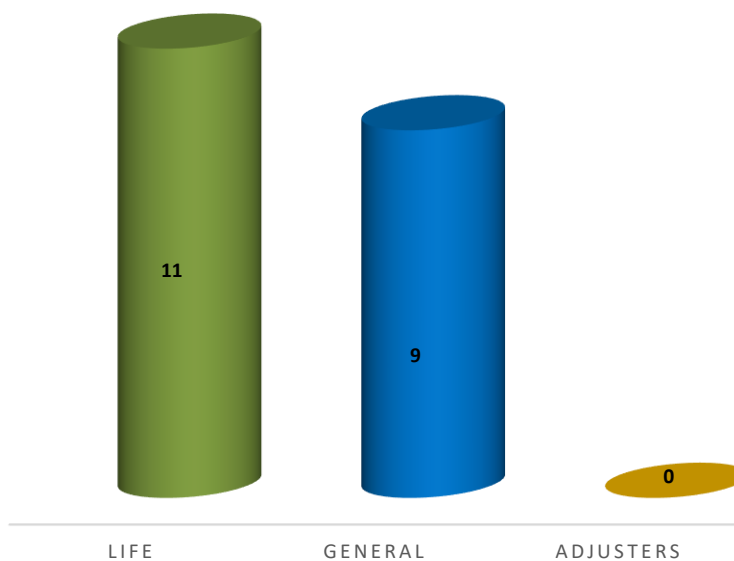
## INSURANCE AGENT AND ADJUSTER LICENSING EXAMINATIONS

	Written		Passed		Failed	
	2021/2022	2020/2021	2021/2022	2020/2021	2021/2022	2020/2021
Life (Harmonized LLQP)	3,276	3,623	2,391	2,740	885	883
General	8	17	2	6	6	11
<b>Agents Total</b>	<b>3,284</b>	<b>3,640</b>	<b>2,393</b>	<b>2,746</b>	<b>891</b>	<b>894</b>
<b>Adjusters Total</b>	<b>2</b>	<b>2</b>	<b>2</b>	<b>0</b>	<b>0</b>	<b>2</b>
<b>Grand Total</b>	<b>3,286</b>	<b>3,642</b>	<b>2,395</b>	<b>2,746</b>	<b>891</b>	<b>896</b>

## COMPLAINT STATISTICS - April 1, 2021 - March 31, 2022

Total number carried forward from previous year	20
Total number of complaints opened between April 1, 2021 and March 31, 2022	20
Total number of complaints closed between April 1, 2021 and March 31, 2022	17
Total number of complaints outstanding at March 31, 2022	23

New Complaints Per Council	2022	2021
Life	11	10
General	9	10
Adjusters	0	2
<b>Total</b>	<b>20</b>	<b>22</b>



## Disciplinary Action Taken

Action	Life	General	Adjusters	Total
Fines and Costs	3	1	1	5
<b>Grand Total</b>	<b>3</b>	<b>1</b>	<b>1</b>	<b>5</b>

## DISCIPLINARY ACTIONS - April 1, 2021 - March 31, 2022

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### Fines and Costs

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*Life Insurance Agent	Fined \$200.00, assessed costs of *\$500.00
Life Insurance Agent	Fined \$2,500.00, assessed costs of \$2,000.00
Life Insurance Agent	Fined \$10,000.00, assessed costs of \$3,000.00
General Insurance Agent/Broker	Fined \$100.00, assessed costs of \$5,000.00
Insurance Adjuster	Fined \$5,000.00, assessed costs of \$5,000.00

*All fines imposed are payable to the Minister of Finance and are not retained by Council*

*All or part of investigation costs may be assessed and are retained by Council*


*\*Fines and/or Costs partially collected for current fiscal year (April 1, 2021 – March 31, 2022)*

### Appeals filed to the Provincial Insurance Agents' and Adjusters' Licensing Appeal Board

**Total New Appeals Filed - 1**

**Total Pending Appeals - 1**

**Total Appeals Concluded - 1**



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