

INSURANCE COUNCIL OF BRITISH COLUMBIA

FINAL REMINDER ERRORS AND OMISSIONS (“E&O”) INSURANCE IS MANDATORY EFFECTIVE JANUARY 1, 2006

All licensees (with the exception of Restricted Travel Insurance Agents) must be covered by E&O insurance on or before January 1, 2006, in accordance with Insurance Council of British Columbia (“Council”) Rule 7(11).

As of January 1, 2006, any licensee subject to this licence condition that does not have the required E&O insurance in place must immediately stop conducting insurance activities.

Information on E&O requirements for licensees, including reporting requirements, is available on Council’s website by following the link on the Home Page, *E&O (JAN 2006)*. Also on the website, under *FAQs*, there is a section addressing frequently asked questions on E&O insurance, which has recently been updated.

If you do not have access to the internet, please contact our office and we will fax or mail you the required information.

Licensees that have not begun the process to obtain E&O coverage, or to amend their current E&O coverage, if necessary, are strongly urged to act immediately.

December 5, 2005
ICN# 05-007

NOTICE