



REGISTERED INSURANCE **B**ROKERS OF **O**NTARIO



Registration and Proxy Information for Special Members' Meeting (April 9, 2024)

A Special Members' Meeting will take place on **April 9, 2024 at 1:00 pm EST** to be held online via Microsoft Teams.

As a reminder to the notice we emailed earlier in March, the purpose of this meeting is to seek the membership's approval of new corporate by-laws that ensure RIBO:

- complies with the Ontario *Not-for-Profit Corporations Act*, 2010, S.O. 2010, c. 15 ("ONCA"), in advance of the October 19, 2024 deadline, and
- establishes a modernized set of governance practices.

Please [register to attend the online meeting](#).

If you are unable to attend and would like to assign a proxy for another person to vote on your behalf, you must [complete the proxy assignment form](#) on or before April 8 at 12:00 pm EST.

Prior to the meeting, review the following information package:

- [Letter to membership](#)
- By-laws [No. 1](#), [No. 2](#) and [No. 3](#)
- [Appendix – explanatory notes for by-laws](#)

Register



Have You Logged into IRIS Yet?

With the launch of our new broker portal, [IRIS](#), renewals will look very different this year.

Prepare now by taking a few minutes to ensure you can log into the system. Taking this step early and asking any questions now will help to make upcoming renewals this summer quick and seamless for all.

Helpful IRIS Resources:

- [Introduction to IRIS](#) – troubleshooting tips and video tutorials
- [Quick Start Guide](#) – get set up fast and see an email invitation screenshot

Still have questions? Email support@ribo.com, and we'll be happy to assist you.



Position Report Submissions

Position Reports provide a snapshot of the overall financial health of, and risks attached to, your insurance brokerage. They tell us whether your brokerage can effectively manage financial responsibilities.

When to file:

Principal Brokers, you are required to file Position Reports presenting your financial and trust positions as of your fiscal year end and as of the 6-month mark following your fiscal year end. You have 90 days following each of these reporting dates to submit the report to RIBO. See [Regulation 991, S. 21](#).

For example, if your fiscal year end is December 31, you would need to submit your Position Reports as of December 31 (required by March 31) and as of June 30 (required by September 30).

In this example, the **reporting dates** are December 31 and June 30, and the **reporting due dates** are March 31 and September 30.

Ensure you have selected the appropriate dates for the Position Report you are filing.

How to file:

Access to the Position Report filing system is conveniently located within IRIS, our new portal system.

Here are the steps:

- Log into IRIS.
 - You should have received an email invitation from invites@microsoft.com.
 - Use the invitation to gain access to IRIS.
 - If you haven't received an invitation, please contact support@ribo.com.
- Click on "Brokerage."
- Click on the "PB Menu" button.
- Select "Position Reports."

Tips for successfully submitting your Position Report:

- Remember to check the declaration box at the top, certifying that you are the Principal Broker and that, to the best of your knowledge and belief, the report you are submitting is complete and correct.
- Fill out all the fields in Steps 1 through 7.
- Avoid common errors by reading pages 22-24 in our [Principal Broker Handbook](#).

Learn More



**MGAs Voluntarily Choosing to Be
Licensed by RIBO**

For over two decades, RIBO has proudly regulated Property and Casualty Managing General Agents (MGAs) who have voluntarily chosen to be held accountable to our highest professional standards, [regulations](#) and Code of Conduct.

There are an estimated 80-90 MGAs operating in Canada, according to the Canadian Association of Managing General Agents (CAMGA). Over 70 of them are licensed RIBO members.

We continue to explore the most effective way to regulate MGAs, including collaboration with the government and other stakeholders.

[Learn More About RIBO Regulations](#)



Cyber Security

As the number of people who work remotely continues to grow, there is an increasing concern about cyber security and protection against cyber attacks.

Whether you run an insurance firm or are an individual broker, it is wise to educate yourself and colleagues about the dangers of phishing, ransomware, hacking and other attempts that could leave sensitive information vulnerable.

Read RIBO's [Principal Broker Handbook Supplementary Resources: Cyber Security](#) guidelines that include the data, safeguards, risks and incidents that you should consider.

Online Broker Services:

- Principal Brokers can provide firm-related updates online using our [Principal Broker Menu](#).
- Staff lists and license restriction levels are available in IRIS.

Helpful Resources:

- Recently Approved [Continuing Education Courses](#)
 - Recent Regulatory [Decisions](#)
 - See the latest [additions and deletions to the RIBO Register](#).
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