SPRING UPDATE 2025



ICM REPORT



Ensuring Secure Access with Multi-Factor Authentication

At the ICM, the security of our stakeholders' information is our top priority. We are proud to announce that we are one of the first insurance regulatory bodies across Canada to implement Multi-Factor Authentication (MFA) in our stakeholders' online portal. This added layer of security ensures that all information is securely accessed, providing peace of mind for our users. Click here to read the full article and learn how ICM is committed to continuously improving security measures to protect your information.

Access the January 2025 Notice sent to all stakeholders about the Important MFA Update here.

Insurance Council of Manitoba is set to Launch New Website

We are thrilled to announce the upcoming launch of our brand-new website at the Insurance Council of Manitoba. This significant upgrade is designed to enhance your experience and provide you with better access to the information and services you need. Click here to read the full article.



Leveraging Social Media for Insurance Marketing

Maintaining integrity in your social media marketing efforts is not only a legal requirement but also a cornerstone of building long-term trust with your clients.

Click <u>here</u> to read more about leveraging social media for insurance marketing.



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Success with Online Cancellations

Starting October 1, 2024, we've made it easier for you to manage cancellations and terminations by moving the process online. We're thrilled to share that this change has been a success, with 394 cancellations submitted electronically between September 27, 2024, and January 8, 2025. Thank you for embracing this new system!

The breakdown of these cancellations is as follows:

General: 243 (62%)Life/A&S: 144 (37%)

Adjusters: 5RIA: 2

Approximately 13 files (3%) required manual intervention due to incomplete information, late reporting, and compliance matters.

Reporting cancellations to ICM within 15 days is now quicker and easier than ever through our online portal. For all the details, check out this link: Notice to Industry - Enhancing Efficiency: Online Licence Cancellation/Termination made easy

ICM is pleased with the enhancement, and feedback received indicates that the process is very easy and efficient to use.



ICM REPORT

Did You Know ...

?

That the 2025 Licence Renewal is fast Approaching?

As the deadline nears, it is crucial for all stakeholders to be aware of the requirements and procedures to ensure a smooth renewal process.

Stakeholders will need to use MFA to log into the Licensing Portal to renew their licences. This added layer of security is designed to protect sensitive information and ensure that only authorized individuals can access the portal.

Important Dates:

- By April 15, 2025: Stakeholders will receive notice of preparation for renewal.
- By May 1, 2025: Stakeholders will be notified by email once the renewal period opens.
- May 31, 2025: Agent renewal closes at 11:59 p.m.
- June 30, 2025: Adjuster renewal closes at 11:59 p.m.

Click here to read the full article.

Optimizing Service Delivery: Welcoming New Team Members

We are thrilled to announce the addition of four new staff members to our office, a move that underscores our commitment to improving service standards for our stakeholders and consumers. As we continue to grow and enhance our capabilities, it's important to introduce the talented individuals who will help us achieve these goals.

Please join us in welcoming:

- Oriyomi Adegbite, our newest Investigator, who will play a crucial role in ensuring thorough and effective investigations.
- Joanne Kim, our new Compliance Officer, a brand-new position dedicated to maintaining and enhancing compliance standards.
- Shivreet Gill, our Examination Coordinator, who will oversee and improve the examination process for applicants.
- **Kim Mireault**, our newest (and returning) Licensing Officer, who will bring her experience and expertise back to our team.

These new team members are here to help us meet and exceed service standards, ensuring that we continue to provide exceptional support to all our stakeholders and consumers.

Expertise Needed: Apply to Participate on an Industry Council

The Life Insurance Council and the General Insurance Council each have a vacancy on their respective Councils, and the ICM invites you to take an active role in shaping the future of our industry. Read the <u>full article</u>.

If you are interested in joining the Council(s), please click here to apply.

We appreciate your interest.

Enhancing Our Regulatory Framework and Stakeholder Experience

We are excited to share the latest updates on our strategic plan, which focuses on Championing
Advancements in the Regulatory
Framework, Improving the
Stakeholder Experience, and
Enhancing Communication
Effectiveness.

1.0 Champion
Advancements
in Regulatory
Framework

3.0 Improve
Experience

3.0 Improve
Communication
Effectiveness

Key initiatives include:

- Actively working on submissions to the government for Corporate Licensing and enhancements to the Licensing Rules. This will ensure compliance and streamline processes for all stakeholders.
- Enhancing the online portal with cutting-edge technology. This upgrade aims to improve user experience and increase efficiency.
- Launching the new and improved website, which will offer better navigation and more resources for our stakeholders.

Click here to read the full update.

A Little Something to Brighten Your Day



"No sir, I'm afraid you can't collect on your fire insurance just because you got fired."