



ANNUAL REPORT 2019





CONTENTS

3	LETTER OF TRANSMITTAL
4	MISSION AND MANDATE
4	VISION AND VALUES
5	ORGANIZATIONAL PROFILE
6	MEMBERS OF THE COUNCIL 2018/2019
7	CHAIRPERSON'S MESSAGE - MANITOBA COUNCIL
9	CHAIRPERSON'S MESSAGE - LIFE COUNCIL
11	CHAIRPERSON'S MESSAGE - GENERAL COUNCIL
13	EXECUTIVE DIRECTOR'S MESSAGE
15	ACTIVE LICENCES
16	EXAMINATION STATISTICS
17	COMPLAINT STATISTICS
18	DISCIPLINARY ACTIONS

LETTER OF TRANSMITTAL



May 31, 2019

Mr. Scott Moore, Superintendent
Financial Institutions Regulation Branch
207-400 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, 2018 until March 31, 2019, 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 'B. Churchill', is written over a light blue horizontal line.

Barbara Palace Churchill LL.B., CPA, CMA
Executive Director
Insurance Council of Manitoba

/bck

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MISSION AND MANDATE

WHAT WE DO

MISSION

The INSURANCE COUNCIL OF MANITOBA is committed to serving and protecting the public by regulating insurance licensees under *The Insurance Act* of Manitoba and by ensuring that licensees act within a professional framework which promotes fair and ethical conduct, integrity and competence.

WHY WE DO IT

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, brokers, sellers of incidental insurance (ISI) and adjusters to ensure standards are maintained for public protection.

VISION AND VALUES

WHO WE ARE

VISION

The vision of the INSURANCE COUNCIL OF MANITOBA, working within its Regulatory Framework, is to be recognized as an organization that:

1. Provides excellent consumer protection through proactive leadership;
2. Works toward increased harmonization of insurance regulations; and
3. Establishes a positive relationship with its industry licensees.

WHAT WE STAND FOR

VALUES/PRINCIPLES

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

- **Integrity**
- **Accountability**
- **Responsiveness**
- **Cooperation**
- **Accessibility**
- **Respect**
- **Professionalism**
- **Education**

ORGANIZATIONAL PROFILE

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, 2019 there were over 15,911 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)

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.

Barbara Palace Churchill
Executive Director

COMPLIANCE DEPARTMENT

Heather Winters
Director, Licensing & Compliance

Lee Roth
Investigator

Ruby Calvez
Investigator

ADMINISTRATION

Brenda Knight
Office Administrator

LICENSING DEPARTMENT

Stacey Aubrey
Manager, Licensing & Administration

Sandi Saluk
Senior Licensing Officer

Kristin Denkova-Gavranovic
Licensing Officer (on leave)

Colleen Davey
Receptionist & Examination Coordinator

Yulia Gershtein
Licensing Officer

Kimberley Mireault
Licensing Officer

Shairah Cortes
Licensing Clerk

MEMBERS OF THE COUNCIL 2018/2019

Life Insurance Council

NAME	POSITION	REPRESENTING
Richard Fillion	Chairperson	Life Agents
Carol-Ann Borody-Siemens	Vice-Chairperson	Life Agents
Gary McPherson	Member	Public
Andrew Anderson	Member	Life Agents
Patricia Horncastle	Member	Insurance Companies
Carole Urias	Member	Life Agents
Kayla Harold	Member	Life Agents
Craig Shanks	Member	Public
James Pollard	Member	Life Agents
Bonnie Siemens	Past Member	Life Agents – term ended June 2018
Robert Cole	Past Member	Public – term ended December 2018

General Insurance Council

NAME	POSITION	REPRESENTING
Peter Tessier	Chairperson	General Agents
Grant Rerie	Vice-Chairperson	Insurance Adjusters
Cindy Cassils	Member	General Agents
Harvey Armstrong	Member	Public
Irwin Kumka	Member	General Agents
Lyndon Friesen	Member	General Agents
Keith Phillips	Member	General Agents
Lynn Rempel	Member	General Agents
Elenor Nowosad	Member	General Agents
Wendy Stumpf	Past Member	General Agents – term ended June 2018
Jeffrey Coleman	Past Member	General Agents – term ended June 2018
Treena Piasta	Past Member	Insurance Companies – term ended June 2018
Pamela Pyke	Past Member	General Agents – term ended January 2019

Insurance Adjusters Council

Effective September 28, 2018 by virtue of Insurance Councils Regulation, amendment 131/2018, section 7, the Insurance Adjusters Council and the General Insurance Council merged and all member appointments were dissolved.

NAME	POSITION	REPRESENTING
Grant Rerie	Past Member	Insurance Adjusters – term ended September 2018
Robert Filuk	Past Member	Public – term ended September 2018
Timothy Bromley	Past Member	Insurance Adjusters – term ended September 2018
Mark James	Past Member	Public – term ended September 2018
Michelle Smith	Past Member	Public – term ended September 2018
Darrell Reschke	Past Member	Insurance Adjusters – term ended September 2018

Manitoba Council

NAME	POSITION	REPRESENTING
Richard Fillion	Chairperson	Life Council
Peter Tessier	Vice-Chairperson	General Council
Carol-Ann Borody-Siemens	Member	Life Council
Gary McPherson	Member	Life Council
Grant Rerie	Member	General Council
Cindy Cassils	Member	General Council
Jeffrey Coleman	Past Member	General Council – term ended June 2018
Pamela Pyke	Past Member	General Council – term ended January 2019
Robert Filuk	Past Member	Insurance Adjusters Council – term ended September 2018

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

MANITOBA COUNCIL Report from the Chairperson



In my new role as Chair of the Manitoba Council, I have been asked several times recently to explain the role of the Manitoba Council. Manitoba Council is the council charged with the general administration of both

the Life and General Insurance Councils and of ICM as an organization. It is essentially the executive council that oversees the operations of ICM. This Council consists of a total of six members, three members from each of the two industry councils.

This year Regulation 227/91 of *The Insurance Act* was changed so that instead of three industry councils, there are now two, with the Insurance Adjusters Council being merged into the General Insurance Council. Council members appointed by the Minister of Finance are to serve either on the Life Council or on the General Council. Appointees serve for a term of no more than three years (and may be reappointed), and no member may serve more than 10 consecutive years. Each of the two industry councils have representatives from industry, insurance companies and the public; the General Council has an additional requirement under the Regulation to include at least one licensed insurance adjuster as one of its appointed members.

The Manitoba Council currently has three working committees:

- 1) **Incidental Sale of Insurance**
- 2) **Continuing Education**
- 3) **Communications**

The Insurance Council of Manitoba's mission is to serve and protect Manitoba consumers by ensuring licensees act professionally. To help us meet our public protection mandate, the Council made significant steps this year to improve its ability to oversee licensees while making all efforts to ensure that this oversight takes the needs of industry into account. With an ever-increasing

number of licensees, technology continues to play an instrumental role in being able to accomplish our mission.

The ability to update Errors and Omissions Insurance policy information online through the ICM portal has been a great success. It allows licensees the ability to provide the required information in a matter of minutes and helps ensure licensees always have insurance coverage to protect themselves and the public. The system was launched this year, and provides automated emails that alert licensees 15 days, and again 2 days, before their current E&O coverage expires with a reminder to update the information on the ICM licensing portal. This is a feature to help in situations when someone may have forgotten to update their coverage information. Licensees must ensure their email address is current with ICM, as this is the primary point of contact between licensees and the Council. It is also **critical** that licensees pay attention to and act upon emails from ICM as their regulatory body; in instances where there have been licence disqualifications as a result of failure to provide updated information, the major reason given was that the licence holder had not bothered to read the emails from ICM.

The introduction of this new process went better than expected, with a very high degree of compliance from licensees across all licence classes. Thank you to all licence holders. In the past, this had been an area leading to significant compliance violations; this new reporting system has already helped address many of the issues we had seen.

I would like to remind everyone of the importance of appropriately documenting needs analyses, recommendations, client conversations and general servicing issues. As a licensee myself, I know first-hand the time commitment this takes. However, it is vital to help in determining what has happened in the past. Good notes can help clarify misunderstandings and help provide clarity in situations of consumer complaints or possible compliance issues.

MANITOBA COUNCIL Report from the Chairperson

It is critically important to act with honesty and integrity in all dealings – both with clients and with Council. This includes maintaining timely and accurate communications with clients, being forthright with Council and ensuring that all important information is disclosed. A reminder to licence holders that there is an obligation to disclose all material changes in writing to Council within 15 days of your knowledge of it. This includes but is not limited to: address changes (business and personal), email addresses, any additional occupation, criminal charges, bankruptcy or consumer proposals, and investigations or disciplinary actions from any other regulator, whether in the insurance sector or in another industry.

The success of the Council depends on individuals willing to commit themselves to the betterment of it and the fulfillment of Council's mandate. I would like to thank the following individuals for their contributions to the Council:

- Heather Winters for her ten years of service at ICM. We wish her well as she heads into retirement;
- Jeffrey Coleman, past Chair of the General Insurance Council and Manitoba Council;
- Pamela Pyke, recent past Chair of the General Insurance Council and Vice-Chair of the Manitoba Council;
- Robert Filuk, past member of the Insurance Adjusters Council and Manitoba Council;
- Grant Rerie (reappointed to General Insurance Council and Manitoba Council), Tim Bromley, Mark James, Michelle Smith, and Darrell Reschke for their service on the Insurance Adjusters Council;
- Bonnie Siemens and Robert Cole for their service on the Life Insurance Council;
- Wendy Stumpf for her service on the General Insurance Council.

The ICM Council Report is back by popular demand! The goal is to publish it twice per year, targeting Spring and Fall as release dates. We have heard from licensees that they enjoyed this communication piece in the past, so we have decided to reinstate it. We look forward to any feedback we may receive.

Respectfully submitted,



Richard Fillion, CPA, CMA, CFP

LIFE COUNCIL Report from the Chairperson



I would like to begin by thanking all licensees for the attention that was directed to adopting the new process of Errors & Omissions insurance reporting. Compliance with the new reporting system has been

excellent, and there have been only a very small number of licence holders who did not provide their new coverage information before their current coverage expired. In these cases, the individuals were disqualified from holding a licence and were required to complete the reinstatement process if they wanted to secure their licence anew.

During the time they were unlicensed due to the disqualification, they were unable to conduct or transact any insurance business in Manitoba.

The E&O reporting process was developed to be easy to use with email warnings being sent to the licence holder as the expiry date of current coverage approaches. The goal for this system is to dramatically reduce the number of compliance issues arising from licensees failing to continually maintain liability insurance coverage, which is a condition of being qualified to hold an insurance licence under The Insurance Act of Manitoba.

As of March 31, 2019, there were 4,496 life licence holders, which represents an increase year over year of 6% and 4,534 Accident & Sickness licence holders representing an 8% increase over last year. Some of this is attributable to increases in inter-provincial licensing. More and more, licence holders choose to maintain licences in multiple jurisdictions, in part due to the advances in online capabilities to onboard and service clients at a distance.

Investigation of compliance issues occurs when complaints are received from consumers or the general public, or if violations are discovered by the Council itself. The number of complaints received by the Life Council in the past year was 45; this is

consistent with the previous year's 46 complaints. There are three options that the Council can use in deciding upon a compliance issue:

- 1) **Unsubstantiated** – This decision would be made in a case where there is not sufficient evidence of wrong-doing or a violation of the regulatory framework, or when the issue simply does not fall under the scope of Council's mandate;
- 2) **Letter of Caution** – This is issued in a case where Council does not feel formal disciplinary action is warranted but that the licensee needs to be alerted of possible shortcomings in their processes or behaviour. A letter of caution outlines the violation or conduct of concern, and how the licensee or former licensee could correct or prevent it in the future; or
- 3) **Fine and/or Suspension** – A fine and/or suspension or condition upon a licence are issued when, through the investigation and review process, Council feels that disciplinary action is warranted, as there has been a serious breach of any or several of the provisions of *The Insurance Act* of Manitoba, its Regulations, the Licensing Rules and/or the Life Insurance and Accident and Sickness Agent's Code of Conduct. These are formal disciplinary sanctions, and Council may also impose the costs of the investigation upon the licence holder or former licence holder. In these instances, the formal Decision of Council is published and is maintained on the ICM website and in the national Canadian Insurance Regulators Disciplinary Actions (CIRDA) online database, which provides public access to regulatory decisions issued by insurance intermediary regulators.

LIFE COUNCIL Report from the Chairperson

Below are the reasons for disciplinary actions taken throughout the past year involving Life and/or Accident and Sickness agents. Also included below are the reasons for the letters of caution issued.

Disciplinary Actions:

- Conflict of interest/Obtaining loans from clients
- Incompetence in selling segregated funds
- Breach of confidentiality
- Facilitation of unlicensed activity
- False witnessing of signatures
- Failure to deal honestly with Council

Letters of Caution:

- Failure to disclose material changes within 15 days (disciplinary action from another jurisdiction or another regulator)
- Failure to maintain Errors and Omissions insurance
- Unlicensed activity
- Failure to maintain adequately detailed file notes

Many of these compliance issues were echoed at recent Canadian Insurance Services Regulatory Organizations (CISRO) meetings, demonstrating that they are important issues across jurisdictions in Canada.

I would like to welcome Carole Urias, Kayla Harold, Craig Shanks and James Pollard as newly-appointed members to the Life Council. It is also with regret and recognition that ICM acknowledges the departure of Bonnie Siemens and Robert Cole due to their terms ending. These changes mean that the Life Council is currently operating with its maximum complement of nine members.

Respectfully submitted,



Richard Fillion, CPA, CMA, CFP

GENERAL COUNCIL Report from the Chairperson



The 2018/2019 year for the General Council of the ICM has been a transitional one. While challenging, the General Council has met those challenges and moved to ensure a functioning Council with diverse expertise. The

amendment to Regulation 227/91, the Insurance Councils Regulation, merged the Insurance Adjusters Council with the General Insurance Council for all disciplinary, licensing and policy-based matters. The new Council has managed this change with exemplary professionalism and has welcomed the government-appointed adjuster, Grant Rerie, with openness and respect for his experience, both in the industry and on the former Adjusters Council. Thanks and acknowledgement should go to former members of the Adjusters Council for their contributions, expertise, and commitment to their roles: Robert Filuk, Tim Bromley, Mark James, Darrell Reschke, and Michelle Smith.

In the past year the General Council has seen the conclusion of terms for former Chair, Jeff Coleman, members Treena Piasta and Wendy Stumpf, as well as the Chair preceding myself, Pamela Pyke, who was an invaluable colleague during her time on Council. Others should be noted as well, including Heather Winters, the past Director, Licensing and Compliance, with her retirement during the year, as she provided the Insurance Council of Manitoba with an incredible amount of skill and experience during her ten years with the ICM.

With the amount of change that has taken place, including new appointees Lyndon Friesen, Lynn Rempel, Keith Phillips, Cindy Cassils and Elenor Nowosad, the General Council has adapted well and maintains an expansive array of understanding and knowledge to provide service to licensees and the public.

During the past year the General Council has had members in various sub-committees including the ISI (Incidental Sale of Insurance) Committee, Communications Committee, Continuing Education Committee, as well as having three members on the Manitoba Council.

This past year has obviously been one of transition, but it has not been without direction and passion from General Council members. There are over 15,000 licensees in Manitoba, including over 5000 for the general insurance side, with more than half of those from outside of the province. There appears to be a growing trend that Manitoba is open for business within the insurance marketplace and with the number and diversity of licensees, a challenge remains to ensure proper compliance and adherence to Manitoba regulations.

The staff at ICM, most importantly the licensing and compliance departments, have been working diligently to ensure fair and timely investigations and licence processing. With the insurance landscape changing due to technology, products, and distribution for intermediaries there is no shortage of issues and concerns that come from the public and industry. The staff has responded well and maintained a steadfast adherence to unbiased processes to ensure fairness to both the public and licensees.

As the new Chair of the General Council, I am both honoured and humbled by the support the Council members have shown during our transition. They have tackled some new and unfamiliar issues with distinction and impartiality. With the number of licensees increasing, and the addition of other licence categories such as Restricted Insurance Agents and hail licensees, Council has ensured that it takes the issue of unlicensed activity with the utmost seriousness to ensure a fair scenario for both licensees and consumers.

GENERAL COUNCIL Report from the Chairperson

Technology remains a key driver to change within the insurance industry and there are challenges for compliance and licensing in the future. ICM has worked diligently to improve 'self-service' features for licensees so that they can complete administrative tasks and remain compliant with regulations. Looking ahead, Council will have to expand its knowledge base while working within the existing compliance and licensing framework to address the wave of change yet to come. This will not be an easy task, but Council looks forward to ICM's upcoming strategic planning session in the fall to create a framework to address industry changes while providing benefit to licensees and the public.

I would again like to thank the staff at the ICM and current and past Council members who have given up their time to ensure a fair and equitable Council for all. The past efforts and contributions have been invaluable for the current Council members and have set a base from which we can build to serve industry and the public in the most beneficial way.

Respectfully submitted,

A handwritten signature in blue ink, appearing to read 'PDT', followed by a horizontal line that ends in a small flourish.

Pete Tessier, BFA, CAIB

EXECUTIVE DIRECTOR'S MESSAGE



I am pleased to provide my report for the 2018/2019 fiscal year for the Insurance Council of Manitoba. As the regulator for insurance intermediaries in Manitoba, all of our work is done with the fundamental belief that Manitoba consumers

are best protected by a professional framework that promotes fair and ethical conduct, integrity and competence.

Compliance and Investigation

In 2018/2019, a total of 88 compliance files were opened, with 16 formal disciplinary sanctions imposed by the industry councils; 5 by the Life Council and 11 by the General Council. Although new compliance files opened were down from the prior year, Council has been seeing an overall increase in complexity in many investigations. When conducting investigations, ICM's investigators compile extensive evidence, including representations and comments from the licensees or former licensees being investigated, to ensure that the industry council adjudicating the matter has all information at its disposal in making its decisions. Files opened in a particular year vary, according to complaints received or identified during a given year. Industry councils review the results of each investigation and determine whether formal disciplinary action is appropriate in the individual case. In the prior year, there were an usual number of matters relating to failing to report disciplinary actions from another jurisdiction, and relating to level 1 general agents acting in violation of Council's Licensing Rules. In the current year, compliance issues included competence in advising on appropriate coverages for clients, making full and accurate disclosure to ICM, and unlicensed activity. Many files were concluded a letter of caution to the licensees or former licensees involved, providing guidance and direction

for how they may ensure full and appropriate compliance in the future. During the year, ICM's Compliance team, composed of Heather Winters, Lee Roth, and Ruby Calvez, worked diligently to ensure Council was provided with high-quality investigations and served as important resources for information for Council, industry members and the public.

Licensing

As of March 31, 2019, there were 15,911 active licences with ICM. This continues the ongoing trend of increasing numbers of licences over the past 10 years across all licence classes. In 2010, there were a total of 8660 licences held by ICM. With this figure now at almost 16,000, this reflects an overall increase of almost 85% from 10 years ago. Approximately 50% of all licences issued by ICM continue to be held by individuals resident outside of Manitoba. With ICM's modest administrative and staff resources, the combination of these two factors has our Licensing team working at and beyond capacity, but we continue to develop and use technology to increase efficiencies. During the fiscal year, ICM continued to enhance its online portal, moving additional licensing processes from a paper to an online environment. This provides more flexibility to applicants and licensees, and improves the speed and efficiency of these transactions. We hope over the next year to move the remaining processes to the portal, and no longer require paper-based applications. ICM has an extremely dedicated team of licensing staff led by Stacey Aubrey, Manager, Licensing & Administration, who work diligently to deal with the many applications, inquiries and requests that ICM receives each day.

Technology

Over the past number of years, ICM has been focussing on improving licensing efficiency through technology, as outlined above. Significant investments in technology by Council has enabled most licensing transactions to be able to be submitted online, 24/7, by applicants. Significant additions to the online portal this year have

EXECUTIVE DIRECTOR'S MESSAGE

included applications for amendments to existing licences (including transfers from one agency or sponsor to another, as long as the existing licence has not been terminated), and launch of the E&O reporting system. To assist applicants and licensees with using the portal, ICM has developed easy-to-follow User Guides for many of these transactions. These User Guides are accessible on the ICM website and are a practical tool for users.

Governmental Relations

A significant change to Regulation 227/91 of *The Insurance Act*, the Insurance Councils Regulation, resulted in a structural change to ICM, with the merger of the Insurance Adjusters Council into the General Insurance Council. As part of the consultation process, ICM had been given the opportunity by the Financial Institutions Regulation Branch (FIRB) to provide comment upon the proposed changes to the Regulation. ICM continues to enjoy a highly cooperative relationship with the Superintendent of Financial Institutions, Scott Moore, both administratively and directly with Manitoba Council. As part of this open communication, the Superintendent attends meetings of Manitoba Council twice per year to discuss areas of mutual concern and policy development.

As noted in the Chairs' reports, ICM experienced a great deal of change in Council member appointments during the year. Appointed by the Minister of Finance, 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.

During the fiscal year, the Honourable Scott Fielding was appointed Minister of Finance. Council looks forward to working with the Minister and his office in the future.

Administrative Matters

ICM's administrative structure consists of 11 full-time staff positions, and was fully staffed as of the end of the fiscal year. Heather Winters, ICM's long-time Director, Licensing and Compliance, retired as of

March 31st. We wish Heather well in her retirement and thank her for her contributions to ICM. During the year, Manitoba Council completed its organizational structure review and will be implementing its structural changes in the coming fiscal year. Recognizing and encouraging the very hard-working and talented staff we have remains a priority, as well as continuous improvement of internal policies and procedures.

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, 2019, no disclosures of wrongdoing were received by the Insurance Council of Manitoba.

Financial Report

The Insurance Council of Manitoba continues to maintain a favourable financial position, and exercises due diligence in its financial planning and forecasting. ICM remits 44% of licence and miscellaneous 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 2018/2019, total fees in the amount of \$1,165,025 were remitted to the Minister, and fine payments in the amount of \$21,750 were forwarded.

A copy of the audited Financial Statements for the fiscal year 2018/2019 is included in this report.

Respectfully submitted,



Barbara Palace Churchill, LL.B., CPA, CMA
Executive Director

ACTIVE LICENCES at March 31, 2019

LIFE INSURANCE COUNCIL

Life	4,496
Accident & Sickness	4,534
Total Life Council Licences:	9,030

GENERAL INSURANCE COUNCIL

GENERAL INSURANCE

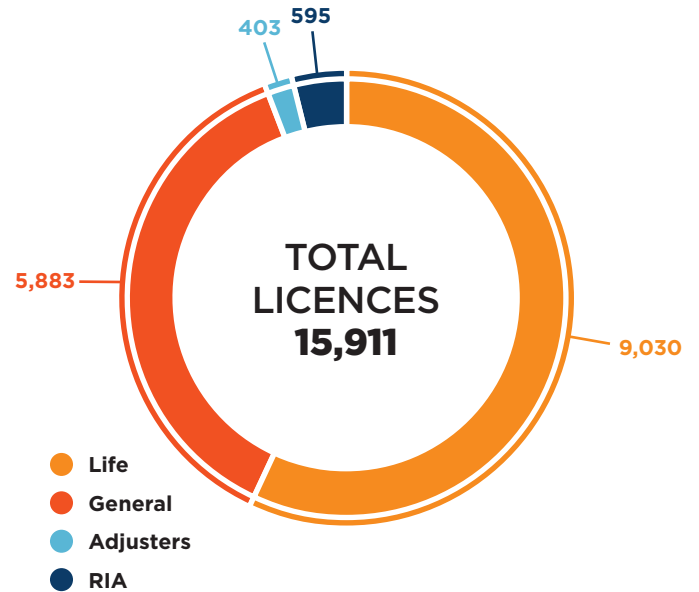
General Insurance Agent	Level 1	2,834
General Insurance Agent	Level 2	1,374
General Insurance Agent	Level 3	1,046
General Operating Agent	Level 3	497
Auto Only	Agent	16
Automobile	Agent	1
Hail	Agent	115
Total General Licences:		5,883

INSURANCE ADJUSTERS

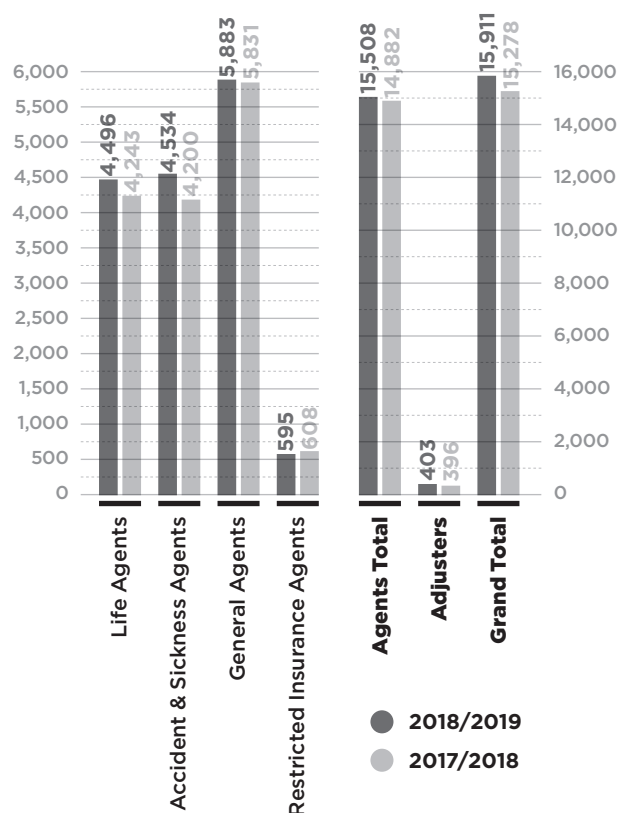
Adjuster	D/R	30
Adjuster	Independent	215
Adjuster	Assistant	62
Hail	Adjuster	96
Total Adjusters Licences:		403

RESTRICTED INSURANCE AGENTS

Auto/Equip Dealership	353
Customs Broker	0
Deposit Taking Institution	51
Freight Forwarding Business	1
Funeral Director	38
Mortgage Broker	28
Portable Electronics Vendor	4
Sales Finance Company	38
Transportation Service	0
Travel Agency	77
Vehicle Rental Business	5
Total Restricted Insurance Agents Licences:	595



ACTIVE LICENCES AT MARCH 31, 2018



EXAMINATION STATISTICS April 1, 2018 to March 31, 2019

LIFE INSURANCE COUNCIL

HARMONIZED LLQP

Written	-	2,617
Passed	80%	2,101
Failed	20%	516

Total Life Council Examinations: 2,617

GENERAL INSURANCE COUNCIL

GENERAL INSURANCE

ALL CLASSES

Written	-	11
Passed	55%	6
Failed	45%	5

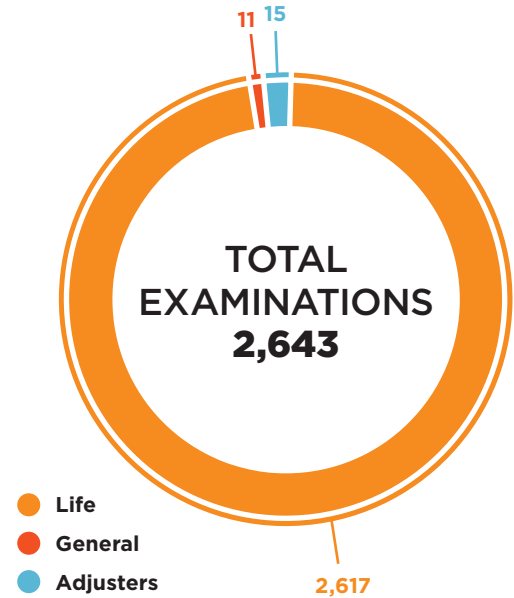
Total General Examinations: 11

INSURANCE ADJUSTERS

ALL LEVELS

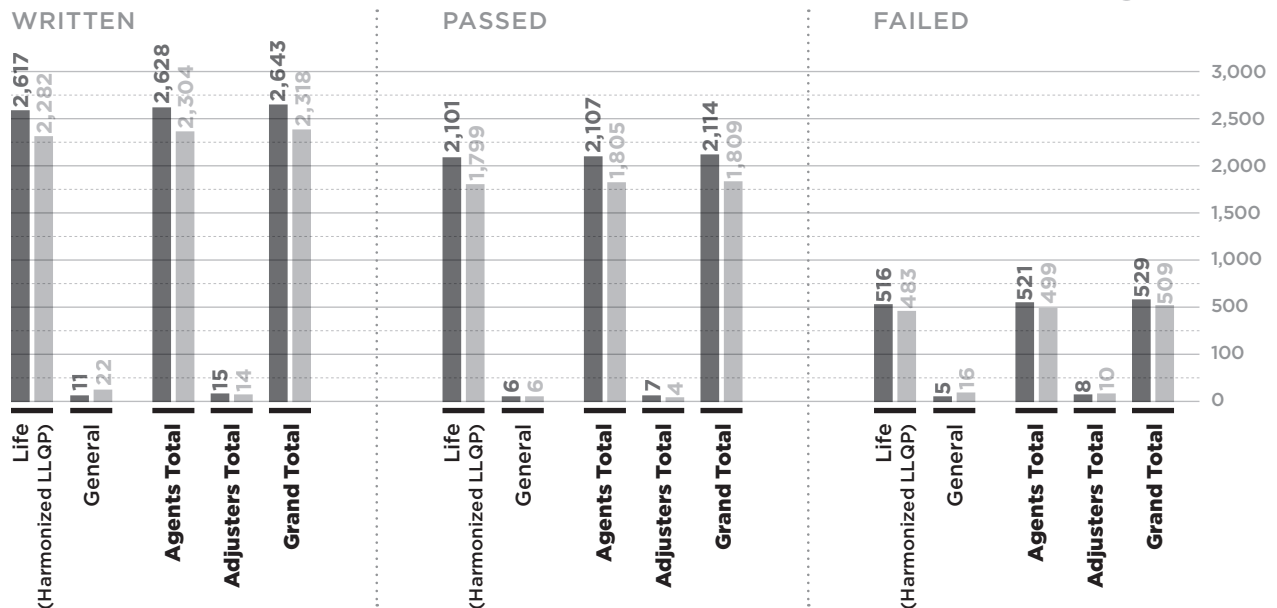
Written	-	15
Passed	47%	7
Failed	53%	8

Total Adjusters Examinations: 15



INSURANCE AGENT AND ADJUSTER LICENSING EXAMINATIONS

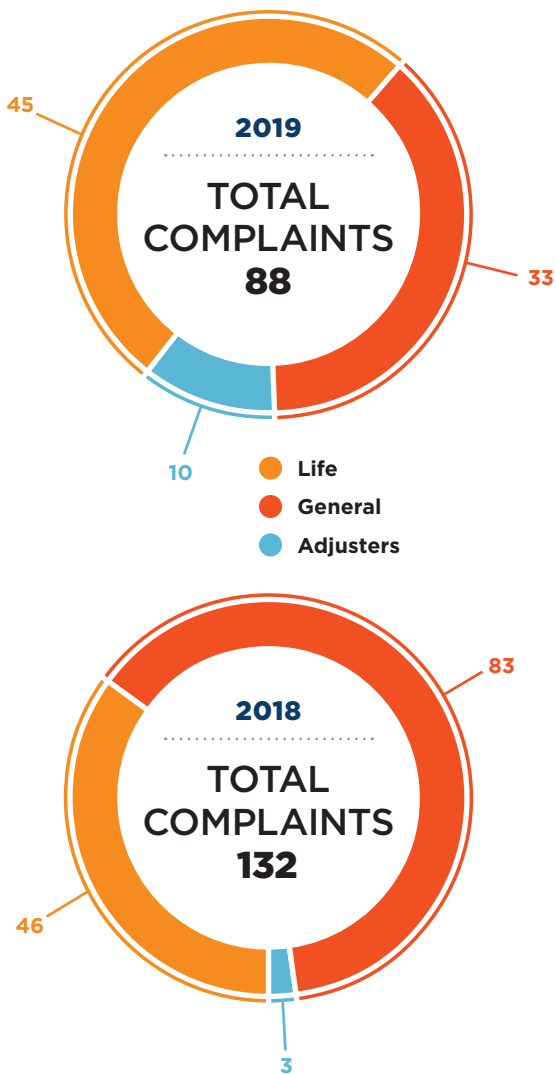
● 2018/2019
● 2017/2018



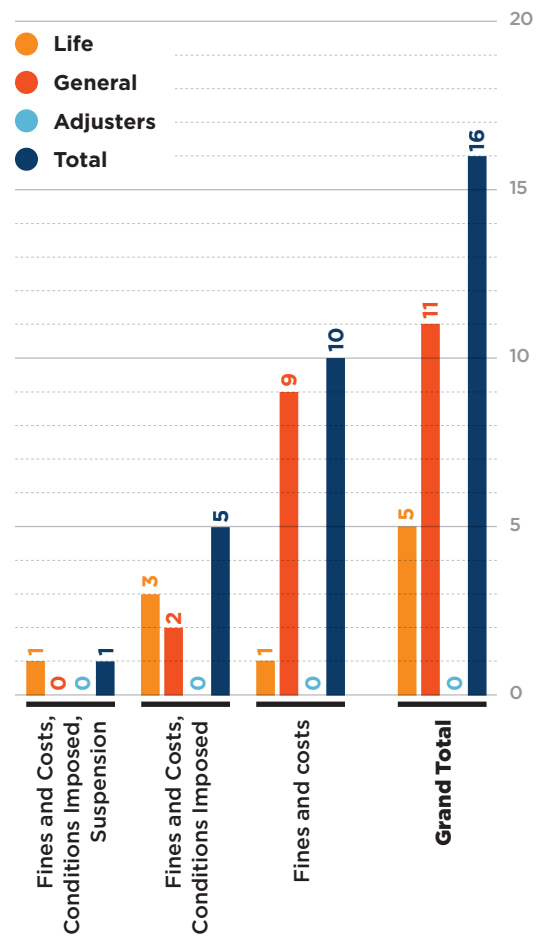
COMPLAINT STATISTICS April 1, 2018 to March 31, 2019

Total number carried forward from previous year	26
Total number of complaints opened between April 1, 2018 and March 31, 2019	88
Total number of complaints closed between April 1, 2018 and March 31, 2019	89
Total number of complaints outstanding at March 31, 2019	25

NEW COMPLAINTS PER COUNCIL



DISCIPLINARY ACTION TAKEN



DISCIPLINARY ACTIONS April 1, 2018 to March 31, 2019

FINES AND COSTS, CONDITIONS IMPOSED, SUSPENSION

	FINED	ASSESSED COSTS	CONDITIONS IMPOSED	SUSPENSION IMPOSED
Life Insurance Agent	\$5,000.00	\$3,500.00	Yes	1 Year, 1 Day

FINES AND COSTS, CONDITIONS IMPOSED

	FINED	ASSESSED COSTS	CONDITIONS IMPOSED
* Life Insurance Agent	\$1,000.00	\$1,000.00	Yes
* Life Insurance Agent	\$1,000.00	\$1,500.00	Yes
* Life Insurance Agent	\$2,000.00	\$1,000.00	Yes
General Insurance Agent/Broker	\$250.00	\$750.00	Yes
General Insurance Agent/Broker	\$2,500.00	\$850.00	Yes

FINES AND COSTS

	FINED	ASSESSED COSTS
Life Insurance Agent	\$250.00	\$250.00
General Insurance Agent/Broker	\$250.00	\$250.00
General Insurance Agent/Broker	\$250.00	\$250.00
General Insurance Agent/Broker	\$250.00	\$275.00
General Insurance Agent/Broker	\$500.00	\$550.00
General Insurance Agent/Broker	\$1,000.00	\$225.00
General Insurance Agent/Broker	\$1,000.00	\$725.00
General Insurance Agent/Broker	\$1,000.00	\$937.00
General Insurance Agent/Broker	\$2,000.00	\$475.00
General Insurance Agent/Broker	\$7,500.00	\$1,250.00

TOTALS

	FINED	ASSESSED COSTS	UNPAID FINES AND COSTS COLLECTED FROM PRIOR FISCAL YEARS
	\$21,750.00	\$10,287.00	\$4,250.00

• 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 Costs uncollected as of March 31, 2019

APPEALS FILED TO THE PROVINCIAL INSURANCE AGENTS' AND ADJUSTERS' LICENSING APPEAL BOARD

TOTAL Appeals Filed - 1



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