



IMPORTANT CHANGES - E&O INSURANCE REPORTING

Life, A&S, or Hail Agents and Restricted Insurance Agents (RIA)

Beginning in June 2018, in order to maintain your licence(s) you will be required to enter your updated professional liability (E&O) insurance renewal information in the ICM online portal. This information must be entered **before the expiry date of your existing policy/certificate**.

The Insurance Act requires that all Agents continually maintain E&O insurance in order to have a valid licence. Section 371(1.1) of *The Insurance Act* requires that every licence issued is conditional upon the existence and continual maintenance of a liability insurance policy issued on the terms and conditions prescribed in the regulations. Detailed requirements for E&O insurance are outlined in Regulation 389/87.

Arranging for renewal or replacement E&O insurance **and** reporting the information before the expiry date of your existing policy will be essential to avoid licence disqualification when the ICM system is fully implemented.

For more information about the new E&O insurance reporting requirements, refer to the ICM website: <https://www.icm.mb.ca/>.

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