



## Notice to all Manitoba Insurance Companies

Posted Mar 23/20

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**Renewal will be open to licensed agents on May 1, 2020.** Any agent whose licence has not been renewed as of May 31, 2020 will not hold a valid insurance licence effective June 1, 2020 and cannot act as an insurance agent, or receive compensation for business activities.

### **Termination Notices to the ICM – use ICM's template form**

- It is your responsibility to notify the Insurance Council of Manitoba ("ICM") **immediately** when a licensee leaves the employment of your company. Notice can be provided to the ICM on the last day of employment or in advance, if known. **A termination is considered to be effective at 12:01a.m. of the date of termination.** All withdrawals of sponsorship must be submitted to the ICM by an authorized appointee filed with the ICM. The withdrawal must be in writing and an effective date and reason for the termination must be provided.
- The ICM's "Licence Search" is updated in real-time and consumers rely on this information to be accurate and up-to-date. Therefore, if a consumer were to be contacted by an individual whose name appears as an employee of your company and remains active on the ICM website, the consumer could rely on this information in doing business with the agent. Advising the ICM could eliminate this risk.

The list of licensees available under the licence search on the ICM website should be reviewed regularly by you to ensure that it corresponds with your records. Any discrepancies should be reported **immediately** to the ICM.

### **INSURANCE COUNCIL OF MANITOBA**

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