

Draft Wording for Consultation

Direct Supervision

The current wording for Council Rules related to supervision of Level 1 Salespersons are presented below, followed by the proposed wording.

Council Rules relating to supervision of Level 1 Salespersons presently read as follows:

Rule 6 Licence Restrictions

Level 1 General Insurance Salespersons

6(1) The following restrictions are imposed on every general insurance salesperson licence:

...

- (c) the licensee must only conduct general insurance business under the direct supervision of a general insurance agent; and

Level 1 General Insurance (Grandfathered) Salespersons

6(2) The following restrictions are imposed on every (grandfathered) general insurance salesperson licence:

...

- (b) the licensee must only conduct general insurance business under the direct supervision of a general insurance agent.

The proposed amendments to Council Rules relating to direct supervision are below:

Rule 6 Licence Restrictions

Level 1 General Insurance Salespersons

6(1) The following restrictions are imposed on every general insurance salesperson licence:

...

- (c) the licensee must only conduct general insurance business under the ~~direct~~ supervision of a general insurance agent; and

Level 1 General Insurance (Grandfathered) Salespersons

6(2) The following restrictions are imposed on every (grandfathered) general insurance salesperson licence:

...

- (b) the licensee must only conduct general insurance business under the ~~direct~~ supervision of a general insurance agent.