

FALL/WINTER UPDATE 2024



INSURANCE COUNCIL
OF MANITOBA

ICM REPORT

Listening and Acting: Our Thanks to the Insurance Industry

The ICM would like to extend our gratitude to all of our stakeholders in the insurance industry for their feedback on the two recent Consultations: 1) Proposed Fee Regulation Amendment; and 2) Proposed Implementation of Agency/Firm (Corporate) Licensing.

The ICM has listened and acted. As a result, we have implemented changes within our submission to the Minister's office for the Proposed Fee Regulation Amendment. In addition, the ICM has removed a barrier outlined within the Agency/Firm (Corporate) Licensing Consultation. These adjustments reflect our commitment to maintaining high standards through our licensing and compliance functions, with consumer protection as our primary focus.

Thank you once again for your active participation, and for your continued commitment to the insurance profession.

Additional Occupations and Employment Disclosure – is it required to be reported?

Reporting additional occupations and employment is essential. Ensuring this information is disclosed helps maintain transparency and compliance with regulatory standards. To read the full article on this topic, click [here](#).



ENHANCING EFFICIENCY

Don't miss our latest update - Effective October 1st, licence cancellations are now fully online!

Streamline your experience with our [enhanced portal today](#).

Spotlight on Compliance: Key Changes and Your Responsibilities

Staying compliant isn't just a box to tick – it's the backbone of our industry's integrity. Within this newsletter, we spotlight essential changes and your responsibilities. Stay informed to ensure your licence remains in good standing and help us uphold the highest standards for consumer protection. Read the full article [here](#): Stay Compliant – Reporting Change Matters.

Promoting Professionalism: Accurate and Ethical Advertising for Insurance Licence Holders

As a professional insurance licence holder, how you present yourself to the public is crucial. Accurate and ethical advertising not only builds trust with your clients but also upholds the integrity of the insurance industry. The ICM has outlined some key points to ensure you are advertising yourself correctly and proudly. Please click [here](#) to read the full article.

We Value Your Feedback

As we continue to improve our services, we want to ensure that we are meeting your communication preferences. We would love to hear from you about how you prefer to receive updates and information from the Insurance Council of Manitoba. Please take a moment to share your thoughts with us by providing feedback [here](#).

Thank you for your continued support!

Farewell to Donna Winstone

As we bid farewell to Donna, we extend our heartfelt gratitude for her hard work and commitment. We wish her all the best in her retirement and future endeavors. Read the full article [here](#).

Did You Know ...



Over 20,000 licences were processed during the 2024 renewal without human intervention, allowing for automatic issuance of the licence(s). However, those that failed to report material changes to ICM within the required 15 days and chose to report them at renewal, experienced a delay, as human intervention was required.

In some instances, the manual review of applications resulted in the discovery of misrepresentations on previous applications. In these instances, a review of the file was required by the Compliance department and/or Industry Council, which, in most cases, resulted in a further delay of the issuance of their licence.

Human intervention was required on the 2024 renewal due to the following material changes not being reported within 15 days:

- The licensee moved to another province and failed to notify ICM until renewal. If you move to another province, you must amend your address by sending an email to contactus@icm.mb.ca.
- The licensee changed their agency and/or sponsor and failed to notify ICM until renewal.

To amend your agency and/or sponsor an online application must be submitted through the [On-line Portal](#) within the required timeframe.

Other factors that may cause delays in processing applications include:

- Not providing complete or fully disclosed answers to questions, including supporting documents
- Failing to disclose any additional occupation(s).

Notification of the above [Material Changes](#) is required within 15 days. For detailed information on when to report these changes, please refer to the Material Changes document on the ICM's website.

Countdown Begins - A New Digital Experience is on the Horizon

We are thrilled to announce the upcoming launch of our **newly redesigned website**. Our goal is to provide you with a more user-friendly experience, making it easier than ever to find the information you need. The new site will feature:

- **Enhanced Navigation:** Our intuitive layout will help you find what you're looking for quickly and easily.
- **Additional Resources:** We are expanding our content to include more comprehensive information and resources to better serve your needs.
- **Modern Design:** Enjoy a fresh, clean look that is both aesthetically pleasing and functional.

We believe these improvements will significantly enhance your experience with our website.

Transition at the ICM Office

We are thrilled to welcome two new staff members to our office! As we continue to grow to assist our office in meeting service standards and the needs of our stakeholders, it's important to take a moment to introduce the talented individuals who are joining our team. Please join us in welcoming Andrea Russell, Investigator and Bianca Braun, Administrative Assistant. A full list of ICM staff is available on the ICM website [here](#).

ICM Says Goodbye and Thank You to Two Long-term Council Members

We bid a heartfelt farewell and extend our deepest thanks to two esteemed Council members – Cindy Cassils and Carole Urias. Their dedication and contributions have greatly impacted the insurance community. Please [read the full article](#) where we celebrate their legacy and wish them all the best in their future endeavours.

Be Proud, Get Involved: The Importance of Active Participation in Industry Regulation

In today's rapidly evolving industry landscape, the role of professionals extends beyond their daily responsibilities. Being an active participant in industry regulation and giving back through participation on an industry council not only strengthens our industry but also fosters a sense of pride and accomplishment. Read [here](#) why you should consider getting involved and how you can make a difference.

A Little Something to Brighten Your Day

