

# Supervision Certificate

I, \_\_\_\_\_, certify that I am a holder of an insurance licence authorizing me to  
*(Supervising Licensee)*  
 transact the class of insurance for which I am completing this supervision certificate. I also certify that I hold qualifications specified in the Life Insurance Council Bylaws that permit me to sign as a supervisor. I have reviewed the following insurance related material used or prepared by \_\_\_\_\_  
*(Supervised Licensee)*  
 for \_\_\_\_\_ and believe that the insurance applied for is appropriate to the needs  
*(Applicant)*  
 and circumstances of the applicant and/or insured.

**I have reviewed**

Type of Insurance Need  
 (✓ Check one or more)

- |  |  |
|--|--|
| <input type="checkbox"/> Accident & Sickness Insurance | <input type="checkbox"/> Education Funding         |
| <input type="checkbox"/> Business Insurance            | <input type="checkbox"/> Estate Preservation       |
| <input type="checkbox"/> Debt/Mortgage Insurance       | <input type="checkbox"/> Family Survivorship Needs |
| <input type="checkbox"/> Disability Insurance          | <input type="checkbox"/> Segregated Funds          |
| <input type="checkbox"/> Annuities                     |  |
| <input type="checkbox"/> Other (Please specify)        |  |

Insurance Product(s) Applied For

Insurance Amount(s) Applied For

Life Insurance Replacement Declaration form (If no, why not)  Yes  No

Insurance Needs Analysis (If no, why not)  Yes  No

Policy Illustrations (If no, why not)  Yes  No \_\_\_\_\_

Reason(s) Why Letter (If no, why not)  Yes  No

Anti-Money Laundering/Anti-Terrorist Financing questions reviewed (If no, why not)  Yes  No \_\_\_\_\_

**Supervising Licensee’s Signature**

**Date**

I certify that I have provided to the licensee signing this Certificate, a copy of all material I have used with the named applicant/insured.

**Supervised Licensee’s Signature**

**Date**

## Instructions

The licensees signing the Certificate must retain a copy of this Certificate for their records

## **The Purpose of the Supervision Certificate**

The Supervision Certificate has two distinct purposes:

- its primary purpose is to ensure that sales made by new, inexperienced licensees are reviewed by a more experienced licensee – to confirm whether the product and amount sold are appropriate to the client’s situation and needs; and
- its secondary purpose is as a teaching tool to help develop the knowledge of new licensees through their first 50 placed and inforce policies as a Life including Accident & Sickness licensee.

## **Expectations of the Supervised Licensee**

As outlined in Bylaw 4-1(2)(e), licensees are required to “reasonably ascertain, through prudent fact gathering, a consumer’s insurance needs” when making a sale. Further, as outlined in Bylaw 7-3, new licensees are subject to specific supervision on a minimum of their first 50 sales. The specific supervision includes the completion of this Supervision Certificate on those 50 sales.

The supervised licensee must complete the form **fully and accurately** and provide the supervising licensee with all pertinent information required for the supervising licensee to review the sale and assess whether the product and amount sold are appropriate to the client’s situation and needs.

When the supervised licensee signs the Supervision Certificate, he or she is attesting to the fact that the information is accurate, and that they have provided to the supervising licensee a copy of all material used with the named applicant/insured.

## **Expectations of the Supervising Licensee**

As outlined above, the Supervision Certificate has two distinct purposes. Based on that, the role of the supervising licensee also has two distinct parts:

- the primary role of the supervising licensee is to verify that the product and amount sold are appropriate to the client’s situation and needs; and
- the secondary role of the supervising licensee is to identify learning opportunities for the supervised licensee so that they can fully develop an ability to assess and meet the needs of consumers.

The supervising licensee should ensure that they receive all of the information they need from the supervised licensee in order to review the sale and assess whether the product and amount sold are appropriate to the client’s situation and needs.

When the supervising licensee signs the Supervision Certificate, he or she is attesting to the fact that they have reviewed the material provided by the supervised licensee, and that the insurance applied for is appropriate to the needs and circumstances of the applicant/insured.

The supervising licensee should also take the opportunity to dialogue with the supervised licensee to fully understand the process they completed, and their reasons for the product/amount that were recommended to the applicant/insured. That dialogue should also cover any possible areas for development that the supervising licensee has identified during the review process.