

2021 ANNUAL REPORT



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May 31, 2021

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, 2020 until March 31, 2021, 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 'Barbara Palace Churchill', is written over the typed name.

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

/bck

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MISSION AND MANDATE

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

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

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, 2021 there were over 18,665 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

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

ADMINISTRATION

Brenda Knight Office Manager

COMPLIANCE DEPARTMENT

Lee Roth Director, Compliance

Ruby Calvez Investigator

Deshali Mutreja Investigator

LICENSING DEPARTMENT

Stacey Aubrey Director, Licensing

Sandi Saluk Senior Licensing Officer

Kristin Denkova-Gavranovic Licensing Officer

Colleen Davey Receptionist & Examination Coordinator

Yulia Gershtein Licensing Officer

Shairah Cortes Licensing Clerk

MEMBERS OF THE COUNCIL 2020/2021

Life Insurance Council

Name	Position	Representing
Carol-Ann Borody-Siemens	Chairperson	Life Agents
Kayla Harold	Vice-Chairperson	Life Agents
Andrew Anderson	Member	Life Agents
Patricia Horncastle	Member	Insurance Companies
Carole Urias	Member	Life Agents
Craig Shanks	Member	Public
Jean-Paul Craft	Member	Life Agents
Sofie Bruce	Member	Life Agents
Lisa Churchward	Member	Public
Gary McPherson	Past Member	Public - term ended Aug 2, 2020
Richard Fillion	Past Chairperson	Life Agents - term ended Aug 2, 2020

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
Harvey Armstrong	Past Member	Public - term ended July 12, 2020
Peter Tessier	Past Chairperson	General Agents - term ended Sept 30, 2020

Manitoba Council

Name	Position	Representing
Carol-Ann Borody-Siemens	Chairperson	Life Council
Cindy Cassils	Vice-Chairperson	General Council
Grant Rerie	Member	General Council
Lyndon Friesen	Member	General Council
Kayla Harold	Member	Life Council
Craig Shanks	Member	Life Council
Richard Fillion	Past Chairperson	Life Council - term ended Aug 2, 2020
Peter Tessier	Past Chairperson	General Council - term ended Sept 30, 2020
Gary McPherson	Past Member	Life Council - term ended Aug 2, 2020

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

MANITOBA COUNCIL Report from the Chairperson



To say the least, last year has been interesting on a multitude of levels. We started the year with Richard Fillion continuing his leadership on the Life Council and Manitoba Council. Richard was fundamental in putting Manitoba Council on the path of our current strategic plan and the development of internal policies and procedures for the organization. For a brief time, Peter Tessier led both the General Council and Manitoba Council. Peter has always been strong in the area of technology. My tenure for Chairing the Life and Manitoba Councils commenced in the fall of 2020.

This year we said goodbye to several Council members. In addition to the aforementioned council members, Gary McPherson, a public representative on the Life Council and Harvey Armstrong, the public representative on the General Council, both completed their terms. We appreciate the time, energy, and enthusiasm they brought to their task. Our organization is stronger and wiser because of their input.

The last year has been dominated by our organization's response to the pandemic. All meetings and hearings have gone virtual, with staff working primarily remotely. Exams were initially paused as our organization put plans together to respond to public health orders. Exams are being delivered in-person, albeit with smaller more frequent sessions, and an online delivery model is being examined with the hopes of it being implemented soon. It has been a year of resilience and pivoting for everyone and the staff are applauded for their ability to adapt.

Our current strategic plan started in April of 2020 and encompasses the next three years, terminating in April 2023. We have just completed the first year of the plan and have started the second year. Our three main areas are:

1. *Pursuing modernization of the ICM regulatory framework:* Much of what we do at the councils is enshrined in legislation, regulation, and the delegated authority from the Superintendent. We have identified rules, regulations, and processes that we perceive to be outdated, not clearly defined, or out of harmonization with other jurisdictions. This item is challenging as it involves entities outside of our councils that ultimately have the control. We can influence and recommend, but the final decision is not ours alone. We look forward to working with government to move forward with much-needed changes.

MANITOBA COUNCIL Report from the Chairperson

2. *Developing ICM resources needed to improve operational efficiencies:* Whether it is human resources, technology, or communications, we are in the process of maximizing the assets we have and acquiring and upgrading others. Technology, for example, is a long-term investment and it is fraught with obsolescence. The not-too-distant past saw moving to online tasks such as renewals, CE reporting and E&O reporting. This work is never done, and licensees will continue to see more streamlining of this nature.

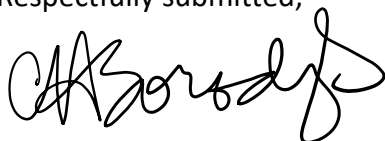
3. *Improving communications with stakeholders:* Our stakeholders are licensees, the insurance buying public, and regulators, among other interested parties in the industry. Finetuning our communication tools such as our website, newsletter, portal news and bulletins, and emails is the backbone of this initiative. This area also includes scrutinizing the timing of communications, the method of delivery, and content.

We continue to produce and review policies and procedures for both the governance of the organization and its operations. Our goal in doing this is to streamline the organization, harmonize with other jurisdictions where appropriate, and to ensure that future councils can build on past councils' efforts.

I am happy to report that our numbers for licences have exceeded previous years. It is good to know that our industry continues to be a chosen profession for many Manitobans.

I wish to close off by thanking, on behalf of all Council members, all the staff of the Insurance Council of Manitoba for their resilience over the past year. They have adjusted to working from home, taking shifts in the office, attending meetings online and communicating with licence holders in less than familiar circumstances. They have looked after all of us very well.

Respectfully submitted,



Carol-Ann Borody-Siemens



Covid-19

The emergence of the Covid-19 global pandemic brought many challenges and changes for the General Council, but members and staff worked together to meet them and continue to fulfill our mission protecting Manitobans by licensing and regulating insurance agents, brokers and independent adjusters. Meetings and hearings were adapted to a virtual platform that allowed for full participation from all parties, while being compliant with public health guidelines.

Across Canada, COVID-19 guidelines and recommendations continued to be in place. ICM recognized that full or partial remote work for insurance brokerages would be ongoing for the immediate future. In response, the Superintendent of Financial Institutions approved a temporary plan to allow Level 1 agents to work outside the office of the general insurance agency with specific parameters. This plan was extended to December 31, 2021.

In March 2020, the Superintendent approved a deferral of the requirement for mandatory reporting of continuing education credits for the 2020 licence year. This allowed agent licence holders to renew their licences in May (and Adjusters in June), and report their combined CE credits in the following year. ICM received positive feedback from licence holders and industry during what was the beginning of a very uncertain time at the start of the pandemic.

We are thankful for the leadership and professionalism of the Executive Director, Barbara Palace Churchill and her dedicated staff. They responded to the continuous changes brought on by the pandemic and carried on business operations. The ICM office continued to operate following public health guidelines with a combination of in-office and remote work by the Licensing and Compliance departments. Plans were put in place for the resumption of in-house exams to run four days per week. Staff and the Communications Committee worked to ensure that regular notifications and reports were sent out updating licence holders regarding the pandemic response.

Licensing:

As of March 31, 2021, there were 18,665 licences administered, and of those 6,278 were General Insurance, 359 Insurance Adjuster, and 616 Restricted Insurance Agent licences. Almost half of the licence holders are non-residents of Manitoba. During the year, 80% of applications were reviewed within seven business days of being received by ICM.

GENERAL COUNCIL Report from the Chairperson

Disciplinary Matters:

The General Council deliberated on a variety of disciplinary items including concerns of unlicensed activity, misrepresentations on a licensing application, operating agent failure to implement reasonable screening procedures to ensure unlicensed activity did not occur by agency employees, and installation of unlicensed software to an agency system. A total of 22 complaints were filed this fiscal year, and of those 10 were general agents and 2 were related to adjusters.

During this past year General Council members participated on Manitoba Council and various sub-committees including Communications, Incidental Sale of Insurance, and Continuing Education. We welcomed a new member to General Council - Justin Schinkel – and appreciated his perspective as the public representative, and said good-bye to Harvey Armstrong, whose term as public representative finished this year. We appreciate Harvey’s dedication and the skills he brought to Council.

I wish to thank all the General Council members for their dedication, service and adapting to the “new normal” of 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.

I would like to acknowledge my predecessor, Peter Tessier, for his years of service and wise counsel, both as Chair and in his years as a Council member.

It has been a privilege, and I am grateful for the opportunity to serve on the Insurance Council of Manitoba and give back to our industry.

Respectfully submitted,

A handwritten signature in black ink, appearing to read 'Cassils', with a large, sweeping flourish extending to the right.

Cindy Cassils, CAIB

LIFE COUNCIL Report from the Chairperson



The year of upheaval has been very keenly felt by the Life Insurance Council. Firstly, all Life and A&S brokers must complete and pass a series of exams to initially qualify for licensing. Although ICM does not deliver the pre-qualification classes, we do administer the Life Licence Qualification Program (LLQP) provincial exams for Manitoba. COVID has changed how we do that. At the end of the previous reporting year LLQP exam sessions were suspended due to the pandemic. Since then, we have been delivering the exams under strict, and evolving, public health protocols. We have gone from one large class each week to 4 smaller ones which are administered in line with public health protocols. Exam sessions are now available regularly in Brandon and can be available in other locations outside of Winnipeg on request. We are also examining how best to provide online delivery opportunities, which we hope to implement soon.

One of the areas of oversight for the Council is complaints and compliance. Protection of the public is a role that the Life Council members take very seriously. Understanding the impact on things such as public perception, peoples' livelihoods and reputations, Council's actions are weighed carefully. All this is done within the confines of our delegated authority from the Superintendent of Financial Institutions. Council members review and digest a large amount of information for each issue brought before them. The Council brings to the table a diverse set of perspectives including not only those practising in the field, but also community and insurance company representation. Considering the over 11,000 Life and Accident and Sickness licences issued over the last year, complaints have been relatively few. For those that were brought before the Council over the past year, actions ranged from finding the alleged violation to being unsubstantiated, to issuing a letter of caution to the licensee, to formal disciplinary actions. Of these, here is a sample of what the Council has responded to:

Letters of Caution:

- Lack of professionalism for failing to return a client's emails and phone calls and to sign-off on an advisor change form;
- Agent failed to notify ICM of an IIROC disciplinary action for changing client contact information prior to departure from his prior investment firm;
- Agent failed to adequately explain coverage to ensure the consumer understood the product and its benefits;
- Agent failed to disclose a Mutual Fund Dealers Association disciplinary action on a licensing application.

Disciplinary Actions:

- Agent made a false declaration to an insurer that he was the client in an effort to obtain policy information for the purpose of replacing a life insurance policy;
- Incomplete comparison of life policies at the time of application for replacement of life insurance;

LIFE COUNCIL Report from the Chairperson

- False declaration on an application that the agent met with the client to ask the application questions.

The second role of the Council is to ensure that any licences issued do not contravene the guidelines enshrined in legislation and the Code of Conduct. There was a time when insurance had to be your only profession. That is no longer the case. One trend that we continue to see is multi-occupation applicants. Our main concern when looking at these applications is conflict of interest. We want to be sure that licensees are not in a position to impose undue influence over members of the public. Where this is seen as having potential, there are four alternatives available to Council:

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

All formal intended decisions of the Council, whether for compliance or licensing, are subject to a show-cause hearing before the Council and the right to an appeal to the Insurance Agents' and Adjusters' Licensing Appeal Board, all at the subject's discretion.

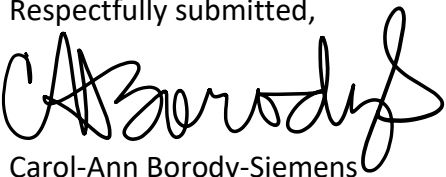
Other trends on our radar are the number of applicants for Manitoba licences that reside out of province. Both the multi-occupation and out of province licensee trends are increasing. Our policies and procedures need to adequately reflect that reality.

In the past year we have seen an uptick in both the writing of exams and the issuance of licences. Time will tell if this is a pandemic response, or another trend.

We are now back on track regarding the 15 CE credits required per year of Life and A&S agents. Prior to licence renewal in 2020, the Superintendent had approved a deferral of the CE requirements for that year to reflect the immediate challenges raised by COVID-19. This resulted in two years being combined, allowing licensees to complete 30 CE credits over a 24-month period. What is there to look forward to with regards to CE? Our CE committee has been spending time and energy on the guidelines for CE credits for Life and A&S licences. The results of their deliberations will be something to look forward to in the next year.

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



Fiscal year 2020/2021 was a unique and challenging year. It was a year that required many changes, constant vigilance, and flexibility. It was an incredibly busy year on many fronts, creating pathways that were new and ever-changing.

At the end of last fiscal year, like so many workplaces, ICM had to pivot quickly to remote work for its staff and councils, while still ensuring that the needs of industry and the public continued to be served. Adapting to the needs created by COVID-19 meant finding new ways for our team to meet, to work, and to conduct our licensing and compliance activities.

While we hoped that the changes would be short-lived, as the pandemic unfolded, it meant that many of the temporary changes needed to continue throughout the year or longer-term. Both organizational and regulatory challenges were identified, and were addressed in ways that supported our work and supported industry in providing services for Manitoba consumers. Going forward, there are many ways that ICM will be looking at how best to work as a regulator and a safe space for our team in what may become a “new normal”.

This year, Council updated the mission, vision and the values of ICM to reflect our mandate as set out in *The Insurance Act*. Key to this mandate is our role as a regulator for the benefit of Manitoba consumers of insurance products. These renewed statements are found at the beginning of this Annual Report, and highlight our vision of being a modern, responsive, and trusted regulator who provides consumer protection while working positively with industry.

Keeping these statements in mind throughout our responses to COVID-19 helped focus Council’s policy discussions and ICM’s responses to the needs of consumers, our licence holders, and industry.

Our councils worked cooperatively with the Superintendent of Financial Institutions to have the Superintendent approve regulatory easements for industry, allowing Level 1 general licence holders to work remotely and deferring continuing education requirements for licence renewal in 2020 to the 2021 licensing year. We received very positive feedback from industry for the speed of response, and how we provided ongoing updates to licensees about the status of these easements. We thank the Superintendent for his willingness to work so closely and effectively with Council.

ICM’s council members and staff continued to do their work primarily remotely through most of the year – meetings were held virtually, licensing and compliance work was conducted by staff working from home. In spring 2020, the speed with which we needed to shift to remote work required creative thinking, working with our existing hardware and devices. I want to applaud our staff for their adaptability and ability to continue to complete their work with the

EXECUTIVE DIRECTOR'S MESSAGE

limitations we worked within. By fall, we were able to provide laptops for staff to more easily access our network.

Through all of the changes required during the pandemic, what was proven was the value of ICM's investment in technology and development of our online licensing portal system over the past number of years, with almost all licensing applications and transactions submitted completely online through the ICM portal. Licensees and applicants were able to seamlessly continue to submit their applications and renewals through the online portal, even when staff had to work remotely during the 2020 licence renewal. The feedback we received from licensees was that their ability to easily and quickly renew their licences online continued, even during this uncertain time. The percentage of licences renewed in May 2020 was an historic high for ICM.

Exams

ICM is the exam provider for Manitoba for the harmonized Life Licence Qualification Program (LLQP). While delivery of the LLQP exam in the ICM office had to be paused in Spring 2020, exam delivery resumed by summer and has continued in line with public health guidelines and protocols. Demand for the LLQP has been high, with only a small drop (6%) in the overall number of exams written during the year as compared to last year. Considering that exam delivery had been paused for most of the first quarter of the fiscal year, this shows the very high demand for the balance of the year. ICM adapted to this demand and ongoing public health requirements by changing its exam delivery process - writing 4 days per week with reduced numbers of writers per day. Through this, we were able to increase the weekly capacity for writers from ICM's pre-pandemic capacity. Further increase in capacity for exam delivery is being explored through delivering the exam online, and we hope to be able to update industry in the near future.

Licensing

As of March 31, 2021, there were 18,665 active licences with ICM – an increase of 10% over the prior year. (2020 - 17,051) This single-year increase has been the largest in a number of years, and seems to demonstrate the continued interest in people wishing to join the insurance industry. The majority of the increase over the fiscal year came from a significant increase in the number of Life and Accident & Sickness licences, but in the last quarter of the fiscal year (2021 to date) the overall volume of licence applications for Life/A&S and for General licences were both at unusually high volumes. This is a trend that appears to be occurring across the country. I want to acknowledge the efforts of ICM's whole Licensing team - led by Stacey Aubrey - for their hard work, diligence and adaptability for both exam registration and delivery and for handling the volume of licensing inquiries and applications. This has been an extraordinary year, and I thank you.

EXECUTIVE DIRECTOR'S MESSAGE

Compliance and Investigation

Council's Compliance team, led by Lee Roth, had a productive year. In 2020/2021, there were 22 new complaints opened and a total of 34 complaints were closed.

We continue to see increasing complexity in many of the investigations, most with a significant amount of documentation to review and parties with whom communication is required. When ICM moved quickly to remote work in spring 2020, managing this documentation and information flow was challenging using the existing resources, but the Compliance team rose to the challenge. They continued to compile in-depth information that allowed the industry council members to review all information and evidence in order to make an informed determination of the appropriate course of action. The dispositions of those files by the councils resulted in formal disciplinary action (fines or fines and costs) in 9 of those cases, with the others being closed by way of either letters of caution to the licensee or former licensee as an educational tool, or if the evidence available did not provide appropriate demonstration of a violation of the regulatory framework, then the matter was closed as unsubstantiated. At the end of the year, there were 20 files which remained open and active, either due to still being in the investigation stage, were pending a show-cause hearing before either of the councils, or were awaiting an appeal date from the Insurance Agents and Adjusters Licensing Appeal Board.

Governmental Relations

Council continues to enjoy open and positive communications with government. We appreciate our ongoing highly cooperative relationship with the Superintendent of Financial Institutions, which has been so critical to our responses to the pandemic. These responses, as outlined in the Chairs' Reports, were developed in cooperation with the Superintendent and with public protection being the focus; this focus allowed for responses that assisted industry with business continuity to ensure the needs of Manitoba consumers could be met. We have also enjoyed positive communications with the Deputy Minister, and appreciate the ability to share information so readily. We look forward to this continued relationship as we chart our course for the future with a view to how the framework can be modernized to ensure appropriate oversight of ICM's licensees.

Operations and Governance

Manitoba Council continued its review of the internal governance policies and procedures to ensure that they are updated and recognize ICM's current needs as an organization. We had four long standing council members who left council this year – Richard Fillion and Gary McPherson from Life Council, and Pete Tessier and Harvey Armstrong from General Council. We appreciated all of the expertise and wisdom each of them brought to deliberations around the council tables. Without the involvement of individuals like them, ICM could not do its work. We welcomed new council members to both the Life and General Councils, and have enjoyed the skills and new perspectives that they bring. As always, I give particular thanks to our Chairs and Vice-Chairs of our Councils – both current and past – their leadership is the key to our success.

EXECUTIVE DIRECTOR'S MESSAGE

ICM's operations consists of 11 full-time staff positions and was fully staffed as of the end of the fiscal year. We continued to have had excellent staff stability during the course of the year. Through the changes that the pandemic required, including moving to remote work, back to in-office work, and back to primarily remote work, ICM has relied heavily on the talents and hard work of our Office Manager, Brenda Knight. Her efforts in managing our operational needs, including ensuring that technology worked the way it should, allowed both ICM staff and council members to continue to do the work required to meet our mandate. I thank her for all of her diligence. Throughout the year, ICM was able to continue to be fully operational with all core functions intact.

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, 2021, no disclosures of wrongdoing were received by the Insurance Council of Manitoba.

Financial Report

The Insurance Council of Manitoba continues to maintain an overall 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 2020/2021, total fees in the amount of \$1,392,158 (an increase from last year's remittance of \$1,339,626) were remitted to the Minister. These remittances were over and above ICM using its revenues from licensing applications and exams to be self-supporting for all of its operational costs. ICM continues to be entirely self-funding through licensing and related fees. A full copy of the audited Financial Statements for the fiscal year 2020/2021 is included in this report.

I am ever-grateful to work with a group of individuals who bring their best every day – whether it was from their offices or working remotely. Our staff exemplify teamwork – being willing to adapt to changing conditions and processes, being flexible and positive with virtual ways of communicating, all while continuing to do their work efficiently and effectively. I look forward to when we can all gather together again in-person and celebrate coming through this challenging year.

Respectfully submitted,



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

ACTIVE LICENCES at March 31, 2021

LIFE INSURANCE COUNCIL

Life	5,694
Accident & Sickness	5,718
Total Life Council Licences:	11,412

GENERAL INSURANCE COUNCIL

GENERAL INSURANCE

General Insurance Agent Level 1	2,682
General Insurance Agent Level 2	1,823
General Insurance Agent Level 3	1,136
General Operating Agent Level 3	500
Auto Only Agent	10
Automobile Agent	1
Hail Agent	126
Total General Licences:	6,278

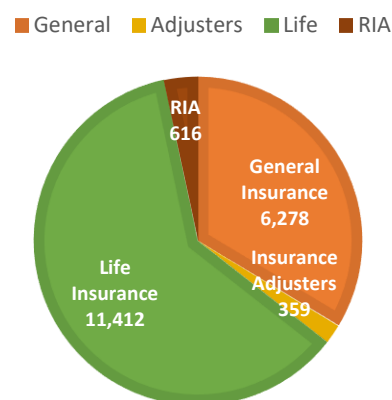
INSURANCE ADJUSTERS

Adjuster D/R	28
Adjuster Independent	196
Adjuster Assistant	51
Hail Adjuster	84
Total Adjuster Licences:	359

RESTRICTED INSURANCE AGENTS

Auto/Equip	376
Customs Broker	0
Deposit Taking	49
Freight Forwarding	2
Funeral Director	39
Mortgage Broker	33
Portable Electronics	5
Sales Finance Company	38
Transportation Service	0
Travel Agency	69
Vehicle Rental Business	5
Total Restricted Insurance Agents Licences:	616

**TOTAL LICENCES AT
MARCH 31, 2021
18,665**



Active Licences at March 31, 2021

Description	2020/2021	2019/2020
Life Agents	5,694	4,890
Accident & Sickness Agents	5,718	4,941
General Agents	6,278	6,216
Restricted Insurance Agents	616	615
Agents Total	18,306	16,662
Adjusters	359	389
Grand Total	18,665	17,051

EXAMINATION STATISTICS April 1, 2020 - March 31, 2021

LIFE INSURANCE COUNCIL

HARMONIZED LLQP

Written	-	3,623
Passed	76%	2,740
Failed	24%	883

Total Life Council Examinations: 3,623

GENERAL INSURANCE COUNCIL

GENERAL INSURANCE

All Classes

Written	-	17
Passed	35%	6
Failed	65%	11

Total General Examinations: 17

INSURANCE ADJUSTERS

All Levels

Written	-	2
Passed		0
Failed	100%	2

Total Adjuster Examinations: 2

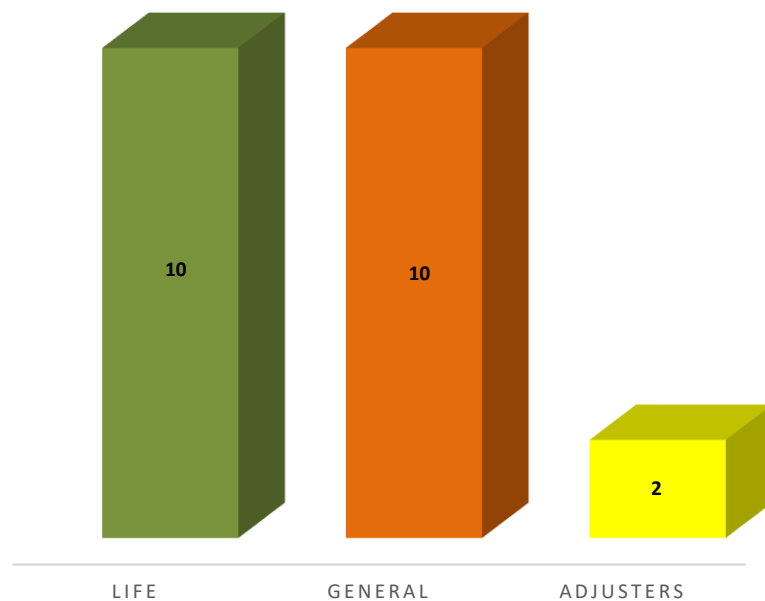
INSURANCE AGENT AND ADJUSTER LICENSING EXAMINATIONS

	Written		Passed		Failed	
	2020/2021	2019/2020	2020/2021	2019/2020	2020/2021	2019/2020
Life (Harmonized LLQP)	3,623	3,839	2,740	2,848	883	991
General	17	24	6	7	11	17
Agents Total	3,640	3,863	2,746	2,855	894	1,008
Adjusters Total	2	13	0	5	2	8
Grand Total	3,642	3,876	2,746	2,860	896	1,016

COMPLAINT STATISTICS - April 1, 2020 - March 31, 2021

Total number carried forward from previous year	32
Total number of complaints opened between April 1, 2020 and March 31, 2021	22
Total number of complaints closed between April 1, 2020 and March 31, 2021	34
Total number of complaints outstanding at March 31, 2021	20

New Complaints Per Council	2021	2020
Life	10	26
General	10	28
Adjusters	2	6
Total	22	60



Disciplinary Action Taken

Action	Life	General	Adjusters	Total
Fines	0	2	0	2
Fines and Costs	2	4	1	7
Grand Total	2	6	1	9

DISCIPLINARY ACTIONS - April 1, 2020 - March 31, 2021

Fines

General Insurance Agent/Broker	Fined \$250.00, assessed costs of \$0.00
General Insurance Agent/Broker	Fined \$250.00, assessed costs of \$0.00

Fines and Costs

Life Insurance Agent	Fined \$1,250.00, assessed costs of \$1,000.00
Life Insurance Agent	Fined \$1,500.00, assessed costs of \$1,200.00
General Insurance Agent/Broker	Fined \$250.00, assessed costs of \$625.00
General Insurance Agent/Broker	Fined \$250.00, assessed costs of \$657.00
General Insurance Agent/Broker	Fined \$1,000.00, assessed costs of \$1,500.00
General Insurance Agent/Broker	Fined \$2,000.00, assessed costs of \$900.00
Insurance Adjuster	Fined \$500.00, assessed costs of \$1,000.00

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

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

Total New Appeals Filed - 0

Total Pending Appeals - 3

Total Appeals Concluded - 1



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