Insurance Council
BRITISH COLUMBIA

FOR CONSULTATION ONLY

General Insurance Competency Framework – Nominee

Section 1 Knowledge of the Insurance Industry

1.1 Principles and practices of insurance				
Competency	**Indicators**			
Apply knowledge of the role, value, and impact of the insurance industry, including its risk mitigation efforts, in society.	Outline the function and role of insurance and its impact in society.	Describe mitigation efforts advocated by the industry to ensure we have a safer society.	Outline the value of insurance and how its risk mitigation efforts support the economy.	
Apply knowledge of, approaches to, and structures of insurance products and services commonly offered in the Canadian insurance marketplace.	Outline the insurance industry's structure, including the different organizations that provide insurance to consumers.	Describe the categories and classes of insurance products and services offered in Canada.	Explain how insurance products are distributed, including the collection and management of premiums.	
Determine insurance terminology and fundamental principles to use in common or relevant scenarios, based on the characteristics of the audience.	Describe the principles of insurance and terminology.	Explain commonly used insurance terminologies.	Outline insurance fundamentals as they apply to personal, commercial, and specialty lines based on clients' insurance needs.	
Research market trends and maintain awareness of insurance industry changes within the general insurance sector in Canada.	Outline industry resources that examine trends and common issues in the industry.	Evaluate market trends and insurance industry changes related to the organization's directives.	Review industry publications that detail industry changes within the general insurance sector in Canada.	Specify the obligations and responsibilities of licensees.
Explain the contractual obligations of insurers and MGAs.	Outline insurer requirements based on the insurance policy.	Define MGA, their requirements and roles to operate within the insurer's delegated authority on the insurance policy.	Explain the relationship between the insured and the insurer as defined by the contract of insurance.	Explain the relationship between the insured and MGA as defined by the contract of insurance.
	Assist others with the interpretation of insurance policies.	Describe the major components of the agency contract between broker and insurer.	Define unauthorized insurer and the licensees' notification requirements when placing business with an unauthorized insurer.	Identify the disclosures required of Agents, including MGA, under the *Financial Institutions Act* or other legislation.

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1.1 Principles and practices of insurance				
Competency	**Indicators**			
Apply understanding of lessons learned from catastrophic events including natural catastrophes and climate-related risks.	Explain the effect that natural catastrophes and climate-related risks may have on insurance products and the insurance industry.	Explain how the systemic nature of catastrophic events and climate-related risks impact policy terms.		
Apply knowledge of the impact of natural catastrophes on pricing and industry response; and research solutions when remarketing and/or negotiating risks.	Explain how natural catastrophes may have an impact on policy terms.	Identify factors that result in market trends, which can lead to industry changes to premiums, terms, products, etc.	Outline the steps to identify potential solutions when remarketing or negotiating terms.	
Apply knowledge of regulatory requirements and the corresponding solvency of insurance companies.	Identify regulatory requirements that affect insurance companies.	Identify how these regulatory requirements affect insurance company solvency and capacity.		

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1.2 Organization and regulatory framework of the insurance industry in British Columbia				
Competency	**Indicators**			
Apply understanding of the roles of organizations, departments, and individuals commonly involved in general insurance sales, and the challenges faced.	Differentiate licensee obligations and limitations of the various types of general insurance salespersons in British Columbia.	Describe the responsibilities of sales, underwriting, claims, actuarial departments, and unique departments and roles in the insurance industry.	Explain the relationships and responsibilities that exist between stakeholders in the insurance industry.	Explain the role of organizations and the relationships that exist supporting insurance sales.
	Outline potential challenges faced during the placement of insurance.	Explain the role of MGAs and their relationship with insurers and other intermediaries.		
Apply understanding of the role and responsibilities of general insurance regulatory bodies as they affect the Canadian insurance industry.	Describe the roles of regulators of markets and licensees.	Describe the disciplinary process and enforcement, including the complaint process, for a consumer about a licensee.	Identify the Council Rules and Code of Conduct by which licensees must abide.	Describe the mandate of the Insurance Council of British Columbia.
Comply with broader legal and regulatory frameworks applicable in the sale and support of insurance products and services in Canada.	Identify Salesperson and Agent licensee obligations and limitations in British Columbia, and where applicable, in Canada.	Ensure compliance with "Disciplinary Orders" issued to the licensee.	Define unauthorized insurers and outline the applicable requirements and restrictions.	Identify the provisions of the *Financial Institutions Act* and its regulations.
	Identify the provisions of the *Insurance Act*.	Identify the disclosures required of agents/MGAs.	Identify general insurance provisions under applicable legislation.	

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1.3 Insurance products and services

Competency	Indicators				
Apply understanding of common types of general insurance available in Canada.	Describe the purpose and coverages of travel insurance.	Describe the purpose and coverages of personal automobile insurance.	Describe the purpose and coverages of personal property insurance.	Describe the purpose and coverages of commercial property and automobile policies, including specialty riders applicable to various commercial ventures.	Describe the purpose and coverages of the commercial general liability policy, director and officers liability, and errors and omissions, including excess and umbrella liability coverages.
	Explain the differences between insurance, surety, and the uses of various common bonds and parametrics.	Identify and apply knowledge of the requirements and regulations regarding the renewal of strata insurance.	Describe the purpose and coverages of government-mandated insurance products and applicable legislation and regulations.	Outline how facility auto insurance operates in its member jurisdictions.	
Review available coverages to which organization has access, and understand how remarketing and/or negotiating impacts coverage.	Identify common insurance products and services offered to clients by the organization.	Outline coverages available and how these suit clients' insurance requirements.	Outline the process to remarket or negotiate the terms of the clients' coverage.	Explain the insurance sales cycle from quote to payment options, policy issuance, claims, policy or contract amendment, renewal, and cancellation procedures.	
Evaluate organization performance reports to identify organization and client needs.	Interpret and analyze employing organization performance as it applies to the fair treatment of clients.	Identify improvement needs within the employing organization.			

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General Insurance Competency Framework – Nominee

1.3 Insurance products and services					
Competency	**Indicators**				
Research and assess markets, and professional expertise, to find solutions for complex risks.	Identify industry and organizational resources to identify market resources for complex risks.	Differentiate between coverages offered from markets to best cover complex risks.			

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General Insurance Competency Framework – Nominee

Section 2 Technical Abilities

2.1 Product sales, processing, and servicing				
Competency	**Indicators**			
Evaluate client risk and identify possible solutions to protect client interest.	Analyze risk hazards and exposures to determine viable risk mitigation options.	Understand the need to seek possible solutions in consultation with more experienced insurance professionals when complex risk is identified.	Recommend alternative options from other markets or carriers when appropriate.	Evaluate how physical hazards affect client risk.
	Evaluate how moral hazards affect client risk.	Evaluate potential signs of fraud, money laundering, and criminal activity and report as appropriate.		
Ensure that client needs and expectations are effectively managed.	Develop processes to ensure client needs and expectations are properly met and managed based on various avenues, such as feedback, data analysis, etc.	Utilize tools and systems that can assist clients understand insurance coverages and limitations.		
Interpret the intention of policy wordings and explain them to clients in plain-language.	Explain the purpose of sections found in insurance policies and wordings.	Define key terminology used in an insurance policy, including specific definitions.	Outline the coverage, endorsements, limitations, and exclusions provided under the types of insurance policy offered.	
Facilitate and support clients in making an informed decision.	Advise clients on the key benefits and value of available products and services.	Monitor organizational compliance to meet applicable disclosures and obtain informed consent in the sale of insurance products and services.	Conduct an insurance value discussion.	

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2.1 Product sales, processing, and servicing				
Competency	**Indicators**			
Explain risk factors that impact underwriting and pricing.	Evaluate and explain risk factors affecting underwriting decisions.	Identify risk factors and how these various risk factors may impact pricing.	Identify mitigation approaches to create a desirable risk for underwriting.	
Explain to clients the purpose of collecting specific personal and risk information.	Outline the reasons specific information is collected and used.	Outline how personal information is collected and used.		
Critically evaluate information provided to clients to increase risk awareness.	Outline the factors involved in assisting a client understand risk awareness.	Describe what should be considered when constructing a customized insurance program.		
Monitor the insurance marketplace for products that may fill gaps in coverage for organization's clients.	Identify industry resources to evaluate the insurance marketplace and other products and services offered.	Recommend alternative coverages the employing organization could offer to clients.		
Identify processes required to confirm all documentation and applications meet insurer, legal, and regulatory requirements.	Ensure organizational adherence to document-handling procedures and requirements.	Develop processes to ensure contractual obligations are fulfilled to maintain organizational integrity.		
Establish an effective claims management process.	Develop and monitor the process for managing claims.	Explain the employing organization's role in the claims process.	Identify and comply with claims handling restrictions and authority.	
Monitor contractual obligations and requirements with insurers, MGAs, and industry vendors.	Analyze the employing organization contracts and identify contractual obligations.	Develop processes to ensure contractual obligations are fulfilled to maintain organizational integrity.		

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2.2 Legal and regulatory requirements affecting sales and processing				
Competency	**Indicators**			
Protect the privacy and confidentiality rights of others.	Identify and describe relevant privacy laws, including the *Personal Information Protection* and *Electronic Documents Act* and ensure organizational compliance.	Describe the general insurance provisions, including relevant Statutory Conditions.	Ensure compliance with privacy and confidentiality requirements and legislation applicable in the sale of insurance.	Ensure compliance with relevant privacy, consent, and disclosure requirements applicable in the sale of insurance.
	Ensure team members are aware of potential signs of fraud, money laundering, and criminal activity.			
Establish and review best practices of privacy policies and procedures to protect and secure clients' personal data; address non-compliance as necessary.	Understand best practices when dealing with personal data to comply with privacy regulations.	Develop processes for team members to ensure compliance with privacy legislation to protect clients' personal data.	Develop processes to address team member non-compliance relating to privacy practices.	Review and update practices when required to ensure compliance with privacy legislation.
	Determine the scope of the *Personal Information Protection Act* regarding the protection of personal information.			
Comply with the requirements set by the Insurance Council of British Columbia applicable to a General Insurance Agent Level 3 licensee, and a Nominee.	Identify the Insurance Council of British Columbia's requirements to protect consumers of insurance products and services.	Understand the licensing requirements of the different general insurance licence levels and roles in British Columbia.	Understand the role, responsibilities, and expectations of a nominee, including the accountability for all insurance activities at the organization.	Identify responsibilities regarding rebating.

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2.2 Legal and regulatory requirements affecting sales and processing				
Competency	**Indicators**			
Establish and review organizational policies, procedures, operations, and tools or systems used, to determine compliance with legal and regulatory requirements; address non-compliance as necessary.	Develop policies and procedures to ensure compliance with legal and regulatory requirements.	Evaluate tools and systems used to ensure they are in compliance with legal and regulatory requirements.	Develop and review processes, tools, and systems to address non-compliance with policies and procedures.	Understand and adhere to the legal and regulatory requirements for online sales of insurance.

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Section 3 Business Skills

3.1 Professional conduct and ethics				
Competency	**Indicators**			
Comply with the Code of Conduct of the Insurance Council of British Columbia.	Understand the obligations set out by the Insurance Council of British Columbia, including but not limited to the applicable Council Rules and the Code of Conduct.			
Contribute to operational integrity of the employing organization.	Understand how operational integrity may affect other stakeholders.	Develop best practices and processes to ensure data and process integrity and monitor organizational compliance.	Develop best practices to model integrity and monitor organizational compliance.	
Accept accountability for decisions and actions, which are aligned with fiduciary obligations, organizational policies, procedures, and directives.	Develop techniques to foster accountability in a workplace.	Describe personal accountability skills.	Identify individual and fiduciary obligations of the organization.	Outline organizational policies and procedures which support the integrity of the organization.
Treat clients, coworkers, and industry stakeholders respectfully, ethically, and fairly with cultural sensitivity.	Describe behaviours and actions that show disrespect to others.	Identify useful ways to promote a respectful workplace.	Identify techniques to demonstrate dependability and reliability in a workplace.	Identify strategies to develop and enhance empathy.
	Identify ethical behaviours which support relationships with others.	Act with respect towards diversity to foster a culture of equity, inclusion, and accessibility in all interactions.		
Work within the extent of personal knowledge, skills, and experience, and refer clients to other qualified personnel as appropriate.	Identify resources for assistance and guidance in a challenging situation.	Identify opportunities that foster sharing, continuous learning, and collaboration in the workplace.		

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3.1 Professional conduct and ethics				
Competency	**Indicators**			
Plan professional development based on current industry events, trends, and personal skills.	Engage in activities that encourage professional development based on current industry needs.	Identify options in the insurance industry for professional development based on the current insurance landscape.	Engage in professional development to enhance leadership skills.	Promote and support professional development opportunities for the employing organization.
Assess the effectiveness of, and propose appropriate adjustments to, organization procedures, policies, and directives.	Outline organizational procedures, policies, and directives and how these affect related job functions.	Identify procedures and policies that could be improved or adjusted.		
Collaborate with other industry professionals to meet client needs.	Identify other industry professionals and how they can assist in meeting client needs.	Maintain communication lines with other industry professionals to assist with client service.		
Cultivate a safe environment for team members, clients, and other stakeholders.	Identify factors that support physical and psychological safety at work.	Demonstrate and encourage habits that contribute to a safe working environment among team members.	Develop and communicate a framework to support a safe working environment.	
Apply utmost good faith in interactions; collect and evaluate client feedback to strengthen relationships and enhance client experience.	Demonstrate utmost good faith and its applications in all interactions.	Analyze client feedback and determine ways in which it can be applied to improve customer service.		
Investigate and report unethical behaviour of other industry personnel.	Identify situations which would qualify as unethical behaviour.	Outline the process and avenues through which unethical industry behaviour should be reported in good faith.	Outline the investigation process when reviewing potential unethical behaviour of team members.	

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3.2 Errors and omissions				
Competency	**Indicators**			
Apply understanding of the regulatory requirement for errors & omissions insurance.	Understand the purpose for organizations to obtain an errors & omissions insurance policy.	Promote understanding of errors & omissions insurance among team members.		
Promote awareness of errors & omissions that occur within the organization, evaluate causes, and take appropriate actions to mitigate impact and to prevent future occurrences.	Understand how to mitigate and avoid errors & omissions claims.	Analyze common errors & omissions circumstances which arise from interactions between various stakeholders.	Analyze errors & omissions cases within the employing organization.	Develop strategies to prevent future errors & omissions occurrences.
Develop and execute a strategic intra-organization risk management plan for handling errors & omissions.	Develop a reporting framework to respond to actual and potential errors & omissions situations.	Develop processes under a risk management plan to identify and respond to potential errors & omissions situations.	Monitor actual & potential errors & omissions situations continuously and action appropriately.	
Assess organization needs to meet regulatory requirements for errors & omissions insurance.	Analyze organization's errors & omissions insurance requirements based on regulatory requirements.			
Determine organization obligations on a potential errors & omissions claim.	Consult with appropriate parties in any potential errors & omissions situation and report as necessary.	Understand examples of errors & omissions outcomes as they relate to the insurance industry in Canada.		
Develop and implement a process for reporting potential errors & omissions claims.	Develop and communicate processes to respond to potential errors & omissions.			

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3.3 Communication				
Competency	**Indicators**			
Communicate effectively orally, using both plain and technical language.	Describe and demonstrate effective professional oral communication techniques in plain and technical language.	Identify common insurance terminology and acronyms and explain these in plain language.		
Communicate effectively in writing, using both plain and technical language.	Describe and demonstrate effective professional written communication techniques in plain and technical language.	Identify common insurance terminology and acronyms and explain these in plain language.		
Employ active listening.	Describe and demonstrate active listening skills in all interactions.			
Maintain awareness of barriers in both oral and written communication, and take relevant steps to reduce any barriers.	Identify opportunities that support effective communication based on the audience.	Promote available solutions that support effective communication.		
Promote effective interview skills with clients and coworkers.	Develop a robust interview process and techniques for team members.			
Employ conflict resolution skills to handle difficult situations.	Describe communication techniques to handle difficult situations.	Identify skills to manage and resolve conflict.	Develop a conflict escalation and resolution framework.	Develop a process for handling complaints, including escalation to appropriate regulatory bodies beyond the employing organization.

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3.4 Customer experience				
Competency	**Indicators**			
Support and encourage positive client and industry partner relationships.	Identify client and industry partner needs.	Demonstrate habits which promote positive relationships and encourage team members to practice these.	Outline the process for receiving referrals and the disclosure requirements to clients regarding referral fees or commissions.	Monitor the employing organization's policies and practices for monitoring, identifying, and managing conflicts of interest.
	Monitor the employing organization's policies and practices for monitoring, identifying, and managing undue influence.			
Represent the insurance industry professionally, with integrity and transparency.	Outline how the Insurance Council of British Columbia's Guidelines, Code of Conduct, and Council Rules help ensure integrity and transparency.	Identify techniques to represent the insurance industry professionally.	Identify strategies to increase transparency when dealing with clients.	
Monitor and take corrective action to enhance client and industry partnDer experiences.	Develop processes to review client and industry partner feedback.	Identify areas of opportunity to address client and industry partner feedback.		

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3.5 Information management				
Competency	**Indicators**			
Operate communications and information management systems effectively.	Identify communications and information management systems commonly used within an insurance organization.	Outline best practices for using organizational systems.	Identify and understand the organization's business continuity plan.	
Evaluate and analyze data from communications and information management systems to enhance organizational efficiency.	Identify processes to use communications and information systems to support fair treatment of customers in the insurance cycle.	Determine ways to address trends in the industry using communications and information management systems.		
Research emerging information management technologies, introduce where appropriate, and ensure compliance with regulatory requirements.	Identify regulatory requirements related to the use of information management technologies within the insurance industry.	Consult with other professionals and specialists to evaluate information management technologies and implement if adopted.		
Identify concerns and risks of sharing data and information across organizational boundaries, and take action where risks are identified.	Describe the importance of security awareness training.	Identify potential risks in data and information sharing and/or access.		
Develop and monitor compliance with organizational policies and procedures for security, retention and confidentiality of records, information, and data to prevent breach and cyber loss.	Develop policies and procedures to ensure compliance with record security, retention, and confidentiality requirements to prevent breaches and cyber loss.	Develop a process to monitor compliance with security, retention, and confidentiality policies and procedures.		

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General Insurance Competency Framework – Nominee

3.6 Record-keeping				
Competency	**Indicators**			
Maintain complete, timely, and accurate records of both written and oral correspondence.	Describe the agent/MGA's obligations in collecting, securing, maintaining, and documenting all interactions.	Outline appropriate document and file management techniques.		
Oversee organizational policies for storage and retention of records.	Develop policies and procedures to ensure proper storage and retention of records in compliance with applicable regulations.			
Ensure that records relate to potential E&O concerns.	Outline best practices for appropriate record-keeping to support the employing organization in cases of errors and omissions claims.			

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General Insurance Competency Framework – Nominee

3.7 Leadership and supervision				
Competency	**Indicators**			
Identify and assess the purpose of documents produced in the cycle of an insurance transaction and the use of supplementary documents required to initiate or confirm coverage.	Understand the intent of insurance documents, including but not limited to applications, insurance policies, certificates of insurance, cover notes and binders, and endorsements.			
Coach, mentor, and supervise intermediaries.	Assist team members to manage time and activities.	Identify team member training needs and implement opportunities to help them learn about products, policy wordings, and policy servicing.	Understand the value of effective employee performance reviews.	Understand appropriate supervision of Salespersons and Agents.
	Develop and implement training programs to develop team members' skills, abilities, and knowledge.			
Establish processes to ensure compliance of intermediaries with organization policies, procedures, and directives.	Identify how organizational policies, procedures, and directives create best practices in all interactions.	Develop best practices to ensure compliance with organizational policies, processes, and directives.		
Inform team members about changes to legislation and regulations that may affect their actions and assist them to ensure compliance.	Develop and implement a communication strategy to keep team members informed of changes to legislation and regulations to support compliance.			

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General Insurance Competency Framework – Nominee

3.7 Leadership and supervision				
Competency	**Indicators**			
Inform and discuss with team members changes to organizational policies, procedures, and operations, and assist them to ensure compliance.	Develop and use a communication strategy to keep team members informed of organizational policy, procedure, and operational changes to support compliance.			
Inform and discuss with team members industry changes that may affect organization operations.	Develop and implement a communication strategy to keep team members informed of industry changes.			
Analyze organization decisions and actions made, and recommend changes to improve services or mitigate future mistakes.	Identify potential improvement areas to enhance client services or prevent future errors.			
Oversee and monitor contractual obligations and requirements with insurers and industry vendors.	Identify contractual obligations and requirements with insurers and vendors.	Develop a process to monitor contractual obligations and ensure they are fulfilled.		
Research and assess opportunities to expand the organization's products and services.	Identify resources to assist in researching potential products and services to expand the organization's offerings.	Evaluate potential products and services in line with the employing organization's mission and goals.		

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General Insurance Competency Framework – Nominee

3.7 Leadership and supervision				
Competency	**Indicators**			
Contribute expertise to organization negotiations and discussions with insurers.	Understand how the organization negotiates with insurers and identify potential opportunities that may impact the components of an agency-insurer agreement.			
Monitor industry common practices to apply best practices within employing organization.	Identify industry resources that outline industry best practices.	Determine methods to implement best practices to organizational policies and procedures.		
Develop and support an accessible organization environment as an aspect of inclusion.	Identify the features of an accessible and inclusive environment.	Understand the organization's responsibility to support accessibility in line with applicable regulations.		

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