

REMINDER 2020 + 2021 Continuing Education (CE) Credits to be completed prior to 2021 Licence Renewal

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Sent to all Manitoba Licence Holders on Dec 3/20

In March 2020, Manitoba's Superintendent of Financial Institutions had approved that the requirement for mandatory Continuing Education (CE) reporting for the 2020 licence renewal was to be *deferred* to May 2021 for all licensed agents, and *deferred* to June 2021 for all licensed adjusters. This allowed Manitoba licence holders who were required to report CE credits to renew their licences for 2020 without having to complete or report mandatory CE for the 2020 year.

This is an early reminder that licence holders must complete the required number of CE credits for **both** the 2020 and 2021 years, and report all of these hours prior to licence renewal for 2021.

The Insurance Council of Manitoba (ICM) thanks industry for the positive feedback we received for the 2020 reporting deferral. We commend all stakeholders involved in the renewal process during May and June 2020.

For the 2021 Manitoba licence renewal, if you are required to complete and report CE in Manitoba, the following number of CE credits will be required to be completed and entered into your online portal before being able to renew your licence(s):

- General insurance agents: 16 CE credits completed and reported prior to May 31, 2021;
- Auto Only insurance agents: 8 CE credits completed and reported prior to May 31, 2021;
- Adjusters (N/A to Hail Adjusters): 16 CE credits completed and reported prior to June 30, 2021;
- Life and/or A&S agents: 30 CE credits completed and reported prior to May 31, 2021.

You will be unable to renew your licence(s) in 2021 if you do not complete and report the 2020 CE credit requirements in addition to the 2021 CE credit requirements.

However, as in each year, licence holders who are resident in another Canadian jurisdiction which has mandatory CE requirements are not required to also fulfil the Manitoba annual CE credit criteria.

For more detailed information on CE requirements in Manitoba, please refer to the <u>Continuing Education Info</u> page on the ICM website.

<u>New Licensees</u> as of June 1, 2020 (July 1, 2020 for adjusters) MUST ensure that their CE is accumulated in the 2020/2021 licence year. Refer to <u>this page</u> on the ICM website for additional information.

Examples of CE requirement scenarios for the 2021 year due to the 2020 deferral:

- Example #1: If a general or adjuster licence holder currently has 4 credit hours applied/reported in the CE system on May 1, 2020, they would be required to obtain and report 12 additional CE credits to renew their licence in May 2021 (June 2021 for adjusters). Each year thereafter, they would be required to obtain the annual CE requirement of 8.
- Example #2: If a life licence holder currently has 0 credit hours applied/reported in the CE system on May 1, 2020, they would be required to obtain and report 30 CE credits to renew their licence in May 2021. Each year thereafter, they would be required to obtain the annual CE requirement of 15 within their annual licence period (no carry forward).
- Example #3: If a life licence holder currently has 19.5 credit hours applied/reported in the CE system on May 1, 2020, they would only be required to obtain and report an additional 10.5 CE credits to renew their licence in May 2021. Each year thereafter, they would be required to obtain the annual CE requirement of 15 within their annual licence period (no carry forward).

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