

Appendix A

Jurisdiction-Specific Requirements General Insurance Agents And Brokers

| | BC | AB | SK | MB | ON | QC | NB | NS | PEI | NL | YK | NWT/NU |
|--|-------------|-------------------|--------|-------------------|-----------------------|-------------|---------|---------|-------------|--------|---------|---------|
| Documents to be attached to Application: | | | | | | | | | | | | |
| Non-residents must attach a Certificate of Authority from their home jurisdiction | √ | √ | √ | √ | √ | √ | √ | √ | √ | √ | √ | √ |
| Licence Application Fee | √ | √ | √ | √ | √ | √ | √ | √ | √ | √ | √ | √ |
| Minimum Qualifications | | | | | | | | | | | | |
| Copy of Diploma or Certificate of any Insurance Designation completed by applicant | | | √ | √ | √ | | | | | √ | | |
| Other Information | | | | | | | | | | | | |
| Sponsor Required | | √ | √ | √ | √ | √ | √ | √ | √ | √ | √ | √ |
| If sponsorship of an agent is cancelled, authorities must be notified within specific number of days | Immediately | 14 days (level 1) | 5 days | 15 days (level 1) | Immediately (level 1) | Immediately | 30 days | 10 days | Immediately | 2 days | 30 days | 30 days |
| Errors and Omissions Insurance Required | √ | √ | √ | √ | √(RIBO only) | √ | | | | √ | | |

In addition to the requirements listed above, some jurisdictions require additional documentation. Although the listing below provides overall information, applicants should consult the website of the jurisdiction to which they are applying for up-to-date specifics. Website addresses are listed in Appendix B.

British Columbia:

All applicants must provide a clear passport-size picture of the applicant. (Photo-copy of passport picture or driver's licence will suffice).

Original completed security clearance form (criminal record check)

Effective Jan. 1, 2006 - mandatory E&O coverage is required (minimum \$1,000,000 per claim and a minimum aggregate of \$2,000,000)

Alberta:

Original or certified copy of completed security clearance form (criminal record check)

Effective April 1, 2006 – mandatory E&O coverage is required (minimum \$500,000 per claim and maximum policy payout for all claims of

\$2,000,000 in a policy year. Certification form must be submitted.

Saskatchewan:

Original completed security clearance form (criminal record check)

Copy of E&O certificate of insurance (Minimum \$500,000 with an aggregate of \$1,000,000)

Manitoba:

Original completed security clearance form (criminal record check)

Copy of E&O certificate of insurance (Minimum of \$1,000,000 coverage per occurrence and an aggregate of \$2,000,000)

Ontario:

The sponsor's business name and address should appear on the application in box 6

All FSCO correspondence to sponsored agents will be mailed to the address of the sponsor.

Non-residents must attach a photocopy of licence from home jurisdiction

Ontario residents must attach the original copy of examination marks from the Insurance Institute of Canada

Ontario - RIBO:

Brokers require \$1,000,000 coverage per occurrence with one year tail coverage

Quebec

Candidates who have been granted an insurance agent's licence in another jurisdiction, and who have at least five years experience, must pass a legal concepts examination before receiving a Quebec licence.

Copy of E&O certificate of insurance (Representatives acting on behalf of, but not employed by a firm must provide a minimum coverage of \$500,000 per claim and \$1,000,000 per year and any deductible amount stipulated in the contract may not exceed \$10,000. For representatives employed by a firm having three representatives or fewer the coverage amount must not be less than \$500,000 per claim and \$1,000,000 per year and any deductible amount stipulated in the contract may not exceed \$10,000. For representatives employed by a firm having more than three representatives the coverage amount must not be less than \$500,000 per claim and \$2,000,000 per year and any deductible amount stipulated in the contract may not exceed \$25,000).

New Brunswick

Name of financial institution for the trust account of the agent

Prince Edward Island

Residents must provide original copy of examination mark

Non-residents must attach photocopy of licence from home jurisdiction.

Newfoundland and Labrador

In Newfoundland and Labrador, an insurance agent is known as a *Representative*

Copy of E&O certificate of insurance (Minimum \$1,000,000 with \$100,000 coverage for fraud)

Non-resident must attach a copy of licence from home jurisdiction.

Yukon:

Photocopy of licence from home jurisdiction.

Head office of the insurer must complete the Sponsor's Attestation or supply a letter of recommendation

Northwest Territories and Nunavut

Notice of Appointment by sponsoring insurer

Qualifications For Entry Level General Insurance Agents And Insurance Brokers

Please enter the code that corresponds to your qualifications in Box 11 of the application.

British Columbia:

- | | Code |
|--|-------------|
| • Fundamentals of Insurance | A |
| • Canadian Accredited Insurance Broker Program-Part 1(CAIB 1) | B |
| • Insurance Institute of Canada: C 11, C 71, C 72 | C |
| • General Insurance Essentials Program, Part 1 and 2, of the Insurance Institute | D |

Alberta:

- | | |
|-------------------------------|---|
| • General Level 1 Examination | E |
|-------------------------------|---|

Saskatchewan:

- | | |
|--|---|
| • Canadian Accredited Insurance Broker Program-Part 1 (CAIB 1) | B |
| • Fundamentals of Insurance | A |

Manitoba:

- | | |
|---|---|
| • Fundamentals of Insurance | A |
| • CAIB1 | B |
| • Insurance Institute of Canada: C11, C12, C14, C71 | F |
| • Insurance Council Level 1 Examination | G |

Ontario:

- | | |
|--|---|
| • General Examination from Insurance Institute of Canada | H |
| • CIP Chartered Insurance Professional | I |
| • FCIP Fellow Chartered Insurance Professional | J |
| • RIBO Examination | K |

Quebec:

- | | |
|---|---|
| • A post-secondary degree that includes at least 450 hours of training; | L |
|---|---|

- The Work-Study Learning Program – WSLP M

Until November, 1 2005 :

- A high school diploma and a decision of the Autorité (or its predecessor, the BSF) attesting that you were engaged in full-time employment for at least three years N
- A decision of the Autorité (or its predecessor, the BSF) attesting, on the one hand, that you have a level of education equivalent to a high-school diploma and, on the other hand, that you were engaged in full-time employment for at least three years O

Nova Scotia:

- Nova Scotia Pre-Licensing Examination P

Prince Edward Island

- Fundamentals of Insurance A
- Insurance Institute of Canada: C11 U
- Insurance Institute of Canada: C-81 & C-82 V

New Brunswick:

- Any of the course offered by the Insurance Institute of Canada Q
- CIP Chartered Insurance Professional I
- FCIP Fellow Chartered Insurance Professional J
- CAIB Canadian Accredited Insurance Broker T

Newfoundland and Labrador:

- Insurance Institute of Canada: C11 U
- Insurance Institute of Canada: C-81 & C-82 V
- Fundamentals of Insurance A
- CAIB 1 B

Yukon:

- Demonstrated Experience W

NWT/Nunavut:

- Insurance Institute of Canada: C-81 & C-82 V

RIBO:

- RIBO Examination K