

INSURANCE COUNCIL OF BRITISH COLUMBIA
("Council")

**FAILURE TO COMPLY WITH THE REQUIREMENT FOR NEW LICENSEES
TO COMPLETE THE COUNCIL RULES COURSE**

Effective March 1, 2016, all individuals who obtain an insurance licence in British Columbia are required, under Council Rule 7(5), to complete the Council Rules Course during their first licence period.

It has come to Council's attention that a significant number of licensees who obtained an insurance licence between March 1, 2016 and February 28, 2017 ("New Licensees"), thereby requiring them to complete the Council Rules Course by no later than June 1, 2017, failed to meet this continuing education ("CE") requirement. Council is concerned by the non-compliance with this requirement, as it believes it is important that all New Licensees be aware of their regulatory responsibilities.

Council notes that it elected to make the completion of the Council Rules Course a post-licensing requirement in order to keep the financial burden of obtaining an initial insurance licence to a minimum. In addition, as the Council Rules Course is a post-licensing requirement, it qualifies for CE credits.

All New Licensees were advised of their requirement to complete the Council Rules Course when their insurance licence was issued. In addition, during the period leading up to the 2017 annual filing, reminders to complete the Council Rules Course were emailed to New Licensees. Due to the significant number of New Licensees who did not complete the Council Rules Course, in accordance with Council Rule 7(5), Council is pursuing disciplinary action in the hope of improving compliance going forward, rather than making completion of the Council Rules Course a pre-licensing requirement.

Council has determined that New Licensees who failed to complete the Council Rules Course on or before June 1, 2017 are in breach of Council Rule 7(5) and it is initiating disciplinary action in accordance with section 231 of the *Financial Institutions Act*. In conjunction with the publication of this Notice, Council is mailing intended decisions to all New Licensees where it has no record of the New Licensee completing the Council Rules Course.

For specific details regarding the Council Rules Course, see Council Notice ICN 16-001 *Continuing Education Requirement for New Licensees – Introduction of a Council Rules Course*. For general information about Council's CE requirements, including additional information about the Council Rules Course, please visit insurancecouncilofbc.com.

If you have any questions about CE requirements, the Council Rules Course, or 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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NOTICE