

***Agenda Item 7(d)(i)
November 20/18 EOC Meeting***

**Saskatchewan Restricted Insurance Agent Advisory Committee Update: October
31/18**

From: Sarah Hobbs [mailto:SHobbs@clhia.ca]

Sent: Tuesday, October 30, 2018 2:58 PM

To: Fullan, Ron (ICS)

Cc: Stadnek, April (ICS); Brendan Wycks; Erica M Hiemstra; Judith Munn; Keith Martin

***Subject: RE: Joint proposal for a Restricted Insurance Agent Advisory Committee
(RIA Advisory Committee) of the Saskatchewan Insurance Councils.***

Hi Ron,

Thank you for sharing the proposed draft wording from the new Bylaws that captures the RIA advisory committee. On behalf of the CLHIA and CAFII, we are pleased that the ICS has decided to move ahead with the establishment of a restricted insurance agent advisory committee (RIAAC).

We are comfortable with the Bylaws as written and the approach that the ICS intends to use in advancing, launching, and maintaining the RIAAC, using a combination of its Bylaws and the committee's own Terms of Reference. We would also welcome the opportunity to provide comment on the Terms of Reference when they are drafted.

Thank you again for your assistance in this matter.

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From: Fullan, Ron (ICS) [mailto:Ron.Fullan@skcouncil.sk.ca]
Sent: Thursday, October 25, 2018 8:59 AM
To: Judith Munn
Cc: Stadnek, April (ICS); Brendan Wycks; Keith Martin; Erica M Hiemstra; Sarah Hobbs
Subject: RE: Joint proposal for a Restricted Insurance Agent Advisory Committee (RIA Advisory Committee) of the Saskatchewan Insurance Councils.

Erica/Sarah/Brendan/Keith:

I wanted to share with you how we captured the RIA advisory committee in the draft of our new Bylaws. The proposed wording is outlined below.

I think this captures the key features of your joint proposal. As you will note, we did decide to go ahead with the combined Life and General Committee, although we still plan to focus on Life at the start. Our thought is that we would define "required industry associations" in the Terms of Reference document, rather than in the Bylaws, since this would allow us some flexibility on where we draw nominations from the P&C industry as we evolve.

Your comments are welcome.

2-5 Restricted Insurance Agent Advisory Committee

- (1) The Restricted Insurance Agent Advisory Committee (hereinafter "RIAAC") is established by agreement of GICS and 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 insurer representatives with expertise in relevant products; and*
 - (c) the administrator referred to in section 1-11, 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.*

Ron