



# Life Insurance Council of Saskatchewan

## Managing General Agent Designated Representative Application and Transfer of Recommendation

If you have any questions about this application, contact the Life Insurance Council of Saskatchewan (Council) or visit our web site.

Council's regular business hours are Monday to Friday, 8:00 a.m. to 4:30 p.m.

### Security Clearance

**Criminal record checks must accompany all initial Saskatchewan applications for licensing.** This applies to first time applicants, individuals who have not held a licence for more than one year or individuals who have to re-qualify for licensing.

- Have the local police or RCMP detachment conduct a criminal record check based on a name search and date of birth. **You must apply to the police service that serves the area in which you reside.**
- If a possible record is indicated, you will be required to have this verified with a fingerprint check.
- The completed Security Clearance Report must be attached to the application form. The report may not be dated in excess of six months from the current date.
- A criminal record check is not required for a transfer of recommendation request.
- Any costs associated with the record check are the responsibility of the applicant.

**Reason for Criminal Record Check**  
Employment – Sell Life A&S

**Licence Issuer:**  
Life Insurance Council of Saskatchewan  
310, 2631 – 28<sup>th</sup> Avenue  
Regina SK S4S 6X3

### Application Fee

The application fee for obtaining a licence is \$100 and transfer of recommendation is \$25 (please note the licensing fee is subject to change). Please refer to the last page of this application form to locate the payment options available.

### Submitting Applications

All licence applications must be reviewed and signed by the recommending licensed insurer prior to forwarding to Council for consideration at:

Licensing Department  
Insurance Councils of Saskatchewan  
310, 2631 - 28<sup>th</sup> Avenue  
Regina, SK S4S 6X3

Tel: 306.347.0862  
Fax: 306.347.0525

[www.skCouncil.sk.ca](http://www.skCouncil.sk.ca)







## Part E: Supervision Requirements

All licensees are subject to supervision requirements that are outlined in the bylaws.

1. An individual licensed before January 1, 2020 is subject to New Agent Supervision until he or she completes two years as a licensee; or
2. An individual licensed after January 1, 2020 is subject to New Agent Supervision until he or she completes a minimum of 50 placed and inforce policies, completes a minimum of one year as a licensee AND provides evidence of completion to Council.

### **The Supervising Licensee (must be licensed in Saskatchewan)**

A licensee shall not:

1. act as a supervisor unless he or she has:
  - a. at least three years experience as a licensed agent;
  - b. is not subject to New Agent Supervision as outlined in subsections 7-3(4) and (5) of the bylaws; and
  - c. is knowledgeable about the product being sold by the supervised licensee; or
2. act in the transaction of or supervision of segregated funds transactions unless he or she has passed an investment funds course approved by council.

## Part F: Errors & Omissions Insurance (E&O)

Yes  No

I have attached a copy of the E&O Certificate in the name of the agent pursuant to clause 5-10(1)(a) of the regulations.



## Part G: Background

The following are questions relevant to *The Insurance Act* regarding trustworthiness and suitability to be licensed.

Please read these questions carefully to ensure all responses are accurate. Inaccurate answers may be considered a material misstatement.

**For any questions where disclosure is required, please provide complete details on a separate sheet of paper and attach to the application form.**

<p>1. Have you ever held an insurance or adjuster licence in Saskatchewan, or anywhere in Canada or in the world?</p> <p><input type="checkbox"/> Nothing to Disclose    <input type="checkbox"/> Disclosure attached</p> <p><i>If yes, please provide information about licence year, licence class and jurisdiction.</i></p>	<p>5. Have you ever been the subject of receivership and/or bankruptcy proceedings including consumer proposals?</p> <p><input type="checkbox"/> Nothing to Disclose    <input type="checkbox"/> Disclosure attached</p> <p><i>If yes, please provide an explanation of the circumstances and a complete copy of the documents involved.</i></p> <p><i>This question applies to you personally AND any company in which you are/were a principal shareholder, officer or director or designated representative.</i></p>
<p>2. Has any licence or registration held by you as an insurance agent, adjuster or for selling any other financial products, ever been suspended or revoked, for cause, anywhere in Canada or in the world?</p> <p><input type="checkbox"/> Nothing to Disclose    <input type="checkbox"/> Disclosure attached</p> <p><i>This question applies to you personally AND any company in which you are/were a principal shareholder, officer or director or designated representative.</i></p>	<p>6. Have you ever been the subject of any complaint, investigation, sanction or disciplinary action, including but not limited to a letter of warning, caution, fine, etc., by any financial services regulator, federal regulator (e.g., FINTRAC, CRA, CRTC, Privacy Commissioner, etc.) insurer or any financial services company with which you hold/held a contract, in Canada or anywhere in the world?</p> <p><input type="checkbox"/> Nothing to Disclose    <input type="checkbox"/> Disclosure attached</p> <p><i>This question applies to you personally AND any company in which you are/were a principal shareholder, officer or director or designated representative.</i></p>
<p>3. Have you ever been refused an insurance or adjusting licence, or other licence or registration for selling financial products or adjusting claims in Canada or anywhere in the world?</p> <p><input type="checkbox"/> Nothing to Disclose    <input type="checkbox"/> Disclosure attached</p> <p><i>This question applies to you personally AND any company in which you are/were a principal shareholder, officer or director or designated representative.</i></p>	<p>7. Have you ever been investigated, charged or convicted of any criminal or quasi-criminal offence, in Canada or anywhere in the world?</p> <p><input type="checkbox"/> Nothing to Disclose    <input type="checkbox"/> Disclosure attached</p> <p><i>This question applies to you personally AND any company in which you are/were a principal shareholder, officer or director or designated representative.</i></p>
<p>4. Do you currently or plan to engage in any business or occupation other than the insurance business?</p> <p><input type="checkbox"/> Nothing to Disclose    <input type="checkbox"/> Disclosure attached</p> <p><i>Please provide the name of the business, occupation details, supervisory responsibilities and date of employment.</i></p> <p><i>This would include any business that requires a licence or registration or is corporately registered.</i></p>	<p>8. Have you ever been the subject of any type of legal action, including but not limited to class action lawsuits or civil actions respecting the business of insurance including adjusting, or any other financial service in Canada or anywhere in the world?</p> <p><input type="checkbox"/> Nothing to Disclose    <input type="checkbox"/> Disclosure attached</p> <p><i>This question applies to you personally AND any company in which you are/were a principal shareholder, officer or director or designated representative.</i></p>



### Part H: Non-Resident Applicants

1. Saskatchewan address for service as required by subsection 10-1(3) of *The Insurance Regulations*.

SK

Street Address (Box #'s will not be accepted)	City/Town	Province	Postal Code
---	-----------	----------	-------------

2. a) A non-resident applicant whose home jurisdiction has a web based licensee search is not required to provide a Certificate of Authority/Non-Resident Endorsement. Council will verify the licence status online.
- b) A non-resident applicant whose home jurisdiction does not have a web based license search, is required to provide a Certificate of Authority/Non-Resident Endorsement with this application.

3. What date did you obtain your Life including Accident & Sickness Licence in your resident jurisdiction \_\_\_\_\_  
*month day year*

4. What date did you obtain your Accident & Sickness Licence in your resident jurisdiction? \_\_\_\_\_  
*month day year*

5. I am required to comply with continuing education requirements in my resident jurisdiction?  Yes  No

### Part I: Consent to the Collection, Use and Disclosure of Information

By applying for an insurance licence, I, the applicant, understand personal information will need to be collected from me and from other sources such as the recommender of the licence, financial service regulators, law enforcement agencies, credit bureaus, insurance companies, previous employers or other organizations in the financial services sector. I, therefore, consent to the collection and use of this personal information for the purpose of determining suitability for licensing.

I, the applicant, further understand and consent to the disclosure of personal information to the recommender of the licence, financial service regulators, law enforcement agencies, credit bureaus, insurance companies or other organizations in the financial services sector, for the purpose of determining suitability for licensing.

X \_\_\_\_\_  
 Signature of applicant

X \_\_\_\_\_  
 Date Signed

X \_\_\_\_\_  
 Print name of applicant



### Part J: Declaration

The making of a false statement on this application constitutes a material misstatement and may result in the refusal of this application and the subsequent suspension or cancellation of any licence issued. This application is required to be signed by the applicant named herein.

I, \_\_\_\_\_, solemnly declare that all statements and answers in the foregoing application including attachments are true and correct, and I make this solemn declaration conscientiously believing it to be true, and knowing that it is of the same force and effect as if made under oath.

X

\_\_\_\_\_  
Signature of applicant

X

\_\_\_\_\_  
Date Signed

### Part K: Recommender Declaration

To be completed by the same licensed insurer that is recommending the MGA.

Applicant Name

*Please Print*

\_\_\_\_\_ is hereby recommended to act as a designated representative for the MGA named herein.

Legal Name of MGA

*Please Print*

\_\_\_\_\_

The recommender certifies that the qualifications and business record of the applicant have been investigated and that the applicant is suitable to receive a licence.

To the best of our knowledge, information and belief, all statements and answers contained in the foregoing application are true and correct, and that the applicant has completed this application.

**IT IS UNDERSTOOD THAT IF THE APPLICANT NAMED HEREIN IS TERMINATED BY US, WRITTEN NOTICE, INCLUDING THE REASONS FOR TERMINATION, WILL BE GIVEN TO THE LIFE INSURANCE COUNCIL OF SASKATCHEWAN, IMMEDIATELY.**

Print Legal Name of Recommender

Authorized Official Signature

Print Name of Signee

Date Signd

(       )

-

(       )

-

Telephone

Fax

E-mail Address

**THE ABOVE APPLICANT WILL NOT ACT AS A DESIGNATED REPRESENTATIVE UNTIL THE LICENCE IS ISSUED**

**NOTE: The same licensed insurer must recommend the Life A&S MGA and Life A&S Designated Representative applications.**



## APPLICANT'S ACKNOWLEDGEMENT

### Print applicant's name \_\_\_\_\_

A licence imposes on the licensee obligations including, but not limited to, the following:

- a) to adhere to the Act, regulations, and the Life Insurance Council of Saskatchewan (LICS) Bylaws;
- b) to follow established standards of competence, conduct and practice in the business of insurance.

I acknowledge I have read the LICS Bylaws, and I understand that I am obligated to do the following:

- To notify LICS within 30 days of the commencement of criminal proceedings, legal actions, bankruptcy and a name change.
- To submit the Annual Reporting Form and licence fee as per the LICS Bylaws.
- To be supervised until I have completed a minimum of 50 placed and in force policies and completes a minimum of one year as a licensee as outlined in the LICS Bylaws.
- Not act as supervisor unless I am licensed in Saskatchewan and have at least three years licensed experience as outlined in the LICS Bylaws.
- Not to act in the transaction or supervision of segregated funds unless authorized to do so as outlined in the LICS Bylaws.
- To complete a life insurance replacement declaration (LIRD) prior to replacing an existing life insurance policy as outlined in the LICS Bylaws.
- To maintain E&O coverage as outlined in the LICS Bylaws.
- To complete the Continuing Education (CE) Requirement outlined in the LICS Bylaws.
  - (1) Licensees are required to earn a minimum of fifteen credit hours of CE in each annual reporting period.
  - (2) Only credit hours earned in a reporting period are eligible unless written consent is provided by LICS.
  - (3) Failure to comply with the CE requirements shall result in a suspension of licence until the licensee has earned the required CE credit hours.
- To obtain CE hours through approved course providers and courses that meet the CE definition as outlined in the LICS Bylaws.
  - (1) Only courses that provide technical education are considered to qualify as continuing education including courses that directly relate to:
    - (a) Life or accident and sickness insurance products;
    - (b) Financial planning provided that:
      - (i) a minimum of 10 of the 15 hours required per year is related to life or accident and sickness insurance; and,
      - (ii) a maximum of five to 15 hours required per year is related to non-insurance sectors such as securities and mutual funds;
    - (c) Compliance with insurance legislation and requirements such as LICS's Code of Conduct, Act and Bylaws made pursuant to that Act, privacy legislation and anti-money laundering and anti-terrorism financing legislation;
    - (d) Ethics;
    - (e) E&O insurance; and,
    - (f) Courses leading to an approved designation such as Chartered Life Underwriter (CLU), Certified Financial Planner (CFP), Registered Financial Planner (RFP), Certified Health Insurance Specialist (CHS), Certified Employee Benefit Specialist (CEBS), Personal Financial Planner (PFP), Certified International Wealth Manager (CIWM), Elder Planner Counselor (EPC) and such other designations as are approved by Council.





- To complete the Ethics Education Requirement as per the LICs Bylaws.
  - (1) Effective January 1, 2013 all resident licensees must, within the cycles set out below, completed one or more LICs approved ethics courses totaling at least three hours in duration:
    - (a) Resident licensees who are licensed on or after January 1, 2013 must completed the ethics training within three years of becoming licensed.
    - (b) Resident licensees who hold a licence issued prior to January 1, 2013 must completed the ethics training by their annual reporting date in 2016.
    - (c) Resident licensees that have completed the course under (a) or (b) above must complete the ethics training within each subsequent five year cycle.
    - (d) Credit hours earned for an ethics course can be applied towards a licensee's CE requirements.
    - (e) For the purpose of this section each individual ethics course must be at least one hour in duration.
- To disclose on the initial application for licence and any Annual Reporting Form(s) if I am engaged in, or plan to engage in, any business or occupation other than the insurance business.

I understand a licence will not be granted in the absence of returning this signed acknowledgment to the Council office.

I further understand I am prohibited from acting as an Insurer's Representative until the licence has been granted.

---

**Signature of applicant**

---

**Date Signed**



### Attachments to the application form

- Part A – copy of your work permit or Immigrant Visa, and details, if applicable
- Part B - G copies of all necessary documentation
- Part E –Non-Resident Endorsement, if applicable
- Provide Security Clearance Report
- Payment of licence fee

### Payment information (Please choose a payment option below)

- Cheque or money order enclosed for full amount    Make cheque or money order payable to the:  
**Insurance Councils of Saskatchewan.**  
An NSF charge of \$25 will apply for returned cheques.
- Charge credit card for the full amount
- VISA
- MasterCard
- -                    -
- \_\_\_\_\_
- Card Number
- /
- \_\_\_\_\_
- Expiry Date (MM/YY)
- \_\_\_\_\_
- Signature
- \_\_\_\_\_
- Print name of applicant

Licensing Department  
Insurance Councils of Saskatchewan  
310, 2631 - 28<sup>th</sup> Avenue  
Regina SK S4S 6X3

Tel: 306.347.0862  
Fax: 306.347.0525  
[www.skcouncil.sk.ca](http://www.skcouncil.sk.ca)



## *The Insurance Act*

**“insurance agent”** means, subject to subsection (2), any person who for any compensation and through any medium does one or more of the following:

- (a) acts or aids in any manner in soliciting, negotiating, effecting or procuring the making of any contract of insurance or reinsurance or the continuance or renewal of a contract of insurance or reinsurance on behalf of an insurer, potential insured or insured, whether or not the person has agreements with insurers allowing the person to bind coverage and countersign insurance documents on behalf of insurers;
- (b) holds himself, herself or itself out as an insurance agent, broker or consultant;
- (c) provides consulting, advisory or administrative services with respect to the insurance or contracts of insurance that are described in section 1-14 or 1-15;
- (d) provides advice to a person with respect to a specific insurance policy, plan or program;
- (e) evaluates or manages insurance risks on behalf of an insured;
- (f) provides administration services to an insurer with respect to a policy or a contract of insurance, including processing applications and claims and accepting payments;
- (g) transmits for another person an application for or a policy of insurance to or from an insurer;
- (h) retains as compensation any portion of a premium received by the person;
- (i) enrolls individuals in prescribed contracts of insurance;
- (j) engages in any other prescribed activity.