



NEWS RELEASE

CISRO seeking input on the Principles of Conduct for Intermediaries

May 25, 2021

The Canadian Insurance Services Regulatory Organizations (CISRO) is developing Principles of Conduct for Intermediaries (Principles) to help ensure the fair treatment of customers in the life & health and property & casualty insurance sectors.

The Principles reflect minimum regulatory conduct standards that are common across Canada regarding the fair treatment of customers, while recognizing that each jurisdiction has its own regulatory approach for the conduct of business. Intermediaries should conduct their business, following the relevant Principles that apply, while ensuring compliance with all applicable laws, regulations, rules or regulatory codes within their respective jurisdiction. Any stricter or more specific requirements, rules or standards of conduct take priority over the Principles.

The Principles are intended to complement and supplement the Canadian Council of Insurance Regulators (CCIR) / CISRO Fair Treatment of Customers (FTC) Guidance and are a resource for consumers to better understand the conduct they should expect from intermediaries.

CISRO members are seeking input on the proposed Principles and encourage all interested parties to review and provide feedback on them. The Principles are available on CISRO's website at www.cisro-ocra.com. CISRO hopes to receive comments from a wide array of stakeholders including the insurance industry and consumer advocates. Respondents should submit comments to cisro-ocra@fsrao.ca by **July 9, 2021**.

About the CISRO:

The Canadian Insurance Services Regulatory Organizations is a forum of Canadian regulatory authorities who are dedicated to consistent qualifications and conduct of business standards for insurance intermediaries. CISRO members collaborate on initiatives that support a consistent approach to consumer protection through the regulation of insurance intermediaries.