



IMPORTANT CHANGES - E&O INSURANCE REPORTING

General Operating Agents and Adjusting Firm Designated Representatives

Beginning in June 2018, in order to maintain the licences for your organization's agents or adjusters, you will be required to enter your updated professional liability (E&O) insurance renewal information in the ICM online portal. This information must be entered **before the expiry date of your existing policy/certificate**.

The Insurance Act requires that all Agents and Adjusters continually maintain E&O insurance in order to have a valid licence. Section 371(1.1) of *The Insurance Act* requires that every licence issued is conditional upon the existence and continual maintenance of a liability insurance policy issued on the terms and conditions prescribed in the regulations. Detailed requirements for E&O insurance are outlined in Regulation 389/87.

Arranging for renewal or replacement E&O insurance **and** reporting the information before the expiry date of your agency's or firm's existing policy/certificate will be essential to avoid licence disqualification of all of your agency's or firm's licence holders when the ICM system is fully implemented.

As an Operating Agent/Designated Representative, it is your obligation to ensure your agency's or firm's updated policy/certificate information is entered into the portal.

For more information about the new E&O insurance reporting requirements, refer to the ICM website: <https://www.icm.mb.ca/>

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