Autorité des marchés financiers

Regulatory consultation

Draft Regulation to amend the Regulation respecting the issuance and renewal of representatives' certificates

The AMF received six comment letters as part of its regulatory consultation on the Draft Regulation to amend the Regulation respecting the issuance and renewal of representatives' certificates, which was held from June 4 to July 6, 2026. The comments have been published and can be viewed at Insurance and Financial Planning - previous consultations | AMF.

Below is a summary of comments received and the AMF's responses.

The AMF wishes to thank all stakeholders and to invite those who are interested to visit the web page devoted to the recognition of licences issued by another province or a territory of Canada at Professional recognition to practise in Québec | AMF, which also contains a link to the updated **system of reference** and a description of the **recognition procedure**.

Topic	Comment	Response
General	All stakeholders supported the Draft Regulation and agreed that it will facilitate labour mobility.	The AMF appreciates the support. It reiterates that this regulatory project aligns with the government's initiative to facilitate labour mobility in Canada by easing the conditions under which individuals who hold an equivalent licence from another province or a territory of Canada can obtain a certificate in Québec.
Travel insurance	The AMF was asked to treat travel insurance differently than other products, including through a restricted certificate, owing to the specificities of the product,	The AMF issues certificates according to the sectors referred to in the *Act respecting the distribution of financial products and services* (**Distribution Act**). As set out in section 2 of the Distribution Act, an insurance representative is either a representative in insurance of persons, a group insurance representative, a damage insurance agent or a damage insurance broker. The analysis performed for recognition purposes is based on these sectors, not the type of product sold.

Topic	Comment	Response
		Moreover, the AMF ceased to have the authority to issue restricted certificates when sections 445 and following of the Distribution Act was repealed. That said, the AMF is sensitive to the arguments raised and continues to reflect on the specifics of offering and distributing travel insurance.
Harmonization, register, timeframes, process, system of reference, etc.	The AMF was asked to align the career entry process, and share a centralized licence registry, with the other regulators.	The AMF has taken note of these comments. It continues to work with its regulatory peers, including the Canadian Insurance Services Regulatory Organizations (CISRO-OCRA), to find concrete ways to achieve alignment between Canadian jurisdictions without compromising financial consumer protection.
Training providers, section 16	A stakeholder questioned the manner in which private course providers may obtain recognition for the purpose of offering minimum qualifications in damage insurance: “[translation]It is important for the required training to be offered in a timely manner, accessible in other provinces, available in English and, ideally, also offered virtually. In practice, these elements seem key in facilitating labour mobility.”	The AMF may recognize a private course provider when the latter applies for recognition and meets the set requirements. The manner in which training is offered, including the items underscored in the comment, is up to the provider, not the AMF. For reference, the application forms for recognition in mortgage brokerage and insurance of persons are available online at Forms for trainers | AMF Similar forms will be used for damage insurance.

Topic	Comment	Response
Examinations, section 53	Clarification was requested regarding the examinations that will need to be taken.	As specified in the notice of consultation, the examinations will be used to verify candidates' knowledge of elements specific to Québec, in civil law and automobile insurance, in accordance with the *Act to facilitate the trade of goods and the mobility of labour from the other provinces and the territories of Canada* (CQLR, c. C-30.1) and the Regulation to facilitate the mobility of labour from the other provinces and the territories of Canada. Any candidate who has not previously passed the examinations will need to successfully complete them to demonstrate that they possess the knowledge required to pursue activities as a representative in Québec. This is a minimum requirement that aligns with the government's statutory and regulatory criteria. Information about the recognition process and examinations is available on the website: Professional recognition to practise in Québec | AMF Representatives from a Canadian province other than Québec or from a Canadian territory | AMF, in damage insurance Representatives from a Canadian province other than Québec or from a Canadian territory | AMF, in claims adjustment.

Claims adjustment, section 53.1	Two participants asked that the streamlined AMF certification process provided for candidates practising claims adjustment without a licence in another province be further streamlined by exempting such candidates from the examination and training requirements and limiting application processing times.	Section 53.1 is not related to the application of the *Act to facilitate the trade of goods and the mobility of labour from the other provinces and the territories of Canada*. For the concept of "certificate-to-certificate" recognition to apply, a candidate must hold an authorization to practise in their home province or territory. By adding section 53.1 (a streamlining measure that already exists, by the way, under current section 53), the AMF is doing more than the law demands. No training is required under section 53.1. The only compulsory training for candidates outside Québec who hold an authorization to practise is the *Civil Code* training module for candidates in insurance of persons and group insurance of persons, as this is a Canada-wide requirement under the Life Licence Qualification Program. As for examinations, as they are used to verify candidates' knowledge of elements specific to Québec, in civil law and automobile insurance, they constitute a minimum requirement that the AMF considers essential when deciding whether to issue a certificate, especially to a candidate who does not hold an authorization to practise. The administrative processing time under section 53.1 will be the usual application processing time, which is less than 30 days. The clock will begin to run on processing when a file received by the AMF is complete.
Claims adjustment, section 53.1	A request was made to modify the wording to eliminate any ambiguity and ensure that it is not restrictive or does	In response to this comment, the AMF proposes to modify section 53.1.

	not unintentionally exclude certain candidates.	
Honesty, section 55.0.1	One commenter questioned the amendment to section 55.0.1 and the fact that the AMF appears to be broadening the scope of evidence required from candidates regarding their honesty.	The honesty assessment provided for in section 55.0.1 remains tied to the provisions of section 220 of the Distribution Act. The amendment to section 55.0.1 is intended to resolve the contradiction that existed between the AMF's discretionary power prescribed by the Distribution Act, which allows it to impose conditions or restrictions on the certificate of a representative who does not possess the necessary honesty, and the Regulation, which required the candidate to confirm their degree of honesty, failing which a certificate could not be issued. Contrary to what is stated in the comment, a candidate does not have to demonstrate a degree of honesty beyond that which is required to pursue activities as a representative, as provided for in section 220 of the Distribution Act.