Draft Wording for Consultation

Reactivation Provision

The current wording for Council Rule 2(19) Reactivation Provision is presented below, followed by the proposed wording as amended to Reinstatement Provision.

Council Rule 2(19) Reactivation Provision presently reads as follows:

Reactivation Provision

2(19) An applicant who previously held a licence:

(a) within the 2 years preceding the application date, may apply for the same licence subject to:

(i) the class of licence being issued under Council Rules;

(ii) the applicant having held a licence of the same class:

(A) for 5 of the 7 years preceding the application date; or

(B) for the 2 years preceding the termination date of the licence and being able to demonstrate that the applicant was actively engaged in the business of insurance authorized under the licence for that 2 year period; and

(iii) any other provision of the Act and Council Rules; or

(b) within 1 year preceding the application date, may apply for the same licence subject to:

(i) the class of licence being issued under Council Rules;

(ii) the applicant having held a licence continuously for the 1 year preceding the termination date of the licence and being able to demonstrate that the applicant was actively engaged in the business of insurance authorized under the licence for that 1 year period; and

(iii) any other provision of the Act and Council Rules.

The proposed amendments to Council Rule 2(19) Reactivation Provision are below:

~~Reactivation~~ Reinstatement Provision

2(19) An applicant who previously held a licence~~:~~ **may, within 2 years of the date the applicant ceased to be licensed, apply to reinstate that same licence without the need to repeat that licence's educational prerequisites.**

~~(a) within the 2 years preceding the application date, may apply for the same licence subject to:~~

~~(i) the class of licence being issued under Council Rules;~~

~~(ii) the applicant having held a licence of the same class:~~

~~(A) for 5 of the 7 years preceding the application date; or~~

~~(B) for the 2 years preceding the termination date of the licence and being able to demonstrate that the applicant was actively engaged in the business of insurance authorized under the licence for that 2 year period; and~~

~~(iii) any other provision of the Act and Council Rules; or~~

~~(b) within 1 year preceding the application date, may apply for the same licence subject to:~~

~~(i) the class of licence being issued under Council Rules;~~

~~(ii) the applicant having held a licence continuously for the 1 year preceding the termination date of the licence and being able to demonstrate that the applicant was actively engaged in the business of insurance authorized under the licence for that 1 year period; and~~

~~(iii) any other provision of the Act and Council Rules.~~