

INSURANCE COUNCIL OF BRITISH COLUMBIA
("Council")

NEW LICENCE APPLICATION ACCEPTANCE POLICY
INCOMPLETE LICENCE APPLICATIONS

Council is finding that roughly half of the licence applications received are incomplete. Each incomplete application requires follow-up and monitoring by Council staff, which places a burden on Council's resources and impedes its ability to process fully completed applications in a timely manner.

Council is bringing this to the attention of stakeholders to encourage more diligence in completing an application before it is submitted to Council, and to advise that Council will be rigorously enforcing its new application acceptance policy.

Effective March 1, 2017, Council will not accept a licence application and will return it to the applicant's service address if:

- the application fee is missing or is insufficient;
- photo identification is missing;
- it is not signed;
- the required signature(s) is stale dated (over 90 days old); or
- any application question is not answered.

Where an application has been accepted from an applicant but supporting documentation is missing, or additional information is required, the applicant is given three weeks to provide the information. If the required information remains outstanding after the three weeks, the applicant is given a further two weeks to provide the information. If, after that time, any required information remains outstanding, Council will deem the application incomplete, close the application, and refund the government portion of the application fee (currently \$25.00). Council's portion of the application fee (currently \$200.00) is non-refundable and will be forfeited.

While not an exhaustive list, the following are examples of required information often missing from applications:

- in the case of corporations (other than adjusting firms) and life and/or accident and sickness insurance licence applicants, evidence of insurance company representation is not submitted;
- in the case of corporations, the corporate name is not registered with the British Columbia Corporate Registry, or the required information regarding its officers, directors, partners, or major shareholders is not submitted;
- examination results are not submitted or the results have expired;

NOTICE

- where required, a criminal record check is not submitted;
- documentation supporting an answer is not submitted; or
- in the case of re-applications, sufficient continuing education credit hours are not submitted.

If an application is closed, and the applicant still wants to obtain an insurance licence, the applicant will be required to begin the application process again, which will include submitting a new fully completed application form to Council, along with a new application fee and government fee, and all supporting documents.

In light of the above, Council recommends that applicants familiarize themselves with the instructions included with all Council application forms, and review the *Licence Qualifications* section of Council's website, to ensure that all application and licensing requirements are met, before an application is submitted to Council.

If you have any questions about this Notice, please contact Regulatory Services by emailing info@insurancecouncilofbc.com or calling Council's main number, and at the prompt press "2".

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