

Success with Online Cancellations

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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: 5

· RIA: 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

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