

Insurance Council

BRITISH COLUMBIA

Restricted Insurance Licence Accreditation

February 2025

Jerlyne Nathan, Manager Licensing

Galen Aker, Stakeholder Engagement Specialist



Agenda

- Status update
- Process overview
 - Application
 - Fees
 - Evaluation
 - Assessment
 - Decision
- Next steps



Current Status

- Accreditation outreach
 - Education resources available prior to accepting licence applications.
- Industry outreach pending





Education Program Accreditation Process

Four Stages of the Accreditation Process:

1. Application
2. Evaluation
3. Decision
4. Reassessment

Accreditation Process: Application

- Open to third-party course providers, insurers, and agencies.
- Will collect information about course providers, course materials, and course facilitators/instructors.
- Supplemented with a guidebook.



Accreditation Process: Application Fee

- Fee based on costs to evaluate (staff/committee review time)
- Final amount to be determined



Accreditation Process: Evaluation

Course Content Assessment

- Knowledge of basic insurance concepts and terminology
- Insurance products and services
- Product sales, processing, and servicing
- Legal and regulatory requirements affecting sales and processing
- Professional conduct and ethics
- Errors and omissions
- Information management

Course Provider Assessment

- Program management, resources, and delivery
- Education planning, learning strategies, interests, and rights
- Quality improvement and innovation
- Certification – learner's attainment of competence
- Educational course components

Accreditation Process: Evaluation

- Completion of required documents.
 - Staff will advise and coordinate to ensure completion of application package.
- Evaluation of course content based on Restricted Insurance Agency Performance Requirements.
 - Most recent version incorporates industry feedback.
 - Forms the basis for curriculum design.
 - Will be used as framework to evaluate and accredit course material.



Accreditation Process: Decision

- Decision provided by Accreditation Committee.
- Approval and receive accreditation.
- Decline:
 - Will advise areas of improvement to meet program standards.
 - Reapplication required.

Accreditation Process: Reassessment

- Course materials will be reassessed after four years.
- Ensure course material remains current and relevant.



Next steps

- Have not been provided official date when regulations will be published.
- Goal is to be prepared to start receiving accreditation applications four (4) months after regulation.
- We want training available to businesses prior to accepting licence applications.
- Continued communications when information is available.

Thank you

