



'Celebrating Over 40 Years of Self-Regulation'

RIBO REVIEW

"The RIBO News You Need to Know"



WHAT'S IMPORTANT TO YOU? LET US KNOW

Over the past couple of years, RIBO members may have noticed changes to the RIBO Review, RIBO Council, and the Communications Committee that I chair, are always seeking opportunities to improve this newsletter, and to ensure it includes information you need to support your duties and obligations as a registered insurance broker. Some changes were easy...moving to monthly distribution ensures the information shared is current. Also, emphasizing content through linked headlines allows readers to scan for articles that are of value to you. It is on that last point that we are seeking your input: What type of information is of value to you? What content makes you more inclined to read the RIBO Review? **We invite you to take a quick survey by following this [link](#).**



IMPRESSIVE FEEDBACK!

An overwhelming number of respondents provided feedback on our broker competency profile survey - **Thank You!** The vast majority responses said RIBO should require a mandatory training course as a prerequisite for licensing. There was a 50-50 split in the responses to questions about whether brokers should hold a separate license to sell commercial products, or whether brokers should be able to sell travel products with their RIBO license. RIBO will continue to gather more feedback on these issues before any changes are made. If you didn't get a chance to complete the survey, tell us what you think by emailing communications@ribo.com.



NEW MANAGEMENT EXAM

We are happy to announce that the [Accelerated Management Exam](#) is now available through the Insurance Institute and will be available starting next month with the Insurance Brokers Association of Ontario.



QUEBEC SEASONAL HOMES AND LICENSING REQUIREMENTS

The RIBO license authorises brokers to solicit or procure insurance contracts for persons or property within the province of Ontario. This includes providing insurance advice to Ontarians. If you have clients with seasonal homes in Quebec, you are required to hold a license in Quebec. Jurisdictions may vary on their licensing requirements when writing business for a client's secondary home or business location. You should

always check with the local regulator of that jurisdiction to determine what type of licensing may be required. A list of regulators may be found [here](#).



THANKS FOR ATTENDING!

If you missed the recent Town Hall focused on our 2022-25 Strategic Plan and findings from our recent Take-All-Comers spot checks, you can download a copy of the presentation [here](#).

REMINDER! When individuals are applying for their new license, please ensure that their employment confirmation forms are completed, signed and dated before sending to the individual. Stale dated and incomplete forms result in licensing delays.



IT'S YOUR OBLIGATION TO DISCLOSE

This is a reminder to brokers, who participate in any new business or renewal incentives offered by insurance companies, including contest entries and/or 'bonus' commissions, of your obligation to disclose to the consumer any commissions, bonuses, prizes you receive as part of your broker compensation. Full transparency and disclosure must be given to consumers to ensure that they are making a fully informed decision before purchasing the policy. Such disclosure should be included in your firm's easy to locate broker Conflict of Interest document.

YOU MAY ALSO BE INTERESTED IN:

WANT TO UPDATE YOUR PERSONAL INFORMATION? Update your profile [\[Click Here\]](#)

UPDATE YOUR E&O AND FIDELITY COVERAGE ONLINE: Click 'My Firm' then 'Requests' in the Principal Broker's portal and create a ticket for RIBO staff. Only one certificate and one ticket can be opened and closed before another certificate/ticket can be submitted. Please include the certificate only, **NOT the entire policy**. To update your information [\[Click Here\]](#)

FILING A POSITION REPORT? To complete your statutory Position Reports directly online, please log onto the [member portal](#) to complete. **Hard and soft copies of the reports will no longer be accepted.** For further information and an instructional video (visual only) [\[Click Here\]](#)

CONTINUING EDUCATION COURSES: For a list of recently approved CE courses, [\[Click Here\]](#)

DECISIONS OF THE DISCIPLINE COMMITTEE: For a list of current Decisions of the Discipline Committee, [\[Click Here\]](#)

ADDITIONS AND DELETIONS: For a list of Additions and Deletions to the RIBO Register, [\[Click Here\]](#)

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