

NOTICE

INSURANCE COUNCIL OF BRITISH COLUMBIA
IMPORTANT CHANGES TO THE LICENSING PROCESS

The Insurance Council of British Columbia (“Council”) is commencing its plan to streamline the licensing process by moving to continuous licensing. All licences must have a common expiry date before Council can begin to issue continuous licences. With the current two year licence structure and non-standard licence expiry dates, this process will take time. Council has set May 31, 2008 as the date continuous licensing will commence.

The first step towards meeting this objective is to move all licences from a two year licence period to a one year licence period. This process will commence on June 1, 2006.

Effective June 1, 2006, all licence renewals with an expiry date of May 31, 2006 or later and all first applications and re-applications not approved by May 31, 2006 will be issued for a one year period.

Consequently, effective June 1, 2006, fees for a licence application will be amended as follows:

First Applications.....	\$115.00
Reapplications.....	\$115.00
Renewal Applications:	
Corporate, Partnership or Sole Proprietor (agency or firm).....	\$115.00
Personal Salesperson, Agent or Adjuster	\$100.00

All other licence application fees, such as transfers and amendments, will remain unchanged.

With the issuance of one year licences, the continuing education requirements are being reviewed to determine what changes are required. Council will provide further clarification regarding how continuing education is to be reported by July 2006.

As the move to continuous licensing proceeds, additional details on how the changes will impact licensees will be issued.

If you have any questions please contact, Gerald Matier, Executive Director, at 604-688-0321, ext. 311 or toll-free within B.C. at 1-877-688-0321, ext. 311.

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