



Life Insurance Council of Saskatchewan

Life Including Accident and Sickness Restricted Insurance Agent (RIA)

Application and Transfer of Recommendation

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

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

Errors & Omissions Insurance (E&O) – required pursuant to section 5-23 of *The Insurance Regulations*.

- Every business that applies for or holds a restricted insurance agent's licence shall maintain and provide annually:
 - Proof of a valid policy of errors and omissions insurance that:
 - provides a minimum of \$1,000,000 coverage with respect to any one occurrence and a minimum aggregate limit of \$2,000,000 with respect to all occurrences within a year;
 - covers the insurance activities of the licensee; and
 - is underwritten by an insurance company licensed to do business in Canada.
- Evidence of E&O is not required for:
 - a deposit-taking institution;
 - a financing corporation; or
 - a member institution within the meaning of the Canada Deposit Insurance Corporation Act.

Application Fee

The application fee is based on the number of employees offering insurance on behalf of the Restricted Insurance Agent. The schedule of fees due can be found in Part D of this application. The transfer of recommendation fee is \$25. Please refer to the last page of this application form to locate the payment options available.

If you are using a corporation, partnership, or name other than your personal name, (on business cards, letterhead or any advertising) that corporation, partnership or business name must be licensed with Council.

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 - 28th Avenue
Regina SK S4S 6X3

Tel: 306.347.0862
Fax: 306.347.0525

Corporate Registry
Information Services Corporation (ISC)
1301, 1st Avenue
Regina SK S4R 8H2

Tel: 866.275.4721
E-Mail: corporateregistry@isc.ca

www.skCouncil.sk.ca



Life Insurance Council of Saskatchewan

Life Including Accident and Sickness
Restricted Insurance Agent

- Application – Refer to Part D
- Transfer of Recommendation - \$25

For ICS use only	Received Date
Licence Number	
Date of Issue	
Date Processed	

Part A: Restricted Insurance Agent (RIA) Entity Types and Eligible Classes of Insurance for Each Entity Type

This form may be used by an applicant who is applying as a contracted agent for one or more of the RIA entity types below.

Check the RIA entity type(s) that applies to the applicant	Creditor's Life Insurance	Creditor's Disability Insurance	Creditor's Loss of Employment Insurance	Personal Life Insurance	Funeral Expense Insurance
<input type="checkbox"/> Automobile Dealership	Yes	Yes	Yes	No	No
<input type="checkbox"/> Construction Equipment Dealership	Yes	Yes	Yes	No	No
<input type="checkbox"/> Farm Implement Dealership	Yes	Yes	Yes	No	No
<input type="checkbox"/> Marine Dealership	Yes	Yes	Yes	No	No
<input type="checkbox"/> Recreational Vehicle Dealership	Yes	Yes	Yes	No	No
<input type="checkbox"/> Customs Brokerage	Yes	Yes	Yes	No	No
<input type="checkbox"/> Deposit-Taking Institution	Yes	Yes	Yes	Yes	No
<input type="checkbox"/> Financing Corporation	Yes	Yes	Yes	No	No
<input type="checkbox"/> Mortgage Broker	Yes	Yes	Yes	No	No
<input type="checkbox"/> Funeral Home/Crematorium	No	No	No	No	Yes



Part B: Identification Information

Provide legal RIA name in which RIA will carry on business and in which the licence is to be issued.

List all business trade names that will be used.

Is the RIA: (Please check the box which applies to the applicant)*

- a corporation
- a partnership
- registered under *The Business Names Registration Act*

A copy of the Saskatchewan Certificate of Registration must accompany this application if the applicant for licence is a corporation, partnership or is registered under *The Business Names Registration Act*.

* This Part does not apply to an applicant that is a Chartered Bank, a Railway Corporation, or a corporation registered under *The Credit Union Act* or *The Co-operatives Act* or an extra-provincial insurer licensed under *The Insurance Act*.

Give full particulars below of the individual owners, principal shareholders, officers or directors.

FULL NAME/POSITION HELD WITH FIRM

RESIDENT CITY

DATE OF BIRTH



Head Office Location Address		
Number, Street, Suite # and/or Box #		
City/Town	Province/State	Postal/Zip Code
()	- ext	() -
Business Telephone	Business Fax	
Business E-mail		
Address mail will be sent to (complete only if different than location address)		
Number, Street, Suite # and/or Box #		
City/Town	Province/State	Postal/Zip Code
Give full particulars below of the individual who will, pursuant to subsection 5-78(1) of <i>The Insurance Act (Act)</i> and section 5-24 of <i>The Insurance Regulations (regulations)</i>, be the Designated Representative to receive notices and other documents.		
Name of Designated Representative		
Business address	Province/State	Postal/Zip Code
	()	-
Business E-mail	Telephone	



Part C: Background

The following are questions relevant to the 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. Has the RIA or any principal shareholder, officer or director, or designated representative of the RIA ever held an insurance or adjusting 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. Has the RIA or any principal shareholder, officer or director, or designated representative of the RIA 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>2. Has the RIA or any principal shareholder, officer or director, or designated representative of the RIA ever had any licence or registration as an insurance agent, adjusting or for selling any other financial products, suspended or revoked for cause, in Canada or anywhere in the world?</p> <p><input type="checkbox"/> Nothing to Disclose <input type="checkbox"/> Disclosure attached</p>	<p>6. Has the RIA or any principal shareholder, officer or director, or designated representative of the RIA 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>3. Has the RIA or any principal shareholder, officer or director, or designated representative of the RIA 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>7. Has the RIA or any principal shareholder, officer or director, or designated representative of the RIA 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>4. Does the RIA or any principal shareholder, officer or director, or designated representative of the RIA currently or plan to engage in any business or occupation other than the insurance or adjusting business?</p> <p><input type="checkbox"/> Nothing to Disclose <input type="checkbox"/> Disclosure attached</p> <p>Please provide the name of the business, occupation details, supervisory responsibilities and date of employment.</p> <p><i>This would include any business that requires a licence or registration or is corporately registered.</i></p>	<p>8. Has the RIA or any principal shareholder, officer or director, or designated representative of the RIA 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>



Part D: Employees or Contracted Individuals Representing the RIA

The licence fee is based on the number of employees or contracted individuals that will be offering insurance to consumers on behalf of the RIA. Please identify the total number of employees that will be offering insurance.

Note: If the maximum fee is paid, the applicant is not required to provide the list of employees who will be offering the insurance on behalf of the RIA.

Check the box that applies	Number of Employees of Restricted Licensee		Licence Fee
<input type="checkbox"/>	1	→ 4	\$150
<input type="checkbox"/>	5	→ 10	\$225
<input type="checkbox"/>	11	→ 15	\$375
<input type="checkbox"/>	16	→ 20	\$500
<input type="checkbox"/>	21	→ 99	\$700
<input type="checkbox"/>	100	→ 249	\$1,500
<input type="checkbox"/>	250	→ 499	\$3,000
<input type="checkbox"/>	500	→ more	\$5,500

List the employees that will be offering insurance on behalf of the RIA to Saskatchewan residents.
Attach a separate sheet of paper if the space above is not sufficient to list all the employees

Last Name	First Name, Middle Name	City/Province



Part E: Disclosure of Contracted Agent(s)

The Act, clause 5-70(1)(g), allows under certain circumstances, an agent to be contracted by an RIA licensee to market on behalf of that RIA, insurance products to customers of the RIA.

If you use or intend to use any corporation, partnership or individual other than employees of your RIA to offer or sell insurance to the public on your behalf, please disclose the names of those entitled.

Full Legal Name of Agent

Address of Agent

Contact Information

Full Legal Name of Agent	Address of Agent	Contact Information

Part F: Non-Resident Applicants

1. Saskatchewan address for service as required by subsection 10-1(3) of the regulations.

SK

Street Address (Box #'s not 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 licence search is required to provide an original Certificate of Authority/Non-Resident Endorsement with this application.

Part G: Errors & Omissions Insurance (E&O)

Yes No

I have attached a copy of the E&O Certificate in the name of the RIA unless exempt under subsection 5-23(2) of the regulations.



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

By applying for an RIA licence, I, the applicant, understand personal information about any principal shareholder, officer or director, or designated representative may be collected from the applicant or from other sources such as the recommender of the licence, financial service regulators, law enforcement agencies, credit bureaus, insurance companies 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 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 Designated Representative OR
Authorized Official of Designated Representative

X _____
Date Signed

X _____
Print name of Designated Representative OR
Authorized Official of Designated Representative

Part I: 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 personally signed by the Designated Representative or Authorized Official of the Designated Representative 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 Designated Representative OR
Authorized Official of Designated Representative

X _____
Date Signed



Part J: Recommender Declaration

To be completed by the licensed insurer recommending the RIA and its Designated Representative.

Applicant Name _____

Please Print _____ is hereby recommended to act as an RIA of the undersigned recommender.

The recommender is licensed to undertake the class of insurance the applicant has applied for and has entered into a contract with the applicant and recommends that the applicant be granted an RIA licence.

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 RIA's Designated Representative or Authorized Official of the Designated Representative 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 Officer/Delegate

Signature

Date Signed

Print Name

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-

()

-

Telephone

Fax

E-mail Address

THE ABOVE APPLICANT WILL NOT ACT AS AN RIA UNTIL THE LICENCE IS ISSUED



Attachments to the application form

Part B - a copy of the Saskatchewan Certificate of Registration

Part C - copies of all necessary documentation

Part G - provide a copy of E&O Certificate, unless exempt

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 Card Number

/

MasterCard Expiry Date (MM/YY)

Signature

Print name of applicant

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

Tel: 306.347.0862
Fax: 306.347.0525
www.skcouncil.sk.ca



Restricted Insurance Agents Classes of Insurance Defined

RIA Applicants, based on RIA Entity Types and Classes of Insurance they are permitted to offer, as outlined in Part A of this application, are defined below.

If the insurance being offered exceeds the insurance defined below, the applicant may not be eligible to obtain an RIA Licence.

Classes of Insurance

<p>Creditor's Disability Insurance</p>	<p>means a group insurance policy, or a creditor's group insurance policy, that will pay all or part of the amount of a debt of a debtor to the creditor insured under the policy, in the event of bodily injury to, or an illness or disability of:</p> <ul style="list-style-type: none"> (a) if the debtor is an individual, the debtor or the spouse of the debtor; (b) an individual who is a guarantor of all or part of the debt; (c) if the debtor is a corporation, any director or officer of the corporation; or (d) if the debtor is an entity other than an individual or a corporation, an individual who is essential to the ability of the debtor to meet the debtor's financial obligations.
<p>Creditor's Life Insurance</p>	<p>means a group insurance policy, or a creditor's group insurance policy, that will pay to a creditor insured under the policy all or part of the amount of a debt of a debtor or, if the debt is with respect to a small business or a farm, fishery or ranch, all or part of the amount of the credit limit of a line of credit, in the event of the death of:</p> <ul style="list-style-type: none"> (a) if the debtor is an individual, the debtor or the spouse of the debtor; (b) an individual who is a guarantor of all or part of the debt; (c) if the debtor is a corporation, any director or officer of the corporation; or (d) if the debtor is an entity other than an individual or a corporation, an individual who is essential to the ability of the debtor to meet the debtor's financial obligations.
<p>Creditor's Loss of Employment Insurance</p>	<p>means a policy that will pay, without any individual assessment of risk, all or part of the amount of a debt of a debtor to the creditor insured under the policy in the event that:</p> <ul style="list-style-type: none"> (a) if the debtor is an individual, the debtor becomes involuntarily unemployed; or (b) an individual who is a guarantor of all or part of the debt becomes involuntarily unemployed.
<p>Funeral Expense Insurance</p>	<p>means insurance that is within the class of life insurance and under which the insurer undertakes to pay a maximum of \$25,000 for funeral services or cremation services, as those terms are defined in <i>The Funeral and Cremation Services Act</i>.</p>
<p>Personal Life Insurance</p>	<p>means a group insurance policy that provides insurance to an individual:</p> <ul style="list-style-type: none"> (a) where the insurer undertakes to pay one or more sums of money in the event of bodily injury to or the death of that individual caused by an accident; or (b) where the insurer undertakes to pay a certain sum for each day that the individual is hospitalized in the event of: <ul style="list-style-type: none"> (i) bodily injury to that individual caused by an accident; or (ii) an illness or disability of that individual.



RIA Entity Types

Automobile Dealership	must be licensed with Saskatchewan Financial and Consumer Affairs Authority of Saskatchewan as an automobile dealership.
Construction Equipment Dealership	Regulated through the Saskatchewan Agricultural Implements Act.
Crematorium	means a crematorium as defined in <i>The Funeral and Cremation Services Act</i> that is licensed pursuant to that Act. Regulated by the Funeral & Cremation Council of Saskatchewan.
Customs Brokerage	
Deposit-Taking Institution	means: (a) a bank or authorized foreign bank within the meaning of section 2 of the <i>Bank Act</i> (Canada); (b) a loan corporation or trust corporation incorporated by or pursuant to an Act, an Act of the Parliament of Canada or an Act of the Legislature of another province or a territory of Canada; (c) a credit union incorporated by or pursuant to an Act, an Act of the Parliament of Canada or an Act of the Legislature of another province or a territory of Canada; or (d) any other prescribed entity.
Farm Implement Dealership	must be licensed in Saskatchewan under The Agricultural Equipment Dealerships Act.
Financing Corporation	means a financing corporation, as defined in <i>The Trust and Loan Corporations Act, 1997</i> , that holds a valid licence issued pursuant to that Act but does not include a person carrying on the business of advancing money if the money being advanced: (a) is in an amount of \$1,500 or less; (b) is for a term of 62 days or less; and (c) is in exchange for a post-dated cheque, a pre-authorized debit or a future payment of a similar nature, but not for any guarantee, suretyship, overdraft protection or security on property and not through a margin loan, pawnbroking, a line of credit or a credit card. Regulated by FCAA.
Funeral Home	means a funeral home as defined in <i>The Funeral and Cremation Services Act</i> that is licensed pursuant to that Act. Regulated by the Funeral & Cremation Council of Saskatchewan.
Marine Dealership	
Mortgage Broker	as defined in <i>The Mortgage Brokerages and Mortgage Administrators Act</i> . Regulated by FCAA.
Recreational Vehicle Dealership	