

INSURANCE COUNCIL OF BRITISH COLUMBIA
("Council")

COUNCIL SETS FEES FOR 2019 ANNUAL LICENCE FILINGS

Council has set its filing fee at \$225.00 and late filing fee at \$425.00 each this year (including the government fee). As Council's primary revenue source, these fees fund Council's operations including its licensee practice guidance and oversight, complaint and discipline function, and public education.

Over the last year Council has implemented several improvements to meet its goal to be a progressive regulator with modernized systems, including a new website, the ability to accept annual filing payments online via credit card, a new, user friendly licensee directory, and improved email and phone system capacity. Work is in progress to further improve the annual filing process for the upcoming filing season by expanding payment options to include debit cards and allowing licensees to access and update their own contact information online. Also, filings completed online will be processed immediately.

Over the coming year, Council has many projects planned that will allow Council to effectively meet its public protection mandate and improve support to licensees, applicants, and examinees, including the implementation of a system to accept applications, exam registrations, and licence amendments, including Authority to Represent Forms, online. Expanded and clearer guidance on Council's expectations of licensees is also under development.

Council is keenly focused on its efforts to offer licensees, stakeholders, and the public a better experience when using Council's services, whether they are accessed online, via telephone, or in person.

Information on how to complete a filing and pay fees online or in person will be available on Council's website by April 15, 2019.

To complete a 2019 filing for an insurance licence on or before June 3, 2019, a licensee will be required to pay \$225.00, which includes Council's filing fee of \$200.00 and the \$25.00 fee payable to the provincial government that is collected and remitted by Council.

Licensees who complete their annual filing between June 4, 2019 and August 6, 2019 will be required to pay an additional fee (late filing fee) of \$200.00 for a total of \$425.00. Licensees who do not complete their 2019 filing on or before August 6, 2019 will have their licences automatically terminated under Council Rules.

If you have any questions regarding this Notice, please contact Regulatory Services by emailing regulatoryservices@insurancecouncilofbc.com or calling 604-695-2008.

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NOTICE