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INSURANCE SERVICES

NEW ADVISOR SUPERVISION POLICY



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Legislative supervisory requirements for new life insurance agents (trainees in Quebec)

Use this chart to determine the supervisory requirements by province. The province is the location where the new life insurance agent (trainee in Quebec) is licensed to do business

Province: British Columbia

Provincial requirement: The new life insurance agent must be supervised for 24 months by an individual who has held an active licence for a minimum of five of the last seven years.

Supervisory Requirements: A new life insurance agent must only conduct insurance activities under the supervision of a life insurance agent supervisor. The supervisor is an individual who has held an active licence for a minimum of five of the last seven years and must review all of the applications and ensure that the needs analysis is completed and documented.



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Province: Manitoba

Provincial requirement: The new life insurance agent must be supervised for 12 months by an individual who has held an active licence for a minimum of three years. The supervisor accepts responsibility for the documents as if he or she had completed them as the life insurance agent.

Supervisory Requirements: A new life insurance agent must only conduct insurance activities under the supervision of a life insurance agent supervisor. The supervisor is an individual who has held an active licence for a minimum of five of the last seven years and must review all of the applications and ensure that the needs analysis is completed and documented.



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Province: Quebec

Provincial requirement: The trainee must complete at least 28 hours of work per week, over a 12-week probationary period. The trainee must be supervised by an individual who has held an active licence for a minimum of two years of the last three years.

Supervisory Requirements: During the 12-week probationary period, the supervisor is responsible for all of the trainee's professional activities. The supervisor must be an individual who has held an active licence for a minimum of two years of the last three years and must approve the products and services offered by the trainee before any recommendation is made to the client. The supervisor will enter this approval in the client file, and countersign any proposal or form, in particular, notices for purposes of replacement. A supervisor must not have more than 5 trainees under his responsibility at any time. The AMF may, particularly during inspections, ask to see evidence of meetings with the trainee or of the entry in the client's file of the trainee's work review by the supervisor, if it deems necessary. If one of the obligations is not met, the AMF may suspend the right to act as a supervisor for a period of 1 year.



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Province: Saskatchewan

Provincial requirement: The new life insurance agent must be supervised for 24 months by an individual with a minimum of three years of experience as a licensed insurance agent.

Supervisory Requirements: The supervisor must be an individual who has held an active licence for a minimum of three years, must review the needs analysis/replacement declaration forms and policy illustrations of each new life insurance agent and must complete the Saskatchewan Life Supervision Certificate when completing needs analysis/replacement declaration form/policy illustrations. A new life insurance agent with less than 24 months of experience shall, within 10 days of completing a life insurance replacement disclosure document have the document signed by a supervisor.