



CISRO to Assess Potential for Harmonization of Licensing Qualifications for General Insurance Agents and Brokers

The Canadian Insurance Services Regulatory Organizations (CISRO) has established a Committee to review licensing qualification requirements for general insurance (in some jurisdictions also known as “property & casualty” or “other than life” insurance) agents and brokers across Canada, and to make recommendations regarding a harmonized approach. The Committee’s work will occur over the next year, and it expects to present its final report and recommendations to CISRO in 2019.

This work follows on the success of CISRO’s prior initiative to harmonize educational standards across Canada for life insurance agents and accident & sickness insurance agents.

“Following our work on the life education program, we’ve heard from various general insurance industry members that a similar review of the general insurance qualification programs would be valuable”, said Ron Fullan, Chair of CISRO. “We’ve also had several CISRO member jurisdictions indicate that they were considering such a review, and we felt it important to co-ordinate that effort as much as possible.”

As a first step, the Committee will be completing a stakeholder engagement plan, and expects to reach out to interested stakeholder groups in the near future.

About CISRO:

The Canadian Insurance Services Regulatory Organizations is an interjurisdictional group of regulating authorities who are dedicated to developing consistent standards of qualifications and practice for insurance intermediaries dealing in insurance of persons and property. Its goals and objectives include creating a common voice to deal with issues that may be of interest to other financial services regulators, consumers and intermediaries.

For further information, please contact the CISRO Secretariat at cisro-ocra@fsco.gov.on.ca