



INSURANCE COUNCILS
OF SASKATCHEWAN

310 - 2631 28th Ave.
Tel: 306.347.0862

Regina SK S4S 6X3
Fax: 306.347.0525

Insurance Councils of Saskatchewan Bylaws

Fees effective January 1, 2023

Effective January 1, 2020

Insurance Council of Saskatchewan Bylaws

TABLE OF CONTENTS

PART I Insurance Council of Saskatchewan	1
1-1 Power and functions	1
1-2 Composition	1
1-3 Eligibility.....	2
1-4 Term of office	2
1-5 Council meetings.....	2
1-6 Quorum	2
1-7 Chairperson	2
1-8 Vice-Chairperson.....	2
1-9 Administrator	2
1-10 Signing authority	3
1-11 Voting and parliamentary authority.....	3
1-12 Remuneration.....	3
PART II Committees and Subdelegation of Functions, Powers and Duties.....	4
2-1 ICS committees.....	4
2-2 Required committees	4
2-3 Finance committee.....	4
PART III Insurance Register	5
3-1 Insurance Register	5
PART IV Examinations	5
4-1 Examinations.....	5
SCHEDULE A Fees	6
5-1 Annual licence fees	6
5-2 Late filing fees	7
5-3 Licence fees non-refundable	7
5-4 Denial of licence	7
5-5 Administration fees.....	7
5-6 Examination fees	8
5-7 Electronic Copies of the Insurance Register.....	8

PART I
Insurance Council of Saskatchewan

1-1 Power and functions

- (1) The Insurance Council of Saskatchewan (hereinafter "ICS") shall:
 - (a) exercise the powers and carry out the functions and duties authorized pursuant to *The Insurance Act* (hereinafter "the Act") and *The Insurance Regulations* (hereinafter "the regulations");
 - (b) accept and exercise the powers and carry out the functions and duties delegated to it by the Superintendent; and
 - (c) carry out the functions and duties outlined in these bylaws.
- (2) Without restricting the generality of subsection 1-1(1), ICS shall:
 - (a) appoint an administrator to represent ICS, the General Insurance Council of Saskatchewan (hereinafter "GICS") and the Life Insurance Council of Saskatchewan (hereinafter "LICS") pursuant to subsection 5-27(2) of the regulations;
 - (b) publish in the Gazette every fee approved by the Superintendent pursuant to section 5-44 of the regulations;
 - (c) maintain the parts of the Insurance Register delegated by the Superintendent pursuant to section 10-5 of the Act and clause 5-27(1)(c) of the regulations;
 - (d) arrange for the administration of all examinations required by the GICS or the LICS bylaws pursuant to section 5-45 of the regulations;
 - (e) prepare and submit the annual report for all insurance councils pursuant to section 5-46 of the regulations;
 - (f) direct the financial affairs of the insurance councils;
 - (g) direct the investment portfolio of the insurance councils;
 - (h) develop and approve an annual budget for the insurance councils;
 - (i) appoint an auditor;
 - (j) prepare annually an audited financial statement of the operations of the insurance councils for the past calendar year, which is the fiscal year of ICS;
 - (k) create a governance manual for the operation of all councils;
 - (l) obtain and maintain Directors and Officers liability insurance that protects the officers and members of ICS, GICS and LICS in the performance of their duties pursuant to clause 5-85(1)(e) of the Act and clause 5-28(1)(e) of the regulations; and
 - (m) establish a process to regularly evaluate the effectiveness of ICS.

1-2 Composition

ICS shall be composed of six members pursuant to section 5-26 of the regulations which shall include a chairperson and a vice-chairperson elected by the members.

1-3 Eligibility

To be appointed to ICS as a member a person must:

- (a) be committed to the public interest regarding the insurance industry; and
- (b) not be an employee of ICS.

1-4 Term of office

The term of office for members is as prescribed in section 5-26 of the regulations.

1-5 Council meetings

Meetings of ICS shall be called by the chairperson or as arranged by a previous meeting of ICS with not less than three meetings in each calendar year.

1-6 Quorum

A quorum of ICS shall be the majority of its members.

1-7 Chairperson

- (1) The chairperson shall be a member elected annually by a majority of the members.
- (2) The chairperson shall:
 - (a) preside over meetings of ICS;
 - (b) perform all acts pertaining to this office; and
 - (c) subject to subsection 1-8(3), be an ex-officio non-voting member of all ICS committees, and may attend any committee meeting.
- (3) ICS may appoint the chairperson as a voting member of any ICS committee.

1-8 Vice-Chairperson

- (1) The vice-chairperson shall be a member elected annually by a majority of the members.
- (2) The vice-chairperson shall:
 - (a) perform the duties pursuant to subsection 5-26(8) of the regulations; and
 - (b) perform such duties as may be assigned by ICS or the chairperson.

1-9 Administrator

- (1) The administrator appointed pursuant to subsection 5-27(2) of the regulations, shall be employed by and be accountable to ICS.
- (2) The administrator shall:
 - (a) go by the title of Executive Director;
 - (b) carry out the policies established by ICS pertaining to the management and administration of the affairs of ICS;
 - (c) be appointed as the administrator of GICS and LICS pursuant to subsection 5-27(2) of the regulations;
 - (d) act as treasurer of ICS to:
 - (i) ensure that complete and accurate accounts are kept; and

- (ii) make financial reports to ICS;
- (e) act as secretary to all councils to:
 - (i) keep all records of a council, including a record of all meetings of a council;
 - (ii) notify all members of a council and members of committees of all meetings and send out to members appropriate information and documentation prior to any meeting; and
 - (iii) issue all notices required by the Act, the regulations, these bylaws or by resolution of a council;
- (f) be responsible for employment, assignment and supervision of ICS staff and the administration of salaries;
- (g) be responsible for assignment and supervision of all contractors engaged by any council;
- (h) act as an advisor to all councils;
- (i) attend, or delegate a staff member to attend, all meetings of ICS; and
- (j) have custody of the seal, if any, of ICS.

1-10 Signing authority

- (1) Signing authority shall be granted to:
 - (a) no less than two and no more than three members appointed by ICS;
 - (b) the administrator; and
 - (c) one or more appropriate staff, appointed by ICS.
- (2) ICS shall set policies regarding:
 - (a) the authority to sign contracts; and
 - (b) the authority to sign cheques.

1-11 Voting and parliamentary authority

- (1) All motions voted on at a meeting of ICS shall be decided by a majority of votes of the members present.
- (2) Each member shall be entitled to one vote.

1-12 Remuneration

- (1) Travel, honoraria and other expenses of members who are attending meetings or travelling on a council's business shall be paid from general funds, in accordance with policies established by ICS.
- (2) ICS shall have authority to approve payment of travel and other expenses for non-members who are on a council's business, in accordance with policies established by ICS.

PART II

Committees and Subdelegation of Functions, Powers and Duties

2-1 ICS committees

- (1) A committee is any committee created by ICS.
- (2) Each committee shall:
 - (a) perform its duties subject to direction of ICS;
 - (b) meet as frequently as required to fulfill its terms of reference; and
 - (c) make timely reports to ICS on the business of the committee.
- (3) ICS shall make all committee appointments, including the Chair, subject to ICS policies. ICS may specify an alternate who may be called upon to complete the term of any committee member who resigns during his or her term of office or cannot meet his or her obligations as a committee member.
- (4) Subject to subsection 2-1(6), each member of the committee shall have voting privileges.
- (5) A quorum for a committee shall be the majority of its voting members, or no fewer than two voting members, whichever is greater.
- (6) No staff member shall have voting privileges on a committee.

2-2 Required committees

ICS hereby establishes the following standing committee:

- (a) Finance Committee.

2-3 Finance committee

- (1) The Finance Committee is composed of:
 - (a) three or more persons who are members of ICS, provided that:
 - (i) at least one of whom is a GICS representative; and
 - (ii) at least one of whom is an LICS representative; and
 - (b) the administrator referred to in section 1-9, or his or her delegate.
- (2) The functions and powers delegated by ICS to the Finance Committee are:
 - (a) to review and approve the monthly financial statements of ICS.

PART III
Insurance Register

3-1 Insurance Register

- (1) Pursuant to clause 1-1 (2)(c), ICS is authorized to maintain the Insurance Register.
- (2) Pursuant to section 10-8 of the Act, the information recorded on the Insurance Register shall be open to inspection by the public, upon payment of the fee outlined in subsection 5-7.
- (3) ICS shall publish such information in a manner approved by the Superintendent.

PART IV
Examinations

4-1 Examinations

- (1) ICS arranges for the administration of the examinations required by GICS and LICS for each category and level of licence issued by GICS and LICS.
- (2) In order to write an examination, a person must complete the application form and pay the examination fee outlined in section 5-6.
- (3) A person may be allowed to write each GICS or LICS approved examination the number of times and in the manner as set out in the GICS or the LICS bylaws.

**PART V
Fees**

5-1 Annual licence fees

(1) ICS hereby establishes in Table 5-1-1 and Table 5-1-2 the required annual licensing fees.

Table 5-1-1 Annual Licence Fee Per Category

ANNUAL LICENCE FEE	LICENCE CATEGORY
\$125	<p>The following licence categories:</p> <ul style="list-style-type: none"> a) a business or individual licence: <ul style="list-style-type: none"> i) for an all classes of property and casualty insurance licence; ii) for life and accident and sickness insurance; iii) for accident sickness insurance; iv) for a property and casualty other than crop hail insurance adjuster; and v) for a property and casualty other than crop hail insurance public adjuster; b) an individual licence: <ul style="list-style-type: none"> i) for an insurer's representative; and ii) for a designated representative of a third party administrator; and c) a business licence: <ul style="list-style-type: none"> i) restricted to travel insurance; ii) for a managing general agent; and iii) for a third party administrator.
\$100	<p>The following licence categories:</p> <ul style="list-style-type: none"> a) a business licence: <ul style="list-style-type: none"> i) for crop hail insurance; and ii) for a crop hail insurance adjuster; and b) an individual licence: <ul style="list-style-type: none"> i) for a crop hail adjuster.
\$75	<p>The following licence categories:</p> <ul style="list-style-type: none"> a) an individual licence: <ul style="list-style-type: none"> i) restricted to auto insurance; ii) restricted to travel insurance; iii) for crop hail insurance; and iv) for a crop hail adjuster representative.

TABLE 5-1-2 Annual Licence Fees for Restricted Insurance Agents

Number of employees of restricted insurance agent	Fee
1 to 4	\$150
5 to 10	\$225
11 to 15	\$375
16 to 20	\$500
21 to 99	\$700
100 to 249	\$1,500
250 to 499	\$3,000
500 or more	\$5,500

5-2 Late filing fees

A licensee who fails to comply with the requirements outlined in section 8-1 of the GICS or the LICs bylaws on or before the annual reporting date shall be assessed, in addition to the annual fee, a late filing fee equal to 50% of the annual fee.

5-3 Licence fees non-refundable

A refund of an annual fee will not be made once a licence has been issued.

5-4 Denial of licence

An administration fee of \$50 shall be retained where an application for licence has been denied by GICS or LICs.

5-5 Administration fees

- (1) An administration fee of \$50 shall be charged for:
 - (a) a reinstatement of a licence; and**
 - (b) discontinuation of a licence application after processing by ICS has begun.
- (2) Subject to subsection 5-5(3), an administration fee of \$25 shall be charged for:
 - (a) a certificate of licence status;
 - (b) a non-resident endorsement used to apply for licensing in another jurisdiction;
 - (c) a duplicate receipt;
 - (d) a duplicate licence;
 - (e) cheques returned to ICS;
 - (f) deletion or addition of licence class to an existing licence;
 - (g) a change of licence recommendation; and
 - (h) changes to a licence that may be required to ensure compliance with the requirements of the Act, regulations and or an insurance council's bylaw.
- (3) In cases where the administration fee in clauses 5-5(2)(g) or 5-5(2)(h) involves all licensees in an agency or adjusting firm, council may, at its sole discretion, set a flat rate for completion of the transactions. The total flat rate fee cannot exceed the per transaction fee amount generated by applying clauses 5-5(2)(g) or 5-5(2)(h).

5-6 Examination fees

Refer to Insurance Council of Saskatchewan website at www.skcouncil.sk.ca.

5-7 Electronic Copies of Insurance Register

An administration fee of \$250 will be charged for electronic copies of the Insurance Register.