

WHAT INFORMATION CAN YOU OBTAIN FROM THE INSURANCE COUNCIL OF MANITOBA?

Whether or not an individual is licensed.

The type of insurance a licensed person
is authorized to conduct.

If there are any conditions on their licence.

Whether or not they have been subject
to disciplinary action.

Visit the Insurance Council of Manitoba
website at www.icm.mb.ca for more
information.

IT'S GOOD TO KNOW



CONTACT US

The Insurance Council of Manitoba is located at:

466 - 167 Lombard Avenue
Winnipeg, Manitoba, R3B 0T6
Telephone (204) 988 - 6800
Email: Contactus@icm.mb.ca
Website: www.icm.mb.ca



WORKING WITH YOUR LIFE INSURANCE AGENT



DID YOU KNOW?

Life Insurance Agents must hold a licence approved by the Insurance Council of Manitoba to transact insurance business in Manitoba. Professional life insurance agents qualify for a life insurance licence by completing a course of study called the Life Licensing Qualification Program and passing a provincial examination. They must also meet screening requirements, and are required to carry liability insurance to obtain their licence and on an ongoing basis.

Agents who have been conducting business for less than one year must be supervised by a more experienced agent. Life Insurance agents in Manitoba must also be sponsored by a life insurance company.

Insurance agents must meet continuing education requirements every year.

Life Insurance Agents operate under a Code of Conduct and must adhere to the requirements of the Insurance Act of Manitoba, Regulations and Licensing Rules.

WHAT SHOULD YOU EXPECT FROM YOUR LICENSED AGENT?

To be competent and ethical and act in your best interests at all times.

To deal with you fairly, honestly and in good faith.

To determine your insurance needs and objectives.

To make recommendations that are consistent with those needs.

To make full and fair disclosure of all material facts to enable you to make an informed decision regarding your insurance. If replacement of insurance is involved, you should expect to receive a Life Insurance Replacement Declaration and a written comparative analysis.

To disclose any conflicts of interest they may have concerning their recommendations to you.

To answer all your questions clearly or be willing to find you the answers that you need.

QUESTIONS TO ASK WHEN CHOOSING A LIFE INSURANCE AGENT:

- *Are you licensed?*
- *How long have you been licensed?*
- *What companies do you represent?*
- *What professional designations do you hold?*
- *What associations do you belong to?*

