

Agenda Item 4(a)(v)
January 17/23 EOC Meeting

From: Toovey, Kari FIN:EX <Kari.Toovey@gov.bc.ca>
Sent: January-13-23 11:00 AM
To: Brendan Wycks <brendan.wycks@cafii.com>
Cc: Keith Martin <Keith.Martin@cafii.com>
Subject: RE: CAFII Feedback Submission on BC's Consultation Regarding Restricted Insurance Licences

Hi Brendan and Keith:

At this stage, we are hoping to be able to move the Regulation forward this Spring (dependent on government priorities and approval). However, the bulk of the actual implementation work will be in the form of Insurance Council Rules. As you know, the Insurance Council must publicly consult on any Rules it proposes and will not be able to develop and/or consult on Rules until after the Regulation has been passed. All of this is a long way of saying that I don't anticipate that the restricted licensing regime will be in effect until mid-2024 or later.

I'll let you know once we have a Regulation and then the Insurance Council will be undertaking significant consultation respecting implementation.

Hope that helps.

Kari

From: Brendan Wycks <brendan.wycks@cafii.com>
Sent: January 13, 2023 7:12 AM
To: Toovey, Kari FIN:EX <Kari.Toovey@gov.bc.ca>
Cc: Keith Martin <Keith.Martin@cafii.com>
Subject: RE: CAFII Feedback Submission on BC's Consultation Regarding Restricted Insurance Licences

Just reaching out at this time to see if you can give CAFII an update as to the Ministry's plans for next steps and timelines in (i) its consultation process regarding Restricted Insurance Licences; (ii) developing and launching the new Regime in BC, etc.

CAFII has a key internal meeting happening on Tuesday, January 17/23 at 2:00 p.m. EST, so we'd really appreciate it if you could get back to us before then with any update you can share at this time.

Brendan Wycks, BA, MBA, CAE

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