

FORMS

Accreditation Agreement for In-house Seminars

Client Consent for Name Referral

Continuing Education Record Sheet

Form 1 Position Report

Personal Information Client Consent Form

Secondary Business Exemption Form – Firm

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Secondary Business – Financial Products Exemption – Individual

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Unlicensed Insurance Client Consent



**ACCREDITATION AGREEMENT
FOR
IN-HOUSE SEMINARS**

Definitions

Management: Subjects related to the RIB Act and Regulations, human resources, general management, accounting, computerization, and generally topics relevant to the operation of an insurance brokerage.
Maximum allowable credits per seminar/course: 20 hours

Technical: Subjects directed towards imparting of general insurance product knowledge and/or technical insurance expertise including risk management and loss prevention.
Maximum allowable credits per seminar/course: 16 hours

Personal Skills: (Not eligible for Continuing Education Credits for Principal Brokers or Deputy Principal Brokers) Subjects related to skills required to function efficiently in an insurance brokerage office, as a customer service representative or as a producer. Subjects would include, but not limited to, sales and marketing skills, and communication and writing skills.
Maximum allowable credits per seminar/course: 16 hours

Guidelines

1. Submit to RIBO for approval the following information:
 - a) a detailed description of the seminar/course to be accredited
 - b) a detailed agenda of the seminar/course outlining the hours of instruction
 - c) a biography of the seminar/course facilitator outlining their qualifications and expertise on the subject matter
 - d) a listing of the attendees for RIBO files
2. Provide the individual with a **certificate of attendance** and/or completion of a course/seminar indicating individual name, name and date of course, course facilitator, category, and hours of credit applied *providing that the individual has attended the full session.*
3. Approved seminars/courses will only be given a one-time credit for each attendee unless subject matter has changed due to industry/legislative changes.

NAME OF FIRM: _____ **REG #:** _____

NAME OF SEMINAR/COURSE: _____

To be completed by Principal Broker:

NAME OF PRINCIPAL BROKER

SIGNATURE

Email Address: _____

DATE: _____

To be completed by Training Coordinator (if different from Principal Broker):

NAME OF TRAINING COORDINATOR

SIGNATURE

Email Address: _____

DATE: _____

CLIENT CONSENT FOR NAME REFERRAL

A broker may have the opportunity to refer a client to a business associate and in return secure a small remuneration and/or referral fee.

At all times, brokers must follow the RIBO Code of Conduct; in this case, Ontario Regulation 991, s. 14(5):

“5. A member shall hold in strict confidence all information acquired in the course of the professional relationship concerning the business and affairs of the member’s client, and the member shall not divulge any such information unless authorized by the client to do so, required by law to do so or required to do so in conducting negotiations with underwriters or insurers on behalf of the client.”

By giving your consent, your name, address and telephone number can be passed on to the Financial Services Advisor or Business Associate listed below. They may then contact you to discuss their services.

I/We give consent to having my/our name, address and/or telephone number being used as a referral.

_____ Signature of Client	_____ Print Name	_____ Date
_____ Signature of Client	_____ Print Name	_____ Date

Continuing Education Record Sheet

Name: _____ RIBO # _____

(For ready reference, attach this chart to your continuing education folder)

IMPORTANT INFORMATION

Continuing Education term: October 1st to September 30th

Carry over of excess hours: One term's requirements allowed for next October 1st to September 30th period

Principal Brokers and Deputy Principal Brokers: 10 hours with a minimum of 5 hours in the Management category (Personal Skills category credits are not eligible)

All other licensed individuals: 8 hours in any of the three categories

Spot checks: Certificates must be shown when requested and should be kept for 5 years to indicate compliance

Course/Seminar Title	Name of Course Provider	Date of Course/Seminar (Month/Day/Year)	Credit Hours	Category of Accreditation
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TERM : October 1, _____ to September 30, _____

Hours carried forward from previous term (maximum of one term's requirements):				
TOTAL HOURS ACCUMULATED:				
Less: Hours required for this term				
Hours to be carried forward to next term (maximum of one term's requirements):				

TERM : October 1, _____ to September 30, _____

Hours carried forward from previous term (maximum of one term's requirements):				
TOTAL HOURS ACCUMULATED:				
Less: Hours required for this term				
Hours to be carried forward to next term (maximum of one term's requirements):				



Registered Insurance Brokers of Ontario

401 Bay Street, Suite 1200, P.O. Box 45, Toronto, Ontario M5H 2Y4 Phone: (416) 365-1900 or 1- 800-265-3097

CERTIFICATION

I, _____, do hereby certify that I am the principal broker as specified in the By-Laws and Regulations under The Registered Insurance Brokers Act, 1990 and to the best of my knowledge and belief this report is complete and correct in all respects.

Firm Name and Address: _____ Firm Registration No. _____

Reporting Date: _____

Reporting Due Date: _____

Date Principal Broker Reg #

Signature

A. TRUST POSITION

ASSETS

Cash on hand and bank balances of trust accounts	(1) \$	_____
Allowable premiums receivable (include RST if tax liability included in line 10)		
Total premiums receivable	(2) \$	_____
Less premiums over 90 days	(3) \$	_____
(to line 17)		
Allowable premiums receivable	(4) \$	_____
Investments held in trust as allowed by Regulation	(5) \$	_____
TOTAL ASSETS		(6) \$ _____

LIABILITIES

Insurance premiums payable	(7) \$	_____
Prepaid premiums	(8) \$	_____
Refunds due to insureds	(9) \$	_____
Retail Sales Tax Payable (if RST receivable is included in line 2 or cash balances line 1)	(10) \$	_____
TOTAL LIABILITIES		(11) \$ _____
NET TRUST POSITION		(12) \$ _____

B.MEMBER'S CURRENT POSITION

CURRENT ASSETS

Cash on hand and bank balances in general account	(13)	\$	_____
Investments other than trust investments	(14)	\$	_____
Accounts Receivable			
Direct Bill Commission Receivable	(15)	\$	_____
Other Receivables	(16)	\$	_____
Premiums receivable over 90 days (after allowance for doubtful accounts)	(17)	\$	_____
Total Accounts Receivable	(18)	\$	_____
Due from trust account	(19)	\$	_____
Other current assets	(20)	\$	_____

TOTAL CURRENT ASSETS (21) \$ _____

CURRENT LIABILITIES

Bank overdraft	(22)	\$	_____
Demand loans	(23)	\$	_____
Notes payable	(24)	\$	_____
Current position of long term debt	(25)	\$	_____
Accounts payable (other than premiums)	(26)	\$	_____
Other current liabilities	(27)	\$	_____

TOTAL CURRENT LIABILITIES (28) \$ _____

NET CURRENT POSITION (29) \$ _____

C. MEMBER'S EQUITY (Either C.1 or C.2 must be completed)

(LINE 30 OR 36 RESPECTIVELY MUST AT ALL TIMES BE IN COMPLIANCE WITH REG. S. 19)

1. PROPRIETORSHIP OR PARTNERSHIP TOTAL EQUITY (30) \$ _____

2. INCORPORATED MEMBER

Paid-up share capital at reporting date	(31)	\$	_____
Shareholder contribution - other	(32)	\$	_____
Retained earnings (deficit) at reporting date	(33)	\$	_____
Loans from shareholders at reporting date	(34)	\$	_____
Loans to shareholders at reporting date	(35)	\$	_____

TOTAL EQUITY (DEFICIENCY) (36) \$ _____

**PERSONAL INFORMATION
CLIENT CONSENT FORM**

BETWEEN: _____ (the “Broker”)

AND: _____ (the “Client”)

The Client hereby acknowledges that the Broker has been retained by the Client to acquire or renew a policy or policies of insurance or to provide Consulting and/or Risk Management Services for the Client, under which the individual Client, or named individuals in addition to the Client, or where the Client is a commercial or other entity, its employees, servants and representatives (hereafter collectively called “insured individuals”) may be insured.

As part of the application for new or renewal insurance coverage(s), the Client hereby authorizes the Broker to collect, use and disclose personal information of such insured individuals as required and as permitted pursuant to relevant privacy laws or other laws.

The Client hereby expressly consents to the Broker collecting, using or disclosing personal information of such insured individuals, or providing such personal information to third parties as required, including insurance companies. Where there are insured individuals in addition to the Client, or where the Client is a commercial or other entity, the Client hereby covenants and warrants that the Client has obtained the appropriate consent from all of the insured individuals to disclose their personal information to the Broker for these purposes accordingly.

If the client wishes to restrict the general nature of this consent to any specific area, please indicate:

If the Client wishes:

- to review personal information maintained by the Broker pertaining to the Client’s application, policy or policies;
- to obtain copies of the Broker’s privacy policies or standards; or
- to make other enquiries or to express concerns,

the Client may do so by contacting the Broker’s Privacy Officer.

Date: _____

Broker’s Privacy Officer: _____

Signature of Client: _____
(or an authorized signing Officer where
the Client is a commercial or other entity)



SECONDARY BUSINESS EXEMPTION FORM

FIRM

NAME OF FIRM: _____

REGISTRATION #: _____

NAME OF PRINCIPAL BROKER: _____

DETAILS:

1) What type of product will the firm be selling?

2) Reason for requesting the exemption to sell this product?

3) Who will the firm be selling the products for? Please specify name of company.

4) Who will be responsible for collecting any monies due (i.e. brokerage or company offering product?)

Signature of Principal Broker: _____

Dated: _____



SECONDARY BUSINESS EXEMPTION FORM

INDIVIDUAL

NAME: _____

REGISTRATION #: _____ - OR - NEW APPLICANT: _____

INSURANCE BROKER DETAILS:

- 1) Which of the following is applicable:
Customer Service Representative Sales person
Inside Personnel/Administration

- 2) What are your specific duties?

- 3) How many hours per week are you working in a broker business? _____

- 4) How long have you worked in the insurance industry? _____

- 5) Are you on commission or salary? _____

SECONDARY OCCUPATION DETAILS:

Name of business: _____

Position held: _____

Duties involved: _____

Remuneration per hr/week/mth: _____ Hours involved per week: _____

Reason for requesting exemption: _____

For what time period: _____

IMPORTANT

YOU MUST ALSO ENCLOSE a one page letter of request explaining in detail the secondary occupation **AND** a letter from the Principal Broker of your firm advising that they do not feel this activity will interfere with your insurance responsibilities and fully support your request for an exemption.



FINANCIAL PRODUCTS EXEMPTION FORM

FIRM

NAME OF FIRM: _____

REGISTRATION #: _____

NAME OF PRINCIPAL BROKER: _____

DETAILS:

1) Reason for requesting the exemption to sell financial products?

2) What type of financial products will the firm be selling?

3) Does your firm presently hold a licence or registration to sell these products?

4) Does the firm hold a life licence? YES NO

5) Will the financial products be sold under the RIBO registered name? If no, please specify.

6) What is the estimated volume of sales of these products?

7) Who will be responsible for the sale of these products? Note: Any RIBO registrant not previously exempted must apply to the Qualification & Registration Committee under separate cover.

8) Who will you be selling the products for? Life company, Trust companies, or others? Please specify.

9) What is the approximate population of the town or city?

10) Has the firm applied for licencing from the Ontario Securities Commission?

Signature of Principal Broker: _____

Dated: _____



FINANCIAL PRODUCTS EXEMPTION FORM

INDIVIDUAL

NAME: _____

REGISTRATION #: _____

NAME OF FIRM: _____

FIRM REGISTRATION #: _____

DETAILS:

1) Reason for requesting the exemption to sell financial products?

2) What type of financial products will you be selling?

3) Do you presently hold a licence or registration to sell these products? If yes, please specify type and provide a copy.

4) Do you hold a life licence? YES NO

5) Do you hold any other licences? YES _____ NO

6) Will the financial product be sold under the RIBO registered brokerage name?
If no, please specify.

7) Has the firm where you are employed been granted an exemption to sell these products?

8) What is the estimated volume of sales of these products?

9) What is the estimated percentage of time that you will be devoting to the additional occupation?

10) Who will you be selling the products for? Life company, Trust companies, or others? Please specify.

Signature of Applicant: _____

Dated: _____

I, _____, fully support the request for
(Name of Principal Broker)

the exemption and undertake to ensure that all RIBO requirements will be met.

Signature of Principal Broker: _____

Date: _____



PREMIUM FINANCING BUSINESS
Secondary Business Exemption

Name of Broker: _____ Reg. # _____

Name of Brokerage: _____ Reg. # _____

Address: _____

Name of Premium Financing Company:

Address: same as Brokerage _____, or, if different;

Names of partners/shareholders:

Table with 4 columns: Name, Occupation, No. of Shares, Reg. No. and 3 rows of blank lines for entry.

How long has business operated? _____ Fiscal year end _____

Total number financing contracts last fiscal year? _____

Total amount of premiums financed last fiscal year? \$ _____

Total operating capital at last fiscal year end? \$ _____

Does the company finance anything other than insurance premiums written by the Broker?

No _____ If Yes, explain: _____

Is finance company housed within Broker's business premises? _____

Where are books and records kept? _____

Person responsible for maintaining records: _____

Employed by Broker _____ OR by Finance Company _____

Are financed premiums paid to the Broker for deposit to the Trust Account on the date the loan agreement is signed by the client?

Yes _____ If No, explain: _____

Is premium financing advertised to the public? _____ Please indicate media used:

AGREEMENT

It is a condition of this request for Secondary Business Exemption that the Broker and an Officer of the finance company authorized to do so grant permission to RIBO to review the books and records of the premium financing company, in addition to those of the member Broker, whenever a Financial Investigator acting with the authority of RIBO shall make a request to do so.

Permission is hereby granted to RIBO to inspect the books and records of: _____
_____, a premium financing company, whenever RIBO may request to do so.

Date: _____ Principal Broker: _____

Date: _____ Officer of Financing Company: _____

Date: _____ Witness: _____

UNLICENSED INSURANCE

CLIENT CONSENT and ACKNOWLEDGEMENT OF RISK

TO:

Applicant(s)

With respect to the following insurance requirements:

Description of Risk / Coverage / Amount of Insurance and/or Limits of Liability

I have canvassed the insurance markets available to me directly or through other registered insurance brokers known to me. I am unable to obtain the coverage and/or premium level you requested.

The coverage and/or premium level is offered by an insurer that is not licensed under the Insurance Act to transact insurance business in Ontario. That insurance company is:

Name and Head Office location

Before approaching that insurer to act or assist in the placing of insurance coverage for you, I am obligated to inform you of the following risks and obligations of entering into a contract of insurance with an insurer not licensed under the Insurance Act in Ontario:

1. An unlicensed insurer is not subject to regulation under the Insurance Act, records are not available for inspection and you will not be protected by laws governing licensed insurers.
2. Orderly payment of claims may be more difficult than with an insurer licensed under the Insurance Act in Ontario.
3. The Superintendent of Insurance for Ontario has no authority under the Insurance Act with respect to unlicensed insurers.
4. Any applicable Ontario Provincial Premium Tax on the unlicensed placement and Retail Sales Tax will be included as separate charges on your insurance policy invoice and will be remitted on your behalf by the Brokerage Firm.
5. You will be responsible for any applicable Federal Excise Tax. Canada Revenue Agency requires that the Brokerage file a "Form B241 – Excise Tax Return – Broker" with them. Information filed by the Brokerage, along with data from other sources will be used by Canada Revenue Agency to send to you, our client, a "Form B243 – Excise Tax Return – Insured" to be completed, filed and paid by you no later than **April 30th**. **Failure to file Form B243 by the April 30th date will result in a penalty for not filing and subsequently, if the tax is not paid, interest on an outstanding amount will compound daily starting May 1st.**

PLEASE LET ME HAVE YOUR INSTRUCTIONS.

Date: _____

Broker: _____

Brokerage Firm: _____

I/We have read and discussed the above cautions and understand the potential risk in the event I/we have a claim against insurance coverage placed with an unlicensed insurer.

Nevertheless, you are instructed to place my/our insurance with the unlicensed insurer mentioned above.

Date: _____

Signature of Applicant(s) or Officer authorized to sign on behalf of the Applicant

PLEASE SEE ADDITIONAL INSTRUCTIONS ON REVERSE

NOTICE

If, upon request of an authorized RIBO representative, the broker is unable to produce an original signed Consent, with respect to any insurance written or renewed with an unlicensed insurer, that failure may result in a review by the Complaints Committee concerning failure to comply with the provisions of Section 10 of Regulation 991 and this may result in disciplinary proceedings for an act of misconduct.

The RIBO Code of Conduct requires that a member shall be both candid and honest when advising a client.

That requirement clearly precludes a member from proposing insurance with an insurance company if the broker has any doubts about the bona fides of the company and its ability to pay claims made against its policies.

In addition to the requirements of the RIB Act, there is a clear common law responsibility to serve members of the public in a way that satisfies the legitimate expectations consumers have when dealing with a professional in specific kind of business or service.

Members should consider seeking advice of their legal counsel before involving their clients with unlicensed insurers.

INSTRUCTIONS

1. A separate Consent must be signed by the Applicant(s) for each application for insurance, written or renewed, which is to be submitted to an unlicensed insurer.
2. The Consent must be signed by all Applicants named in the application for insurance. The signature for corporate risks must be an Officer of the corporation authorized to sign on behalf of the corporation.
3. The original copy of the Consent bearing the signature of the Applicant(s) must be retained with the client file.
4. The name and Head Office address of the proposed unlicensed insurer must be those of the actual insurer being asked to undertake the risk. The name and address of a sales representative or managing underwriter is not sufficient.
5. Brokers are required to collect and remit the applicable required Ontario premium taxes directly to the Corporations Tax Branch of the Ministry of Finance. Information about these requirements can be obtained from the Corporations Tax Branch, Ministry of Finance at (905) 420-9363 / 1-866-805-7702.
6. Brokers are required to complete and file "Form B241 – Excise Tax Return – Broker" to Canada Revenue Agency, Summerside Tax Centre, **no later than March 15th** each year with respect to contracts of insurance entered into or renewed during the immediately preceding calendar year. Failure to file Form B241 by the March 15th date will result in a penalty being assessed on the Broker. The information filed by the Broker, along with data from other sources are used by Canada Revenue Agency to send "Form B243 – Excise Tax Return – Insured" directly to the client/applicant/insured for completion. The client must complete, file the form and pay taxes pending by **no later than April 30th**. Failure to file Form B243 by the April 30th date will result in a penalty for not filing and subsequently, if the tax is not paid, interest on an outstanding amount will compound daily starting **May 1st**. Both the B241 and B243 forms can be downloaded from the Revenue Canada Agency website at www.cra-arc.gc.ca/formspubs/topics/excise_tax-e.html.