

INSURANCE COUNCILS OF SASKATCHEWAN BROCHURE

Who are the Insurance Councils of Saskatchewan?

The Insurance Councils of Saskatchewan (ICS) operate under authority delegated by the Superintendent of Insurance to licence and regulate insurance agents, brokers, adjusters and agencies.

What is the role of the ICS?

The ICS's role is to:

- Establish acceptable marketplace standards and practices.
- Provide consumers with a facility to lodge complaints regarding the conduct of agents, brokers, adjusters or agencies.
- Impose disciplinary sanctions against agents, brokers, adjusters or agencies where misconduct has been found to have occurred.

How is the ICS structured?

There are three separate Insurance Councils. Each Council regulates a specific sector of the insurance industry.

The *General Insurance Council of Saskatchewan* has responsibility for general insurance agents, agencies, adjusters, restricted travel insurance agents and restricted general insurance agents.

The *Hail Insurance Council of Saskatchewan* has responsibility for hail insurance agents, agencies and adjusters.

The *Life Insurance Council of Saskatchewan* has responsibility for life, accident and sickness insurance agents, agencies and restricted life and accident and sickness insurance agents.

Council members are appointed by the Superintendent of Insurance and industry associations.

How is the ICS funded?

The ICS is wholly funded through the licence fees paid by the licensees.

How does the ICS regulate agents, brokers, adjusters and agencies?

The ICS regulates insurance agents, adjusters and agencies in several ways.

First, the ICS establishes standards of training, education, conduct, competence and proficiency for applicants and licensees that promote professionalism, competence and integrity in the insurance industry.

Second, the ICS has the authority to conduct investigations into the actions and/or conduct of insurance agents and adjusters in response to a complaint and to determine whether a breach of any of the provisions of *The Saskatchewan Insurance Act*, *The Saskatchewan Insurance Councils Regulations* or the Insurance Council Bylaws has been committed.

Third, each Council has the authority and the responsibility to take appropriate disciplinary action where an allegation of misconduct has been substantiated.

What role does the ICS play in protecting consumers in Saskatchewan?

The ICS has the responsibility of investigating consumer complaints in addition to the role of licensing agents, brokers, adjusters and agencies in the province.

How do I confirm a person is eligible to transact insurance or adjust claims?

The ICS has developed a website which includes a licence search. The search includes corporate and individual licence information. The information is updated daily.

Council bylaws, which outline licence qualifications, can be obtained from the website. The bylaws include entry and ongoing licensing requirements.

The website is located at www.skCouncil.sk.ca.

Mission

The Insurance Councils of Saskatchewan are committed to a fair, ethical and professional industry that provides consumers with responsible, trustworthy advice and service regarding insurance and related financial matters.

Where can I get more information?

To receive other information about the ICS or file a complaint, please call the following numbers:

Licensing: 306.347.0862

Complaints: 306.347.0862

Fax: 306.347.0525

www.skcouncil.sk.ca

Does the ICS regulate insurers?

No. The regulation of insurers is the responsibility of the Superintendent of Insurance.

For information regarding insurers, please contact:

Office of the Superintendent of Insurance

Financial Institutions Division

Saskatchewan Financial Services Commission

6th Floor, 1919 Saskatchewan Drive

Regina SK S4P 3V7

Phone: 306.787.6700

Fax: 306.787.9006

July 26, 2011

