

Date 7 November 2019

Recipient Coverholders writing Business in Alberta

Subject Alberta: Regulatory amendments that affect (1) The Fair Practices Regulation and (2) The Insurance Agents and Adjusters Regulation

<i>Purpose:</i>	Regulatory amendments that will permit the coverholders to do electronic insurance transactions and recognition of equivalences to qualification examinations for general insurance agents.
<i>Affects:</i>	Coverholders and Insurance Agents
<i>Line of Business:</i>	All
<i>Jurisdiction :</i>	Alberta
<i>Effective:</i>	October 9 th , 2019

What you need to know

The Fair Practices Regulation has been amended to remove the exceptions to electronic insurance transactions, which allows insurers to conduct insurance transactions electronically, providing the consumer gives prior consent.

The Insurance Agents and Adjusters Regulation has been amended to allow the General Insurance Council to consider equivalences to qualification examinations for general insurance agents. The agent must have passed a course or an examination that the Alberta Insurance Council has accepted as equivalent and should not be older than 12 months of the application.

For further information about this subject please refer to the [Superintendent of Insurance Notice 09-2019](#) or communicate with info@lloyds.ca.

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