

WHAT INFORMATION CAN YOU OBTAIN FROM THE **INSURANCE COUNCIL OF MANITOBA?**

Whether or not an individual is licensed
and the type of insurance the agent is
licensed to conduct

What level of licence an agent holds

If there are any conditions on their licence

Whether or not the agent has been subject
to disciplinary action

Visit the Insurance Council of
Manitoba website at www.icm.mb.ca
for more information.

IT'S GOOD TO KNOW



CONTACT US

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WORKING WITH YOUR **GENERAL INSURANCE AGENT**



DID YOU KNOW?

General Insurance Agents (often referred to as brokers) must hold a licence approved by the Insurance Council of Manitoba to transact insurance business in Manitoba. General insurance agents qualify for an insurance licence by completing education requirements and/or passing a provincial examination and must meet screening requirements.

A “step” licensing structure exists which recognizes increasing professional competency depending on education obtained and number of years licensed. The ability to work without direct supervision and to manage an insurance agency are among the licensing conditions which are dependent on the level of licence the agent holds.

General insurance agents must satisfy continuing education requirements every year.

Every insurance agency must carry professional liability insurance, and have a designated person who is responsible for the management of the agency and the sponsorship of each of its licensed employees.

General Insurance Agents operate under a Code of Conduct and must adhere to the requirements of the Insurance Act of Manitoba, Regulations and Licensing Rules.

WHAT SHOULD YOU EXPECT FROM YOUR LICENSED AGENT?

To be competent and ethical and act in your best interests at all times.

To deal with you fairly and honestly.

To work with you to determine your insurance needs and objectives.

To make recommendations that are consistent with those needs.

To make full and fair disclosure of all material facts to enable you to make an informed decision regarding your insurance.

To disclose any conflicts of interest the agent may have concerning the recommendations made to you.

To answer all your questions clearly or be willing to find you the answers that you need.

To communicate any relevant information with respect to your coverage in a timely and efficient manner.

To provide guidance in the event of a claim and to assist you in the reporting process.

QUESTIONS TO ASK WHEN CHOOSING A GENERAL INSURANCE AGENT:

- *Are you licensed?*
- *How long have you been licensed?*
- *What level of licence do you hold?*
- *What professional designations do you hold?*

