

The following notice is an educational notice sent to all licence holders licensed with the Insurance Council of Manitoba.

Licence Holders require an amendment to their licence if they are wishing to carry on the business of insurance under a name(s) that is not displayed on their licence.

Section 391 of *The Insurance Act* of Manitoba outlines how a licensed agent is able to advertise to the public, which would include social media, signage, business cards, etc.

Holding out

391 Any person who, not being duly licensed as an agent, a broker, or an adjuster, represents or holds himself out to the public as being an agent, broker, or adjuster, or as being engaged in the insurance business, by means of advertisements, cards, circulars, letterheads, signs or other methods, or being duly licensed as such an agent, broker, or adjuster, advertises as aforesaid or carries on such a business in any other name than that stated in the licence, is guilty of an offence.

Amendments to a licence must be filed immediately with the ICM. For clarification purposes, the process to **annually renew** a licence and **amend** a licence are completed separately with separate online applications and separate fees as per the [Insurance Agents and Adjusters Fees Regulation](#). Waiting until the annual licence renewal in May of each year must not occur. In fact, doing so may impact the licence holders renewal, may cause severe delays to the renewal process, and may ultimately result in a disciplinary review by the Insurance Council of Manitoba's (ICM) Compliance Department if the licence holder was operating under a name(s) that was not on their licence.

When is an Amendment Required?

An Amendment is required when there is any change to the following:

- Agency name
- Adjusting Firm name
- Sponsor Name
- Restricted Insurance Agent Licence only (detailed information available [here](#)):
 - o Change to Person or Entity holding the Restricted Insurance Agent Licence
 - o Change to Class(es) or Type(s) of Insurance
 - o Change to Number of Employees (outside of the *authorized persons* as per the fee schedule)
 - o Change to a Designated Official (if only this change is taking place, a \$70.00 amendment fee is not required, and submission of a [paper application](#) is the only acceptable method)

Is it allowed for a Licence Holder to work at another agency/firm that is affiliated with the agency/firm name(s) on their licence?

No. The agent/adjuster would require what is called a "supplemental" licence in this instance, and once issued, would then be dual licensed for both agencies/firms. A [User Guide for NEW Applicants or those applying for a SUPPLEMENTARY licence](#) has been developed for this situation and is available on the ICM website for reference.

How does a Licence Holder File an Amendment?

Amendments are completed within the [On-line Portal](#) using the [User Guide - to Amend a Licence](#) as a reference. Once the application has been approved by your authorizer/sponsor and received by the ICM ("**Pending ICM Review**"), it will be reviewed, and you will be advised of the outcome. Applications are typically reviewed within 7-business days; please visit the ICM's website www.icm.mb.ca for current processing times.

INSURANCE COUNCIL OF MANITOBA

contactus@icm.mb.ca

www.icm.mb.ca