

Annual Report

2015



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May 31, 2015

Mr. Ken Lofgren, Acting Superintendent of Insurance
Financial Institutions Regulation Branch
207 – 400 St. Mary Avenue
Winnipeg, Manitoba
R3C 4K5

Dear Mr. Lofgren:

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, 2014 until March 31, 2015, 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, which appears to read 'Erin Pearson', is written over a faint, larger version of the same signature.

Erin Pearson
Executive Director
Insurance Council of Manitoba

/bck

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Winnipeg, Manitoba
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What we do

Why we do it

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.

MANDATE

The mandate of the Council is to act in the public interest to protect Manitoba consumers of insurance products, and to regulate agents, brokers and adjusters to ensure adequate standards are maintained for public protection.

Who we are

What we stand for

VISION

The vision of the INSURANCE COUNCIL OF MANITOBA is to be recognized as an organization that provides superior consumer protection through proactive leadership within a regulatory framework and increased harmonization of insurance regulation.

VALUES

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

- | | |
|------------------|-------------------|
| * Integrity | * Accessibility |
| * Accountability | * Respect |
| * Responsiveness | * Professionalism |
| * Cooperation | * 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, 2015 there were over 12,463 licenses in force in three (3) separate disciplines:

- * Life Insurance, including Accident & Sickness Insurance
- * General Insurance
- * Insurance Adjusters

Administration

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

Name	Position
Erin Pearson	Executive Director
Heather Winters	Director, Licensing & Compliance
Lee Roth	Investigator
Stacey Aubrey	Supervisor, Licensing & Administration
Sandi Saluk	Licensing Officer
Brenda Knight	Administrative Assistant
Colleen Davey	Licensing Clerk
Evgenia Mirski	Receptionist

MEMBERS OF THE COUNCIL 2014 / 2015

Life Insurance Council

Name	Position	Representing
Nelson Hoe	Chairperson	Life Agents
Nancy Streuber	Vice-Chairperson	Life Agents
Paul Brett	Member	Public
Jim Wilson	Member	Life Agents
Sonja Doran	Member	Insurance Companies
Gary McPherson	Member	Public
Richard Fillion	Member	Life Agents
Emmie Joaquin	Past Member	Life Agents – term expired Aug 2014
Donna Winstone	Past Member	Public – term expired Aug 2014

General Insurance Council

Name	Position	Representing
Keith Jordan	Chairperson	General Agents
Jeffrey Coleman	Vice-Chairperson	General Agents
Treena Piasta	Member	Insurance Companies
Wendy Stumpf	Member	General Agents
Harvey Armstrong	Member	Public
Maurice Therrien	Member	Public
Kristopher Moffat	Member	General Agents
Wendy Gilroy	Past Member	General Agents – term expired Aug 2014
Donald Storjord	Past Member	Public – term expired Aug 2014

Insurance Adjusters Council

Name	Position	Representing
Grant Rerie	Chairperson	Insurance Adjusters
Robert Filuk	Vice-Chairperson	Public
Shelley Werner	Member	Public
Timothy Bromley	Member	Insurance Adjusters
Mark James	Member	Insurance Adjusters
David Lind	Member	Insurance Adjusters
Fred Dixon	Past Chairperson	Insurance Adjusters – term expired Aug 2014

Manitoba Council

Name	Position	Representing
Nancy Streuber	Chairperson	Life Council
Keith Jordan	Vice-Chairperson	General Council
Nelson Hoe	Member	Life Council
Jeffrey Coleman	Member	General Council
Grant Rerie	Member	Insurance Adjusters Council
Robert Filuk	Member	Insurance Adjusters Council

The Manitoba Council is composed of two (2) members appointed by each of the aforementioned industry Councils

MANITOBA COUNCIL - From the Chairperson



As the Chair of the Manitoba Council, it is my privilege to offer a review of the most recent fiscal year.

The 2014/2015 fiscal year for the Insurance Council of Manitoba was a busy one. The Manitoba Council saw the expiry of Fred Dixon's term. It is with reluctance that we said goodbye to Fred. We offer our heartfelt thanks to Fred for his work, dedication and insight to this Council. With Fred's departure we would like to welcome Bob Filuk to the Manitoba Council from the Adjuster's Council.

September 2014 changes to *the Insurance Act* and Regulations were proclaimed. The regulatory framework for ISI (Incidental Sale of Insurance) came in to force January 1, 2015. The ISI committee was reconvened. The committee includes, Paul Brett (Chair), Nelson Hoe, Nancy Streuber, Keith Jordan and Jeff Coleman. Administrative procedures were established and system changes are nearing completion. At the time of writing approximately one quarter of the expected ISI licence applications have been received. All licenses will be issued with June 1, 2015 effective date.

The Licensing area was very active. The following is a summary of the key areas.

- New Application developed
- Separation of exam and application process
- "Admin Money" project, substantially reducing transfer amount
- Reinstatement fees implemented for late renewal
- CE course and provider fees implemented
- On-line renewal mandatory for all industry licence holders
- Hail Adjusters and Agents transferred to ICM

As outlined in last year's report ICM and other provincial regulators were developing a National Discipline Decision database with the view to publication of full decisions. ICM has now implemented this program. Full decisions of disciplinary actions are now published on the ICM website and CIRDA. Other key activities within the investigation and compliance area include the modification of the decision communication process and the development and implementation of Code of Conduct quizzes.

Within the Administrative area activities were aimed at ensuring ICM continues to attract and retain highly qualified staff and to continue to increase efficiencies. Key areas of activity included salary reviews, revisions to ICM Policy Manual, paperless document sharing system (Confluence) identified and implemented within the various councils and committees, New Council Member Orientation program developed and implemented and Manitoba Council review of potential Council members implemented.

Our current Strategic Plan focused on consumer awareness. To this end we continued with the Consumer advertising program through the Bus Board program.

Of note, during this past fiscal year the Manitoba Ombudsman supported ICM decision that documents obtained in connection with an investigation are privileged and may not be released.

Looking forward to this coming fiscal year, priorities will include the ISI implementation, Licensing productivity, consideration of a new CMS system, timely appointment of Council members and the triennial Strategic Planning process.

Respectfully submitted,

Nancy Streuber

Nancy Streuber, CFP, CLU, TEP, CPCA, CHS

LIFE COUNCIL - From the Chairperson



As the outgoing Chairperson of the Life Insurance Council of Manitoba, it is again my privilege to offer a summary of the current status of this Council and the future direction of this Council.

The mandate of the Life Insurance Council of Manitoba remains "to act in the public interest to protect Manitoba consumers who purchase insurance products and to regulate agents and brokers to ensure standards are maintained for public protection."

To that end, from the over 7000 Life and A and S licensees, 50 new complaints were opened this past year and 50 complaints were closed. Of the 10 fines imposed last year, many involved failure to maintain E and O coverage or unlicensed activity. Fortunately the majority of claims were either letters of caution or unsubstantiated. This again resulted in the Life Council being the busiest of the three councils that make up the Insurance Council of Manitoba (ICM) in the area of oversight of agents and brokers.

A recent change to *the Insurance Act* of Manitoba has introduced regulations that address the Incidental Sale of Insurance (ISI). Many ISI organizations such as credit unions, banks, car dealerships that previously were unregulated will now be licensed through the Insurance Council of Manitoba in a new restricted category of licence. Currently, Paul Brett, Nancy Streuber and myself from the Life Council sit on the ISI committee with members from the General Insurance Council. The ISI committee has been assisting with the implementation of the new changes which has its own unique set of challenges.

A new 3 year strategic plan will be implemented later this year. Some of the pertinent issues that will be discussed include how to make your Life Insurance Council more relevant and be better able to deliver on the terms of our mandate. Items that will be reviewed will include how to strengthen ICM's ability to remain current and relevant in the areas of oversight such as audit and compliance processes.

As always, helping the Life Council navigate through all the regulatory mishmash, is our Executive Director Erin Pearson, who remains a valued resource and a fountain of knowledge. Her guidance continues to be invaluable in the finer areas of Council workings.

Lee Roth, our Investigator, continues to enhance Life Council's ability to fairly adjudicate the numerous complaints that are brought before us. Michael Richards, our outside Legal Counsel, also continues to offer sound and reasoned insight especially in the areas of legal interpretations.

Many thanks go out to the departing Council members Emmie Joaquin and Donna Winstone for their past dedicated service. Their past 6 years' contributions were much appreciated.

Your Life Council this past year included existing members Paul Brett, Sonja Doran, Nancy Streuber (Vice-Chair), Jim Wilson and new additions Richard Fillion and Gary McPherson. I'm extremely fortunate that my fellow members are such dedicated individuals. They freely contribute from their varied perspectives so that there is overall a fair and even keeled approach to all matters of the Life Council. Thank you so much for all your efforts.

On a personal note, I've been most grateful for the opportunity to serve on the Life Council these past years. It has given me an opportunity to give back to our wonderful industry.

Respectfully submitted,

Nelson Hoe

Nelson Hoe, CLU, CHFC, CFP

GENERAL COUNCIL - From the Chairperson



This was an extremely busy year for the General Council with several changes to council membership. Two council members' terms expired, Wendy Gilroy and Don Storjord. Thank you Wendy and Don for your terrific contribution to the Council. We have three new council members, Kristopher Moffat, Maurice Therrien, and Harvey Armstrong. Thank you for taking the time to join the Council. I would like to thank our returning council members, Jeff Coleman, Vice-Chair, Treena Piasta, and Wendy Stumpf for their continued service and dedication to the Council.

The number of General licenses continues to grow. As of March 31st 2015 we have 4,963 compared to 4,573 for 2014. Included in this year's numbers are 160 Hail Agents. This past year the Superintendent of Insurance transferred the issuing and administration of Hail Agents to the General Council. Without the Hail Agents it is a 5.1% increase in licensees. The largest increase is in Level 1 and 3 agents. Auto only agents are down by 30%.

There were 24 complaints this year compared to 26 last year and 41 the year before. The trend is in the right direction. The 24 complaints resulted in 5 fines with costs, 1 finding of unsuitability, and the rest were unsubstantiated or letters of caution. There were no hearings or appeals. The biggest compliance issue is unlicensed activity by agents and the failure of designated representatives to ensure their staff is licensed. Other compliance issues are the use of the MPI system in an unauthorized manner, submitting altered documents to Council, misappropriation of funds, and the failure to provide proper advice.

The Insurance Act was revised this year to allow charging fees and commission on insurance products other than on residential property. The *Act* also brought into force the Incidental Sale of Insurance (ISI) framework effective June 1st 2015. This legislation concerns the selling of insurance incidental to the sale of a product, and creates the Restricted Insurance Agent licence. Another regulation change now allows publication of full disciplinary decisions. Previously, only summarized versions were published. On a separate issue the Manitoba Ombudsman agreed with Council's position that documents obtained during an investigation shall remain confidential and do not have to be made available to any other party.

During the year a committee was established to review and revise the Level 3 challenge exam. Thank you to Wendy Stumpf, Treena Piasta, Kristopher Moffat and assistance from Heather Winters and Erin Pearson for working on this project. As well, an expanded and detailed definition of allowable continuing education courses was developed for course providers and licence holders. And if that isn't enough, Council has moved to a paperless document management system, eliminating a significant amount of paper wastage.

I would like to thank Erin Pearson and all of the staff of the Insurance Council of Manitoba for a great job of managing the Council and all of the boards. Their assistance and dedication to the Council is tremendous.

Respectfully submitted,

Keith Jordan

Keith Jordan, CA

INSURANCE ADJUSTERS COUNCIL - From the Chairperson



I can't believe a year has passed since assuming the position of Chair of the Adjusters Council. It has been a rewarding experience both personally and professionally.

In addition to our Chair Fred Dixon leaving, this year saw the appointment of three new members, Mark James, Bob Filuk and David Lind. We thank them all for stepping forward and providing their very capable assistance to Council.

Before the addition of our new council members, Council found itself gravely short of members which hampered our ability to conduct business. As a result we have now undertaken an initiative to secure the appointment of a 7th member to ensure there are always enough members available to move forward with Council business.

This year saw an increase yet again in the number of licenses issued from 207 to 340. These figures include the addition of 81 Hail Adjusters who are now administered by the ICM. Net of this addition we still saw an additional 52 licenses issued representing an increase of 25% over last year.

I am pleased to say there were only 3 complaints filed during the fiscal year, down from 6 the year before. Two of those complaints were resolved with a letter of caution. One involved unlicensed activity and the other an adjuster exerting undue pressure on a consumer to accept a claim settlement. The third involved the failure to properly instruct a consumer with regard to mitigation obligations and the inappropriate delegation of duties to a contractor. Council assessed a \$500.00 fine which was appealed. Upon review by the Appeal Board however, Council's decision was upheld.

Other matters reviewed by Council this past year pertained to education, namely experience and how it should apply to qualification for licensing. Also was the impact of the publication of disciplinary actions on Council and/or its members.

Lastly, Council became a little greener this year with the implementation of a meeting manager system which saw each member provided with an I-Pad and all meeting material now provided electronically significantly reducing the amount of paper being used. This is particularly evident in disciplinary matters.

I look forward to the coming year and working with my colleagues on Council.

Respectfully submitted,

Grant Rerie

Grant Rerie, CRM

EXECUTIVE DIRECTORS MESSAGE



It is my pleasure to offer my report for the 2014/2015 fiscal year.

The Insurance Council of Manitoba plays an important role in the protection of Manitoba consumers by ensuring and administering an effective regulatory framework for insurance intermediaries which includes appropriate and robust qualification requirements, and by ensuring ongoing compliance and continuing professional standards.

This year has brought many changes to the Insurance Council of Manitoba, and it has been an extraordinarily busy year as the staff and Councils met the challenges of new legislation, technology, classes of licence, administration of policies, and harmonization where possible in a diverse and emerging regulatory environment.

Amendments to *the Insurance Act* and Regulations which went in to effect on September 1, 2014 brought highly anticipated changes to the Insurance Council of Manitoba, including a regulatory framework for intermediaries involved in the sale of incidental insurance products (ISI). This framework was the result of extensive consultation by the ICM and the government with industry and stakeholders. Manitoba is the third Canadian jurisdiction to introduce a comprehensive regulatory regime in this emerging area. ICM activities in this area were steered by the ISI Committee referenced in the Manitoba Council report. We anticipate further review and development in the coming year.

Other changes to the *Act* and Regulations included:

- the ability of agents, under certain circumstances, to charge a fee on an insurance policy for which a commission is payable
- The ability of agents to offer reasonable customer inducements such as loyalty programs to a maximum of \$25.00 per year
- the authority of ICM to publish full disciplinary decisions
- the authority to assess fees to review course provider accreditation and individual course qualification
- clarification of the role and certain processes of the Insurance Agents' and Adjusters' Licensing Appeal Board

We were very pleased with the success of a document sharing /meeting management system that was implemented for Council meetings. While the program has not been operational for the full fiscal year, we have already seen significant time and cost savings, and improved levels of security for sensitive Council documents.

Many of the activities of the year were directed by the Strategic Plan of 2012-2015, which has served us well. The strategic priorities identified were to increase the profile of the ICM with consumers, increase/strengthen regulatory oversight, increase/strengthen efficiencies and stability of the organization, and increase/strengthen licensee awareness of ICM and knowledge of regulatory requirements and best practices. It is now time to reexamine these priorities and set a new path for the future and accordingly a Strategic Planning session has been planned for June, 2015.

Council members may serve two terms of three years each, and it is with regret that we say goodbye to Donna Winstone, Emmie Joaquin, Wendy Gilroy, Don Storjord, and Fred Dixon whose second and final terms have expired. These members each contributed in significant ways to the strength and integrity of the Council, and our sincere gratitude is extended to each one for their service.

The ICM welcomed new members Gary McPherson, Richard Fillion, Harvey Armstrong, Maurice Therrien, Kristopher Moffat, Robert Filuk, Mark James and David Lind. We are fortunate to have the wealth of expertise and diverse backgrounds of these new members, and look forward to working with them in the coming years. The Council will continue to address the ongoing issue of timely appointments of members with the government.

EXECUTIVE DIRECTORS MESSAGE

We congratulate Jim Scalena, who retired as Superintendent of Insurance in December 2014. Jim was highly respected by the Insurance Councils of Manitoba, and his assistance and support of Council during his tenure is much appreciated. While he will be sorely missed, we wish him well.

The Insurance Council of Manitoba welcomes Greg Dewar as the Minister of Finance, and looks forward to working with the Minister and his office in the future.

Compliance and Investigation

The number of complaints received by the Insurance Council of Manitoba declined by 10% during this fiscal year from 86 to 77. Council has recently included case studies in the Council Report and on its website. As issues relating to replacement of insurance have been a significant source of complaints in the past, numerous presentations have been made to the industry concerning the process required when replacing life insurance contracts, and the completion of the LIRD and comparative analysis. Council has implemented Code of Conduct quizzes for all industries which qualify for continuing education credit, and improve and strengthen the knowledge of licence holders of conduct requirements and expectations. Council has published a number of articles including subjects such as unlicensed activity, witnessing of documents, lapse of errors and omissions insurance, and supervision of agents.

I am pleased to report that there were no show-cause hearings or appeals of decisions in the 2014/2015 fiscal year. Every person subject to investigation and discipline is provided with the opportunity to present their perspective and evidence prior to review by Council. Thorough investigation, thoughtful and informed Council deliberation and clearly structured intended/final decisions are consistent elements of the ICM investigation and disciplinary process.

Publication of full disciplinary decisions began in the fall of 2014 following changes to Regulation. This is a very significant new initiative by the Insurance Council of Manitoba. The publication of full decisions provides increased consumer protection through clarity and disclosure, and enhances the educational opportunity for licence holders. The ICM makes disciplinary decisions available to the public through its own website, and the Canadian Insurance Services Regulatory Organizations (CISRO) website.

The Insurance Council of Manitoba fully participated in the newly established Canadian Insurance Regulators Disciplinary Actions (CIRDA) data base. CIRDA is a result of a joint effort of the Canadian Insurance Services Regulatory Organizations (CISRO) and the Canadian Council of Insurance Regulators (CCIR). This data base enables the public and industry to better make informed decisions, and improves the ability of regulators to communicate regulatory action across jurisdictions.

Licensing

There has been continued growth in licenses issued in all industries, with an overall increase in active licenses of 7% including the addition of hail agents and adjusters.

The transfer of hail agents and adjusters from the Financial Institutions Branch was completed. Regulation changes effective September 1, 2014 increased the fees for hail agents and adjusters from \$35.00 to \$90.00. Otherwise, there have been no material changes to the hail licensing requirements as a result of the transfer.

EXECUTIVE DIRECTORS MESSAGE

Renewal through the on-line renewal system (ORS) was mandatory for all agents and independent adjusters and continues to increase the efficiency of the renewal process. Enhancements to the ORS system to incorporate new licence classes and other improvements occurred during the course of the fiscal year.

The ICM completed the systems changes, administrative processes, and documentation creation necessary to administer restricted insurance licenses associated with the incidental selling of insurance (ISI). In early 2015, the ICM began accepting applications and ensuring regulatory compliance. ISI sellers of insurance must be licensed by June 1, 2015.

Continuing education is a mandatory requirement of insurance agents and independent adjusters in order to ensure the maintenance and improvement of professional competence, and significant activity occurred in this area. Regulation changes authorized the Council to assess fees for accreditation of course providers, and individual approval of courses. The industry councils ensure that courses and seminars provide relevant content by defining what is acceptable. An extensive list of acceptable content, such as developed by the General Insurance Council, assists both licence holders and course providers in determining the value of an offering prior to requesting individual course approval.

A number of administrative initiatives were successfully put in to effect including application revisions, improvement of the exam registration process, implementation of reinstatement fees for late renewal of licenses, increased tracking and resolution of unearned fees, and ongoing review of processes. The Licensing Department continues to be approachable and responsive to licence holders and applicants, and to focus on consistency, fairness and opportunities for harmonization.

Administrative Matters

The ICM currently has nine full time positions, and is fully staffed as of March 31, 2015.

The Insurance Council of Manitoba considers retention of qualified staff and expertise a priority, and conducted salary reviews with the expertise of a human resources firm. Staff outside education increased significantly and the only staffing changes resulted from parental leaves.

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, 2015, no disclosures of wrongdoing were received by the Insurance Council of Manitoba.

EXECUTIVE DIRECTORS MESSAGE

Financial Report

The Insurance Council of Manitoba continues to maintain a favourable financial position as a result of prudent and restrained fiscal planning by the Manitoba Council.

The Insurance Council of Manitoba continues to remit 44% of all licence and miscellaneous fees and 15% of all examinations fees to the Minister of Finance. 100% of the fines assessed in disciplinary matters are also remitted to the Minister of Finance. In the 2015 fiscal year, fees in the amount of \$911,407 and fines in the amount of \$18,500 were remitted to the Minister of Finance.

A copy of the audited Financial Statements for the year ending March 31, 2015 is included in this report.

Statistical information with respect to licenses, examinations, complaints and disciplinary actions follows this report.

In closing, I wish to take this opportunity to thank the Financial Institutions Regulations Branch, in particular J. Scott Moore, for their continued support and the ability to work together in a cooperative manner. Thank you also to industry members and associations for their cooperation, comments, and feedback. Our long term outside counsel, Michael Richards, provides unrivaled legal counsel and advise, and the Council is grateful for his continued support. My thanks are extended to each and every member of the Insurance Councils of Manitoba, present and past, for their extraordinary dedication. Finally, the exceptional ICM team must be commended for their professionalism, commitment to excellence and responsiveness in an ever changing environment.

Respectfully submitted,

Erin Pearson

Erin Pearson
Executive Director

LICENSES ACTIVE At March 31, 2015

Life Insurance Council	
Life	3,639
Accident & Sickness	3,521

TOTAL LIFE INSURANCE COUNCIL LICENSES: 7,160

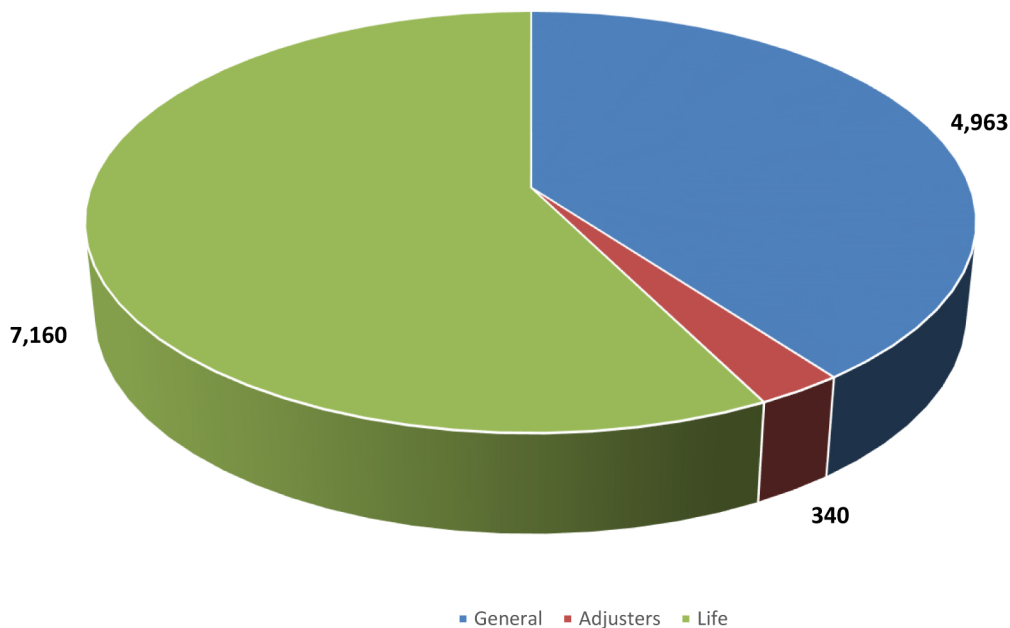
General Insurance Council			
General Insurance Agent	Level 1	2,228	
General Insurance Agent	Level 2	1,158	
General Insurance Agent	Level 3	915	
General Operating Agent	Level 3	459	
Auto Only	Agent	42	
Automobile	Agent	1	
Hail	Agent	160	

TOTAL GENERAL INSURANCE COUNCIL LICENSES: 4,963

Insurance Adjusters Council			
Adjuster	D/R	28	
Adjuster	Independent	177	
Adjuster	Assistant	54	
Hail	Adjuster	81	

TOTAL INSURANCE ADJUSTER LICENSES: 340

TOTAL LICENSES - 12,463



Active Licenses at March 31, 2015

Description	2014/2015	2013/2014
Life Agents	3,639	3,403
Accident & Sickness Agents	3,521	3,208
General Agents	4,963	4,573
Agents Total	12,123	11,184
Adjusters	340	207
Grand Total	12,463	11,391

Life Insurance Council			
Full LLQP			
Written	640		
Passed	458	72%	
Failed	182	28%	

General Insurance Council			
All Classes			
Written	37		
Passed	8	22%	
Failed	29	78%	

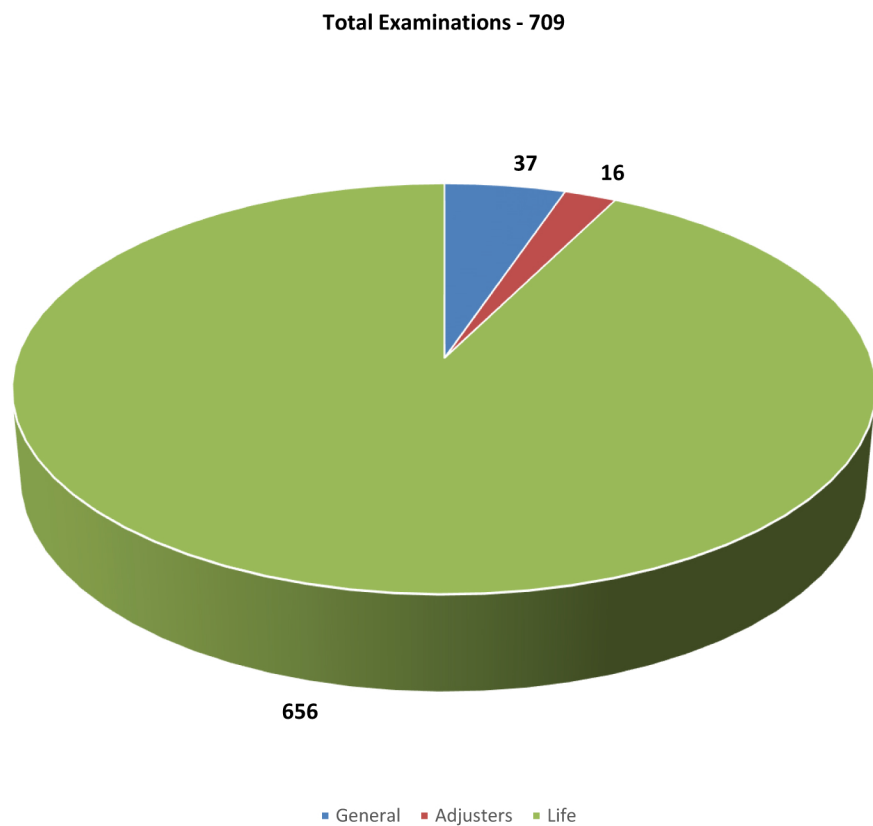
Insurance Adjusters Council			
All Levels			
Written	16		
Passed	10	63%	
Failed	6	37%	

TOTAL GENERAL COUNCIL EXAMINATIONS: 37

TOTAL ADJUSTERS COUNCIL EXAMINATIONS: 16

Life Insurance Council			
A&S Portion			
Written	16		
Passed	15	94%	
Failed	1	6%	

TOTAL LIFE COUNCIL EXAMINATIONS: 656



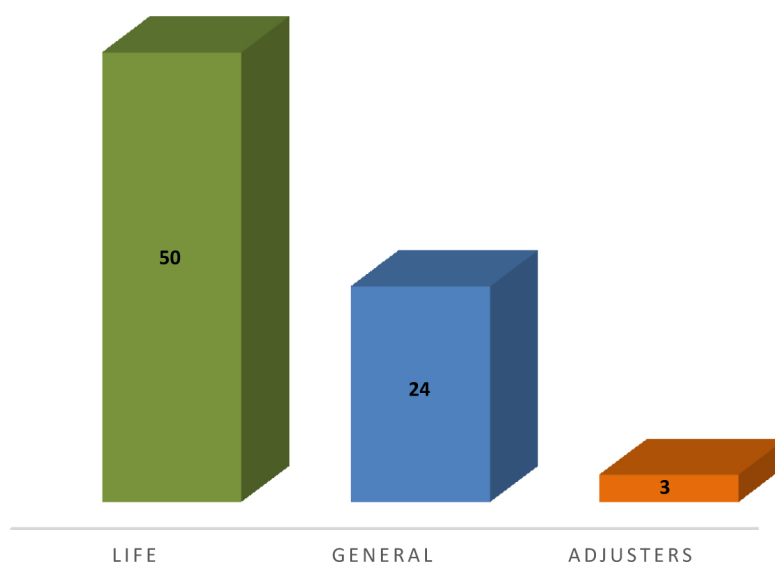
Insurance Agent and Adjuster Licensing Examinations

	Written		Passed		Failed	
	2014/2015	2013/2014	2014/2015	2013/2014	2014/2015	2013/2014
Life	640	586	458	384	182	202
Accident & Sickness	16	32	15	32	1	0
General	37	41	8	13	29	28
Agents Total	693	659	481	429	212	230
Adjusters Total	16	10	10	4	6	6
Grand Total	709	669	491	433	218	236

COMPLAINT STATISTICS - April 1, 2014 - March 31, 2015

Total number carried forward from previous year	21
Total number of complaints opened between April 1, 2014 and March 31, 2015	77
Total number of complaints dealt with in 2014/2015	81
Total number of complaints outstanding at March 31, 2015	17

New Complaints Per Council	2015	2014
Life	50	54
General	24	26
Adjusters	3	6
Total	77	86



Disciplinary Action Taken

Action	Life	General	Adjusters	Total
Unsuitable for licensing	1	1	0	2
Fines and costs	10	4	1	15
Suspension, fine and costs	0	1	0	1
Licence condition imposed	2	0	0	2
Grand Total	13	6	1	20

DISCIPLINARY ACTIONS - April 1, 2014 - March 31, 2015

Unsuitable to Hold a Licence

(1) General Insurance Agents	Found unsuitable to hold a licence
(1) Life Insurance Agent	Found unsuitable to hold a licence

Suspension, Fine and/or Costs

General Insurance Agent	Suspended for 2 weeks, fined \$1500.00, assessed costs of \$750.00
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Condition Imposed

Life Insurance Agent	Licence condition imposed
Life Insurance Agent	Licence condition imposed

Fines and Costs

Life Insurance Agent	Fined \$250.00, assessed costs of \$250.00
Life Insurance Agent	Fined \$250.00, assessed costs of \$250.00
*Life Insurance Agent	Fined \$500.00, assessed costs of \$250.00
Life Insurance Agent	Fined \$500.00, assessed costs of \$500.00
Life Insurance Agent	Fined \$750.00, assessed costs of \$500.00
Life Insurance Agent	Fined \$750.00, assessed costs of \$750.00
Life Insurance Agent	Fined \$1000.00, assessed costs of \$500.00
Life Insurance Agent	Fined \$1000.00, assessed costs of \$1000.00
Life Insurance Agent	Fined \$2000.00, assessed costs of \$2000.00
Life Insurance Agent	Fined \$2500.00, assessed costs of \$2500.00
General Insurance Agent/Broker	Fined \$250.00, assessed costs of \$250.00
General Insurance Agent/Broker	Fined \$1000.00, assessed costs of \$500.00
General Insurance Agent/Broker	Fined \$1000.00, assessed costs of \$1000.00
General Insurance Agent/Broker	Fined \$5000.00, assessed costs of \$5000.00
Insurance Adjuster	Fined \$750.00, assessed costs of \$500.00

- All fines imposed are payable to the Minister of Finance and are not retained by Council
- All or part of investigations costs may be assessed and are retained by Council

Total Fines - \$18,500.00

Total Costs - \$16,250.00

**Fines and costs uncollected as of March 31, 2015*

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

Total Appeals Filed – 0



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