

The Restricted Agency Performance Requirements Framework		
	Performance Requirement (Competency)	
SECTION 1. KNOWLEDGE OF INSURANCE		
The Agency ensures that:		
1.1	Knowledge of basic insurance concepts and terminology	
1.1.1	Representatives apply knowledge of basic insurance concepts and terminology applicable to available products.	Demonstrate knowledge of basic insurance concepts and terminology applicable to available products.
		Demonstrate knowledge of terminology used in an insurance policy to applicable insurance products and services.
		Demonstrate knowledge of the function of insurance and the organization of the insurance sector.
		Demonstrate awareness of relevant general classes of insurance.
		Demonstrate awareness of licensee restrictions in the sale of insurance products.
1.2	Insurance products and services	
1.2.1	Representatives maintain knowledge of current products and services available to clients.	Demonstrate awareness of available products and services offered to clients.
		Demonstrate knowledge of applicable insurance coverage to support clients in forming an informed decision.
		Demonstrate knowledge of applicable insurance legislation.
SECTION 2. TECHNICAL ABILITIES		
The Agency ensures that:		
2.1	Product sales, processing and servicing	
2.1.1	Representatives offer insurance coverage that may meet client needs and expectations.	Demonstrate ability to evaluate the client's needs and recommend the best available insurance product, if applicable.
		Demonstrate knowledge of effective communication techniques in discussing insurance coverage.
		Demonstrate knowledge of general eligibility guidelines for the insurance product.

2.1.2	Representatives provide clients with an explanation of the benefits and limitations of the product(s) under consideration.	Demonstrate knowledge of available insurance products and the coverage purpose, including the benefits, limitations, and additional features.
		[CREDIT LIFE] Demonstrate basic knowledge of applicable options for death benefits, and supplementary policy benefits if applicable.
		[CREDIT PROTECTION] Demonstrate basic awareness of potential tax implications.
		[CREDIT PROTECTION] Demonstrate basic knowledge of applicable options for death benefits, and supplementary policy benefits if applicable.
		[TRAVEL] Demonstrate knowledge of travel insurance coverages, including the difference between individual and group products when applicable.
		[GENERAL INS] Demonstrate knowledge of various types of insurance available in the appropriate subgroup, if applicable.
		Demonstrate knowledge of the available length of coverage, if applicable.
		[GAP] Demonstrate knowledge of loan value, depreciation, and basis of settlement if applicable.
		[RENTED VEHICLE] Demonstrate knowledge of the impact of relevant provincial highway traffic acts and regulations, if applicable.
		[RENTED VEHICLE] Demonstrate knowledge of automobile coverages or applicable coverage(s) that may exist elsewhere.
2.1.3	Representatives support clients in making informed decisions.	Demonstrate the ability to respond to the client's concerns and expectations about insurance products and services
2.1.4	Representatives support clients in understanding the terms of coverage and conditions.	Demonstrate knowledge of applicable policy obligations that can alter, void, or terminate the coverage.
		Demonstrate the ability to summarize the terms of coverage, including policy limitations, exclusions, and restrictions.
2.1.5	Representatives comply with specific requirements established by insurers or third parties (if applicable)	Demonstrate knowledge of the purpose of an intermediary in an insurance transaction.

		Demonstrate knowledge of the relationship of intermediaries, insurers, and if applicable, third-party administrators.
2.1.6	Representatives ensure completion of documentation to initiate and confirm coverage.	Demonstrate awareness of usual document-handling procedures and requirements.
		Demonstrate awareness of requirements to complete an insurance transaction and documents produced to confirm coverage is in place.
		Demonstrate knowledge of proof of insurance in British Columbia, if applicable.
2.1.7	Representatives support clients in claim reporting.	Demonstrate the knowledge of how to report a claim.
		Demonstrate awareness of any required documentation from the consumer in the event of a claim, if applicable.
		Demonstrate knowledge of roles in a claims handling process.
2.2	Legal and regulatory requirements affecting sales and processing	
2.2.1	The Agency and representatives protect the privacy and confidentiality rights of clients.	Demonstrate knowledge of relevant privacy laws.
		Demonstrate knowledge of the purpose of applicable associations and regulatory bodies.
2.2.2	The Agency and representatives comply with disclosure requirements as established by the Insurance Council of British Columbia and governing legislation.	Demonstrate understanding of applicable disclosure requirements in the sale of insurance products and services.
		Demonstrate knowledge of other sources of potential coverage duplication to the insurance products and services the Agency is offering, if applicable.
		Demonstrate knowledge of the term of amortization period in relation to the amount of coverage in applicable insurance products.
SECTION 3. BUSINESS SKILLS		
The Agency ensures that:		
3.1	Professional conduct and ethics	
3.1.1	The Agency and representatives comply with policies and directives as provided by the Insurance Council of British Columbia.	Demonstrate knowledge of their obligations set out by the Insurance Council of BC, including but not limited to applicable Council Rules and the Code of Conduct.
		Demonstrate awareness of any policies under the Financial Institution Act, directed through the Insurance Council of BC.

		Demonstrate knowledge of the basis and limitations of the Agency licence.
		Demonstrate knowledge of potential consequences of non-compliance with the requirements of a Representative.
		Demonstrate knowledge of the role of the Insurance Council of British Columbia.
3.1.2	Representatives receive sufficient training, coaching, and evaluation.	Designated Representative demonstrate knowledge of existing training and development program for representatives.
		Designated Representative demonstrates the awareness to assess competence and coach representatives in the sales of applicable insurance products and services.
3.2	Errors and omissions	
3.2.1	The Agency develops an awareness of situations where errors and omissions may occur.	Designated Representatives demonstrate the ability to identify potential errors and omissions.
		Designated Representatives demonstrate the ability to avoid common errors and omissions.
3.2.2	The Agency recognizes and takes appropriate steps to address potential errors and omissions.	Designated Representatives demonstrate knowledge to identify and assess errors and omissions.
		Designated Representatives demonstrate the ability to address errors and omissions.
3.3	Information management	
3.3.1	The Agency maintains complete, timely and accurate records of insurance transactions.	Demonstrate knowledge of obligations in collecting, securing, and maintaining documentation.
		Demonstrate knowledge of appropriate document and data management techniques.
		Demonstrate knowledge of accurate and complete records for all insurance transactions.
3.3.2	Representatives provide clients with evidence of insurance products purchased, and information on how to submit a claim.	Demonstrate knowledge of available resources to provide clients with accurate information or available resources consumers can access.
		Demonstrate knowledge of information outlined within documents generated in the sale of insurance products or services.