

Licensing Renewal and CE Reporting During COVID-19 – Regulator Responses

Insurance Council of British Columbia (ICBC)

*Licencing renewal starts April 1, 2020. Deadline to renew is June 1, 2020. CE Reporting extended to May 31, 2021

Based on the information posted on the <u>ICBC Annual Filing page under FAQs</u>:

"As Council is a self-funded regulatory body, we are proceeding with the 2020 annual filing season as scheduled in order to be able to fulfill our regulatory mandate, but we will continue to monitor the situation and advise our licensees of updates as required.

"Licensees can contact <u>regulatoryservices@insurancecouncilofbc.com</u> with any questions relating to <u>continuing education</u> and <u>errors and omissions insurance</u> coverage during the annual filing period."

The following was posted on the ICBC website regarding <u>CE credit reporting extension and Q&A</u>:

"The deadline for Insurance Council licensees to complete their annual continuing education (CE) requirements for 2020 has been extended from May 31, 2020, to the following year, May 31, 2021.

"Disruptions caused by the global coronavirus pandemic have made completing CE credits by this year's deadline more challenging for licensees. The extension of the CE deadline means that licensees will now have an additional year to complete their 2020 CE credits."

Alberta Insurance Council (AIC)

*Licencing renewals start May 1, 2020.

An Important Notice to all Alberta agents, adjusters and brokers was posted on the AIC website. The Notice indicates that "the license renewals will commence on May 1, 2020 and [the AIC does] not anticipate any delays or disruption." Further, the AIC, with the support of the Accreditation Committee, will "update [each agent's] licensing record to provide [them] with 5 hours of continuing education for all Certificates of Authority which [they] currently hold." The AIC is encouraging agents to complete the remaining 10 hours of continuing education necessary to renew their Certificates of Authority (licenses) through approved webinars and online courses.



Insurance Councils of Saskatchewan (ICS)

*Licensing and CE credit reporting extensions will be dealt with on a case-by-case basis

On April 1, 2020, an Advocis staff member spoke to a representative from the ICS and was told that if a licensee needs an extension, his/her situation will be reviewed on a case-by-case basis.

Insurance Council of Manitoba (ICM)

* Licencing renewal for agents expires May 31. CE reporting has been deferred to May 31, 2021.

The ICM has posted a <u>COVID-19 FAQs</u> document on their website in which they provide the following response regarding the upcoming licensing renewal:

QUESTION: Will there be an extension on annual licence renewal?

ANSWER: Not at this time. The Insurance Act of Manitoba states that all agent licences expire on May 31st, and all adjuster licences expire on June 30th. As the ICM is a delegated authority of the Superintendent of Financial Institutions and is required to work within our legislated framework the deadline to renew a licence is mandated under the Act and cannot be extended by ICM.

As in past years, all licence renewal functions are online, and available to be completed by the licence holder remotely. The staff at ICM are working diligently on ensuring licence renewal continues to be a seamless and efficient process.

CE Credits reporting for 2020 extended

On March 30, the ICM released a <u>Bulletin</u> announcing that the Superintendent of Financial Institutions has approved that the requirement for mandatory Continuing Education (CE) reporting for 2020 be deferred to May 31, 2021 for all licensed agents, and June 30, 2021 for all licensed adjusters.

Financial Regulatory Services Authority of Ontario (FSRA)

*60-day extension after licence expires; 60-day extension to complete CE.

On April 27, 2020, the FSRA posted the following information regarding <u>insurance agents' licensing</u> <u>renewal and CE credit reporting</u>:

"FSRA has extended the deadline to renew your licence by 60 days after your licence expires. The extension is retroactive to March 15.



"Life insurance agents also have a 60-day extension to complete their continuing education requirements."

Financial Consumer Services Commission of New Brunswick (FCNB)

*Licences valid as of March 16, 2020 will remain valid until June 30, 2020.

Based on the information posted on their website:

"The province's emergency measures order has extended all licences, registrations, certificates and permits issued by the province. This means all insurance agent, broker, adjuster or damage appraiser licences valid as of 16 March 2020 will remain valid until 30 June 2020 unless suspended by a court or by another authority under an Act of the Province."

Government of Newfoundland and Labrador (NL) – Service NL Financial Services Regulation Division

* No cancellation of licences coming up for renewal during COVID-19

On March 25, the Government of NL Financial Services Regulation Division posted a <u>Bulletin</u> regarding *COVID-19 Update – Processing of Renewals and New Applications*. Under "Insurance Adjusters, Agents and Brokers New Applications and Renewals it states:

"The Superintendent will not be cancelling any licenses during the period of the public health emergency as issued by the province's Chief Medical Officer. To ensure there is no back log of mail and to ensure adequate security for payments required for licenses and renewals, the Financial Services Regulation will suspend the processing of applications for new licenses, license renewals and annual filings. A further bulletin will be issued once the Financial Services Regulation Division is back at regular operation and license and renewal processing is re-established."

An April 2020 Bulletin reiterated the following on license renewals:

- All licenses will remain valid during the public health emergency as issued by the province's Chief Medical Officer.
- The Superintendent will not be cancelling any licenses or sending out license renewal notifications during this time.



Government of Nova Scotia – Finance and Treasury Board

*60 day extension for March and April licencing renewals

On April 2, 2020, we received the following email response from Nova Scotia's Finance and Treasury Board:

"Currently we are giving a sixty day extension on March and April renewals however as renewals can be submitted online by following the instructions on the renewal form, the extra sixty days should not be necessary."

Government of Prince Edward Island – Department of Justice and Public Safety

*60 day extension for licences coming up for renewal

On April 20, 2020, Advocis received the following email response from the Department of Justice and Public Safety of PEI: "We are extending insurance and adjuster licenses by 60 days."