



Disclosure of Material Changes to the Insurance Council of Manitoba

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Licensees must notify the Insurance Council of Manitoba in writing of any material change not previously disclosed **within fifteen (15) days** of such change, and attest to this within their application form.

Council considers a material change to include any material fact which may influence Council to amend or review a licensee's licence(s). Listed below are examples of common material changes that may affect your licensing status. This is not an exhaustive list; when in doubt, please contact the ICM for clarification.

- Change in name (personal or business)
- Change in Operating Agent, Designated Representative or Designated Official
- Lapse of E&O insurance
- Disciplinary action from any other regulator
- Being Under Investigation by any Regulatory or Licensing Authority
- Criminal charges or convictions
- Other occupation or employment, or change in position
- Change in supervisor
- Defendant in court where fraud has been alleged
- Bankruptcy
- Dismissal for cause from an employer/sponsor
- Employee/agent changes: notice to come from the operating agent or designated representative
- Sponsor change
- Address change (residential or business)
- Contact Information (telephone or email)
- Agency/Adjusting firm change
- Change to Class or Type of Insurance for RIA entities

Failure to report material changes to the Insurance Council of Manitoba office in writing could result in a Compliance review and potential disciplinary matter.

If you are unsure if your matter is required to be disclosed to the Insurance Council of Manitoba office, please contact our office via email at contactus@icm.mb.ca.

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