

***Agenda Item 5(f)(i)***

***March 24/20 EOC Teleconference Meeting***

**Insurance Councils of Saskatchewan**

**Excerpt From Life Insurance Council Bylaws Effective January 1, 2020**

***2-5 Restricted Insurance Agent Advisory Committee***

(1) The Restricted Insurance Agent Advisory Committee (hereinafter "RIAAC") is established by agreement of the General Insurance Council of Saskatchewan (GICS) and the Life Insurance Council of Saskatchewan (LICS).

(2) The RIAAC is composed of:

- (a) at least two restricted insurance agent representatives with distribution expertise in restricted insurance agent products;
- (b) at least two insurance company representatives with expertise in relevant products; and
- (c) the administrator referred to in section 1-10, or his or her delegate.

(3) As required, GICS and LICS shall call on the required industry associations to nominate a list of representative candidates, as outlined in the terms of reference.

(4) The RIAAC shall:

- (a) provide subject matter expertise to GICS and LICS regarding Restricted Insurance Agents;
- (b) advise GICS and LICS on issues relating to the Restricted Insurance Agent licence;
- (c) meet as frequently as required to fulfill its terms of reference; and
- (d) make timely reports to GICS and LICS on the business of the committee.