



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



## New By-Laws

On April 9, 2024, new by-laws [No. 1](#), [No. 2](#) and [No. 3](#) were confirmed by Special Resolution by RIBO members.

Together, the new by-laws:

- Modernize our governance approach
- Clarify and update existing requirements, and
- Bring us into conformance with Ontario's *Not-for-Profit Corporations Act*.

In particular, you may be interested in the following By-Law No. 3 updates:

- **Introducing a new licensing framework**
  - Licenses will have class names Level 1, 2 and 3.
  - This does not change what products or services brokers can or cannot offer or sell.
- **Updating minimum notice periods**

- Licensees who are brokers are now required to notify RIBO within 10 days (instead of 30 days) of any change to their license status.

Read about what the [new by-laws](#) mean for you, and consult our [Frequently Asked Questions](#).

Learn More



## Updated Mandatory Disclosures Guidance

Fair treatment of customers includes ensuring they make informed decisions about purchasing or renewing an insurance policy. This is a broker's duty.

The new [mandatory disclosures guidance](#) (RIBO-002) consolidates existing disclosure requirements for licensees. This guidance also clarifies when disclosure should be made – no later than at the time of quote.

RIBO Council requests that all licensees take the steps to comply with the guidance by July 1, 2024.

**We will enforce compliance with the updated guidance as of October 1, 2024.**

We encourage licensees to distribute the disclosure in ways they feel are most effective for their customers. This includes directing them to a link containing your disclosure documents and explaining what they may mean for the transaction.

Learn More



## Be Among the Thousands of Brokers Who Have Logged into IRIS

Renewals are going to look very different this year because of IRIS, the new system.

It is a good idea to get familiar with it now, as **the old portal is no longer accessible**. Also, by logging in now, should you run into any issues, it will give you time to reach out to us for assistance with any questions you may have.

### How to log into IRIS

- Locate the email that was sent from [invites@microsoft.com](mailto:invites@microsoft.com).
- Click the Accept Invitation link in that email.
- Log into IRIS.

### Helpful IRIS resources

- [IRIS Introduction](#) - troubleshooting tips and video tutorials
- [Quick Start Guide](#) - get set up fast
- [Resend My Invite](#) - use this to get the invitation email sent to you again

If you still have questions, email [support@ribo.com](mailto:support@ribo.com), and we'll assist you.

[Learn More](#)

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## Forms and Fact Sheets

The [Fact Sheet About Your Registered Insurance Broker](#) is a convenient document that provides clients with information about:

- How insurance works
- Broker compensation
- Understanding their insurance needs
- Customer obligations
- And much more.

Access more printable [forms and fact sheets](#) on RIBO.com.

[Learn More](#)

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### 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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