

**DIRECTIVES OF THE BUREAU  
DES SERVICES FINANCIERS**

**Certificate in group insurance**

**Directive of the Bureau des services financiers concerning employees in group insurance firms<sup>1</sup>**

Further to the introduction of a new sector in group insurance, the Bureau des services financiers has recognized the experience of the employees of an insurer of persons by exempting them from certain requirements relative to the certification, pursuant to sections 20, 39 and 74 of Regulation No. 1. Afterwards, measures of recognition have also been adopted with respect to employees in group insurance firms.

Here is the directive issuing from this second initiative:

The directive applies to persons who, on July 19, 1999, had performed administrative duties related to the activity of a representative in group insurance of persons for at least one year in full-time employment with a firm that was pursuing activities in group insurance and/or group annuities.

Among these individuals, those who wish to file an application for a representative's certificate with the Bureau des services financiers in the group insurance of persons sector or in a class of such sector (group insurance plans, group annuity plans) are exempted, until April 1, 2000, from:

- 1) the requirements relative to the basic minimum training for this sector or these sector classes (as prescribed under section 14 of Regulation No. 1 of the Bureau);
- 2) the training period prescribed under section 58 of Regulation 1 of the Bureau.

Individuals who wish to avail themselves of the above-mentioned exemption must however pass successfully the examinations relative to the sector or sector class chosen. For the group insurance of persons sector, the candidate must pass successfully the following examinations:

- 1) the application of the legal concepts and legislation applicable to the insurance of persons and the activities of a representative in the group insurance sector;
- 2) the preparation of a group insurance proposal that meets the needs of a client, organization or enterprise;
- 3) the preparation of a proposal in group annuities that meets the needs of a client, organization or enterprise.

For the "group insurance plans" sector class, the candidate must pass successfully examinations 1 and 2, and for the "group annuity plans" class, examinations 1 and 3.

Once he has passed successfully his examinations before April 1, 2000, the candidate must apply within 30 days for a certificate of the Bureau des services financiers, as prescribed under section 94 of Regulation No. 1 of the Bureau.

<sup>1</sup> Adopted at the meeting of October 22, 1999



**Reminder of the April 1, 2000 deadline**

For the individuals who pursue their activities in group insurance as employees of an insurer or a firm, the date of April 1, 2000 is determining.

In fact, the measures for the recognition of their experience, initiated to facilitate their access to the new group insurance representative certificate, will end.

However, the individuals who had to get their situation sorted out with the Bureau des services financiers and who, on March 31, 2000, have not passed their examinations successfully, where applicable, or applied for a representative's certificate, will no longer be permitted to pursue their activities quite legally.

Please note that, after April 1, 2000, any person who wishes to pursue his activities in group insurance will have to meet all the requirements for entrance in the career for this sector (or sector class): minimum training, examinations and training period, and apply for a certificate within 30 days of the date of the end of his training period. No exemption will then be applicable.

**Directive concerning the certification and the obligation to make a choice as to the way to carry on business<sup>1</sup>**

Upon the **issuance** or **renewal** of a certificate, the representative must **obligatorily** make a choice as to the way he will carry on business for all the sectors in which he is authorized to pursue his activities; otherwise his certificate may not be issued in any of the sector(s) for which he has not sent his choice of way to carry on business.

During the validity period of the certificate, where a representative ceases to maintain a way to carry on business, he is no longer authorized to act for the sector(s) referred to in accordance with section 14 of the Act, and he will receive a letter to that effect. Until the expiry of his certificate, the representative may make a choice as to the way to carry on business to be again authorized to pursue his activities. However, he must, at all times, continue to comply with the rules concerning professional development, where applicable.

If the representative has not yet submitted any choice as to the way to carry on business upon the renewal of his certificate, such certificate will not be renewed in the sector(s) concerned, and the rules concerning the reinstatement will apply thereafter.

As for representatives whose certificates had already been issued and who have not made any choice as to the way they will carry on business during the transitional measures, a letter will soon be sent to them advising them that they are not authorized to act in that capacity for the sector concerned and that they must, before the expiry of their certificate, make a choice as to the way to carry on business. Also, they must meet the rules regarding professional development.

<sup>1</sup> Adopted at the meeting of January 21, 2000