

Finance
Financial Institutions Regulation Branch

June 3, 2013

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Re: Licencing of Incidental Sellers of Insurance
Amendments to Insurance Agents and Adjusters Regulation

In 2010 the Insurance Council of Manitoba (ICM) established a committee to review the regulation of incidental sellers of insurance (ISI). The committee conducted an extensive review of existing regimes in other jurisdictions and considered comments from stakeholders through both written and in person submissions. In 2011 the committee provided their recommendations to the Superintendent of Financial Institutions.

In June 2012, amendments to *The Insurance Act* were passed in the Legislative Assembly of Manitoba as Bill 27, The Insurance Amendment Act. Amendments to *The Insurance Act* allowed for the introduction of the licencing of incidental sellers of insurance regime.

Prior to bringing the unproclaimed sections of The Insurance Amendment Act (relevant to ISI) into force, the Insurance Agents and Adjusters Regulation needs to be amended.

We plan to recommend the attached Draft Regulation to government this summer. In advance, we would appreciate your comments in order to ensure that the proposed framework will be effective.

Please direct your comments, by **July 2nd, 2013**, in electronic form to: insurance@gov.mb.ca. If you wish to send your comments in paper format, please forward them directly to my attention.

Thank you for your participation. If you have any further questions, please do not hesitate to contact me.

Yours truly,

A handwritten signature in blue ink, appearing to read "J. Scott Moore".

J. SCOTT MOORE
Deputy Superintendent of Financial Institutions-Insurance

Attachment (1)