Strategic Plan 2020-2023

Our Vision

British Columbians have confidence in an insurance industry that meets international standards of public protection.

Our Mission

Proactive regulatory leadership that ensures qualified, competent, and ethical professionals meet British Columbians' insurance needs.

	Goal 1	Goal 2	Goal 3	Goal 4
	Effective regulatory practices and support systems that meet current and emerging international standards.	Regulatory oversight that protects consumers and enables industry innovation.	Enhanced ability to support insurance consumers, licensees and government.	Efficient and effective access to Council's services.
Priorities	Update regulatory practices to meet the International Association of Insurance Supervisors' Insurance Core Principles and the Professional Standards Authority's Standards of Good Regulation.	Modernize regulatory oversight to keep pace with changes in the insurance marketplace and support/ enable industry transformation.	Build awareness of Council's role and the services it provides to better serve consumers, licensees, and government.	Drive operational effectiveness.
Strategies	1. Create guidelines, policies, and standards to communicate Council's expectations regarding the Council Rules and Code of Conduct. 2. Conduct a comprehensive review and update of Council's Rules, policies, and processes to align with current practices and legislation. 3. Develop continuing education tools and regulatory courses. 4. Review and update licensee practice audit program. 5. Review and update investigation and disciplinary processes to improve effectiveness and timeliness.	1. Review and modernize licensing classes and qualifications. 2. Assess regulatory processes and modify as needed to detect and counter money laundering activities in the insurance industry. 3. Research new and emerging insurance distribution systems. Identify potential oversight mechanisms—including guidance for online insurance transactions involving an insurance agent—and implement.	1. Raise profile with and position Council as a trusted partner of the provincial government and related agencies. 2. Create broader brand awareness and public and licensee understanding of Council's role in order to support public protection activities. 3. Build our brand as an employer of choice.	1. Develop online tools to facilitate and streamline access to Council's services. 2. Build a comprehensive long term financial plan that supports proactive regulation. 3. Undertake a comprehensive records management process review. 4. Develop operational resources and processes to support business resilience.

Insurance Council
BRITISH COLUMBIA