



Licenses have an obligation to notify the Insurance Councils of Saskatchewan (ICS) of decisions or certain changes that are related to their insurance licence. The table below outlines these obligations, including the timeframe within which notification must be provided to ICS. To notify ICS of any of the below changes, send an email to info@skcouncil.sk.ca.

Obligation to Notify Table

Notify	Change	Reference
<p>Immediately</p>	<ul style="list-style-type: none"> • Errors and Omissions: the failure to maintain the prescribed financial security requirements (errors and omissions insurance or the bond), pursuant to sections 5-10 and 5-23 of the Regulations. • Licensee Change: any change in: <ul style="list-style-type: none"> ○ name, personal or business; ○ designated representative; ○ other employment; or ○ address or contact information. • Corporate Change: any corporate change, such as: <ul style="list-style-type: none"> ○ amalgamation of the business; ○ sale of the business; or ○ dissolution of the business. • Partnership: for a partnership, any change in the membership of the partnership or of the general partners of a limited partnership. • Recommendation: any withdrawal of a licence recommendation. • Bankruptcy: any proceeding in bankruptcy, including a Consumer Proposal. 	<p>General Insurance Council (GIC) Bylaw and Life Insurance Council (LIC) Bylaw 3-1(4)(c)</p>



Within 30 Days	<p>The commencement of any:</p> <ul style="list-style-type: none">• criminal proceedings against the licensee or the licensee’s directors or officers;• professional, occupational or regulatory body proceedings against the licensee or the licensee’s directors or officers anywhere in the world, including, but not limited to:<ul style="list-style-type: none">○ actions by any organization in which the licensee holds a designation;○ any written notification regarding a suspension or cancellation of a contract from an insurer, MGA or any insurance business; or○ actions by any regulatory body in which the licensee holds a registration or a licence; and• any other type of legal action, including but not limited to class action lawsuits or civil actions respecting the business of insurance.	<p>General Insurance Council (GIC) Bylaw and Life Insurance Council (LIC) Bylaw 3-1(4)(d)</p>
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