

## **CONDITIONS APPLICABLE TO RESTRICTED INSURANCE AGENT LICENCES**

**(22) A restricted insurance agency that ceases to have a designated representative:**

- (a) must notify Council of the absence of a designated representative, if one is not designated within 30 calendar days;**
- (b) will have its licence automatically suspended if it does not have a designated representative approved by Council within 60 calendar days of ceasing to have a designated representative; and**
- (c) will have the licence that was suspended under subsection (b) automatically reinstated if it has a designated representative approved by Council within 120 calendar days of ceasing to have a designated representative, otherwise the licence is cancelled.**