



When and How to File an Amendment to a Licence with the Insurance Council of Manitoba (ICM)

December 5, 2022
Sent via email to all licence holders

The following notice is an educational reminder sent to all licence holders licensed with the ICM

Licence Holders require an amendment to their licence if they are wishing to carry on the business of insurance under a name(s) that is not displayed on their licence.

Section 391 of *The Insurance Act* of Manitoba outlines how a licensed agent is able to advertise to the public, which would include social media, signage, business cards, etc.

Holding out

391 Any person who, not being duly licensed as an agent, a broker, or an adjuster, represents or holds himself out to the public as being an agent, broker, or adjuster, or as being engaged in the insurance business, by means of advertisements, cards, circulars, letterheads, signs or other methods, or being duly licensed as such an agent, broker, or adjuster, advertises as aforesaid or carries on such a business in any other name than that stated in the licence, is guilty of an offence.

Additional information on Holding Out can be found on page 6 of the [ICM Report - Fall/Winter 2021](#)

Amendments to a licence must be filed **immediately** with the ICM to avoid any inconsistency with the Holding out section of *The Insurance Act* of Manitoba. The annual renewal process and the process to amend a licence can only be completed with two separate transactions (two separate online applications and two separate fees in accordance with the [Insurance Agents and Adjusters Fees Regulation](#)). Waiting until the annual licence renewal in May of each year does not alleviate the stakeholder(s) from being required to pay the amendment fee, and in fact, doing so may impact the licence holder's renewal, cause delays to the renewal process, and may ultimately result in a disciplinary review by the ICM's Compliance Department if the licence holder was operating under a name(s) that was not on their licence.

When is an Amendment Required?

An Amendment is required when there is any change to the following:

- Agency name
- Adjusting Firm name
- Sponsor Name
- Licence Level (applicable to General or Adjusters only)
- Restricted Insurance Agent Licence (detailed information available [here](#))

Is a Licence Holder allowed to work at another agency/firm that is affiliated with the agency/firm name(s) on their licence?

No. The agent/adjuster would require a supplemental licence in this instance, and once issued, would then be dual licensed for both agencies/firms. A [User Guide for NEW Applicants or those applying for a SUPPLEMENTARY licence](#) has been developed for this situation and is available on the ICM website for reference.

How does a Licence Holder File an Amendment?

Amendments are completed within the [On-line Portal](#) using the [User Guide - to Amend a Licence](#) as a reference. Once the application has been approved by the applicant's authorizer/sponsor and received by the ICM ("Pending ICM Review"), it will be reviewed, and the applicant will be advised of the outcome. Applications are typically reviewed within 7-business days; please visit the ICM's website www.icm.mb.ca for current processing times.

INSURANCE COUNCIL OF MANITOBA

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