Insurance Council
BRITISH COLUMBIA

DRAFT COUNCIL RULE AMENDMENTS
COUNCIL RULES 2(3), 2(4), 2(5)(C)

RULE 2 INDIVIDUAL AND BUSINESS QUALIFICATIONS

INDIVIDUAL GENERAL INSURANCE LICENCES

(3) An individual applying for a level 1 general insurance salesperson licence must, **within the 1 year preceding the application date, have successfully completed:**

~~(a) within the 1 year preceding the application date have successfully completed~~ **the prerequisite level 1 courses approved by Council; and**

~~(a) the courses approved by Council and administered by:~~

~~(A) the Insurance Brokers Association of British Columbia; or~~

~~(B) the Insurance Institute of Canada; or~~

(b) the qualification exam(s) established by Council, if any.

(4) An individual applying for a level 2 general insurance agent licence must**, within the 1 year preceding the application date have successfully completed:**

~~(a)~~ ~~within the 1 year preceding the application date have successfully completed:~~ **the prerequisite level 2 courses approved by Council; and**

~~(a) the courses approved by Council and administered by:~~

~~(A) the Insurance Brokers Association of British Columbia; or~~

~~(B) the Insurance Institute of Canada; or~~

(b) the qualification exam(s) established by Council, if any.

INDIVIDUAL GENERAL INSURANCE LICENCES – *continued*

(5) An individual applying for a level 3 general insurance agent licence must:

(c) ~~have successfully completed:~~**within the 1 year preceding the application date have successfully completed:**

~~(a)~~ **the prerequisite level 3** courses approved by Council ~~and administered by~~**; and**~~:~~

~~(A) the Insurance Brokers Association of British Columbia; or~~

~~(B) the Insurance Institute of Canada; or~~

(b) the qualification exam(s) established by Council, if any.

Insurance Council
BRITISH COLUMBIA

DRAFT COUNCIL RULE AMENDMENTS
COUNCIL RULE 2(11)(C)

RULE 2 INDIVIDUAL AND BUSINESS QUALIFICATIONS – *continued*

NOMINEE REQUIREMENTS

(11)

(c) An individual applying to act as a nominee for a general insurance agency must:

(i) hold a level 3 general insurance agent licence in British Columbia~~; and~~

(ii) **within 1 year preceding nomination** have successfully completed **the** ~~a~~ nominee course**s** as approved by Council**; and**~~.~~

(iii) **have successfully completed the qualification exam(s) established by Council, if any.**

Insurance Council
BRITISH COLUMBIA

DRAFT COUNCIL RULE AMENDMENTS
COUNCIL RULE 5(1)(P)

RULE 5 COUNCIL FEES

(1) Council may collect and retain fees for the following:

(a) an application fee not to exceed:
  (i) $425.00 for an individual licence;
  (ii) $1000.00 for an insurance agency licence;
  (iii) $1000.00 for an adjusting firm licence;
  (iv) $800.00 for a restricted agency licence;

(b) an annual licence fee not to exceed:
  (i) $400.00 per year for an individual licence;
  (ii) $700.00 per year for an insurance agency licence;
  (iii) $700.00 per year for an adjusting firm licence;
  (iv) $500.00 per year for a restricted agency licence;

(c) a fee not to exceed $50.00 to amend a licence;

(d) an exam fee not to exceed $125.00 per module attempt;

(e) [Repealed 2021-08-17]

(f) a fee for amendment of corporate ownership information not to exceed $800.00;

(g) [Repealed 2021-08-17]

(h) a late annual licence fee not to exceed:
  (i) $260.00 for an individual licence;
  (ii) $500.00 for an insurance agency licence;
  (iii) $500.00 for an adjusting firm licence;
  (iv) $500.00 for a restricted agency licence;

(i) a fee for copying, printing or scanning not to exceed $1.00 per page;

(j) a fee for licence information lists not to exceed $300.00 per list;

(k) [Repealed 2021-08-17]

(l) [Repealed 2021-08-17]

(m) a fee for courses offered by Council not to exceed $100.00 per credit;

(n) a trainee registration fee not to exceed $100.00; ~~and~~

(o) a fee not to exceed $300.00 to upgrade a licence within the same licence class~~.~~**; and**

(p) **a course accreditation application fee not to exceed $25,000.00.**

Insurance Council
BRITISH COLUMBIA

DRAFT COUNCIL RULE AMENDMENTS
COUNCIL RULES COURSE

DEFINITIONS

In these Rules:

"Council Rules Course" means a course established by Council **that provides an overview of licensee responsibilities under the Council Rules, Code of Conduct, legislation, and other regulatory requirements.** ~~under its continuing education program for new licensees.~~