



Life Insurance Agent Application

Instructions

Please Print.

Ce formulaire est également disponible en français.

Personal information requested on this application is collected under the authority of the Insurance Act, R.S.O 1990, C.1.8, as amended. This information will be used to determine if an applicant is qualified to have a licence issued or renewed. The information may be disclosed to a sponsoring company.

This application consists of five parts, Parts A to E. Complete Part A and other relevant parts as instructed.

If you have any questions about taking examinations or about this application contact the **Head Office of your Sponsoring Insurance Company** or refer to the Licensing Reference Guide on our Web Site at www.fSCO.gov.on.ca under Licensing. Or contact a FSCO licensing representative through our automated call distribution system which routes calls to the first available representative. The system also includes recorded information on commonly asked questions: 416-250-9209 or toll free at 1-800-263-0541 during regular business hours 8:30 a.m. to 5:00 p.m. You can also e-mail your questions to elicense@fSCO.gov.on.ca, please ensure that the subject line of your e-mail indicates that this is a question concerning the hard copy application. This will ensure that your e-mail is directed to the appropriate person. Your e-mail will be responded to before the end of the following business day.

Incomplete Applications – those that are missing any of the items listed below – will be returned without processing.

- Responses to all required parts and questions.
- Relevant attachments and supporting documents.
- Required signatures.
- Required fee.

Application Fees

Make all cheques and money orders payable to *The Minister of Finance*.

The application fee for obtaining a Level I licence, moving from Level I to Level II at time of renewal or renewing your Level II licence is \$150.00 (Please note: The Licensing Fee is subject to change). There is no licensing fee for those agents moving from Level I to II prior to their renewal date. **Do not post date cheques** as the application will be returned to you without processing.

If you are selling insurance using a corporation, partnership, or name other than your personal name, that corporation, partnership or business name must also be licensed with the Financial Services Commission of Ontario. If a trade name is used by your business it must be registered with the Ministry of Consumer and Business Services.

A Level I agent may change the insurer sponsoring his/her licence between renewal periods, provided he/she finds a new insurer to sponsor his/her licence. This is called a licence transfer. The applicant is required to submit this Application form to FSCO, ensuring **sections A and D are fully completed, and must enclose a cheque in the amount of \$50.00**, payable to the **Minister of Finance**. An applicant may not act as an agent until the transfer licence has been issued by the Commission.

Submitting Applications

All Level I applications must be submitted through your sponsoring company. Level II agents may submit applications or information through an insurance company, or directly to the:

Licensing and Analysis Section
Licensing and Enforcement Division
Financial Services Commission of Ontario
Box 85
5160 Yonge Street, 4th Floor
North York ON M2N 6L9



Life Insurance Agent Application

For FSCO use only

FSCO Cashiers Stamp

Licence No. _____

Date Issued _____

Date Expires _____

Attachments

Fee Payment

CPIC Check

Application Reviewed by
Representative's Signature ▼

Please Print.

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Part A: Identification Information

Last name (Legal name in Canada)

Date Application Made

First name (in full)

Middle name(s) (in full)

Application for (check one box only)

- Level I Licence (new applicants) _____ Complete Parts A B C D E
- Move to Level II prior to renewal _____ Complete Parts A B E
- Change to Level II licence at the time of renewal _____ Complete Parts A B C E
- Level I Renewal _____ Complete Parts A C D E
- Level II Renewal _____ Complete Parts A C E

Notice of Change of

- Sponsor (i.e. transfer between renewal periods) (Level I agents only) _____ Complete Parts A D
- Legal Name/Address _____ Complete Part A

Birth Date

Y Y Y Y | M M | D D

Sex

M F

FSCO Licence Number (if currently licensed)

Personal Corporate (if applicable)

Sponsoring Company (if applying as a Level I agent)

Home

Number and Street, Apt., etc

Home Telephone

()

Home Fax

()

City/Town

Province

Postal Code

Home e-mail

Business

Name

Business Telephone and extension

()

Number and Street, Suite., etc

Business Fax

()

City/Town

Province/State

Postal/Zip Code

Business e-mail

I hold the following registrations (check all that apply)

- Mutual Funds Salesperson
- Limited Market Dealer
- Registered Securities Representative
- Real Estate Salesperson
- Real Estate Broker
- Registered Insurance Broker
- Other Financial services (specify) ▼

Note: An agent may not be a mortgage broker **unless** they are also registered as a real estate broker under the *Real Estate and Business Brokers Act*.

Continued on page 2

No application for licensing will be accepted until after an agent has passed the qualifying examinations or provided documentation to support examination equivalency. Any applications made by prospective agents who do not meet the examination criteria will be returned.

Level I Applicants

I have satisfied one of the following examination requirements: (Please place a check mark ✓ in the box which applies to your application.)

- 1. I have successfully passed the two qualifying examinations for life and accident & sickness insurance as approved by the Superintendent of Financial Services.
Please provide examination information in the chart below and attach the original copy of the results to this application. In order to avoid fraudulent altering of documents, examination results must be originals not a photocopy. Applicants must apply within six months from the date of their first successful examination.
- 2. I am a non-resident applicant, residing outside of Ontario, who has completed both the life and accident & sickness examinations in another provincial or territorial jurisdiction.
Please provide an original copy of a Letter of Authority issued by your home jurisdiction.
- 3. I hold a Canadian Chartered Life Underwriter (CLU) designation.
- 4. I hold a Fellow, Life Management Institute (FLMI) designation.
- 5. I hold a Quebec Assureur-Vie-Agréé (AVA) designation.
- 6. I hold an Associate or Fellowship designation with the Insurance Institute of Canada or the (British) Chartered Insurance Institute, and have passed the "Insurance on the Person" examination or its equivalent.
- 7. I previously held a valid Ontario life insurance agent's licence dated within two years of the date of receipt of my current application to FSCO for a new life agent licence.

If you have checked any of boxes 3 to 6, please attach evidence of certification to this application.

	Life Insurance Examination	Accident & Sickness Examination
Examination Identification Number		
Date Examination Written (yyyy/mm/dd)		
Location		
Mark Received		

Level II Applicants

I have continuously held a valid Ontario life insurance agent's licence for a minimum of two years in Ontario, and have satisfied one of the following examination requirements: (Please place a check mark ✓ in the box which applies to your application.)

- 1. I have successfully completed the Level II examination.
- 2. I have successfully completed all 3 parts of the CAIFA Insurance and Financial Advisors Training Course (IFATC 101, 102, and 103).
- 3. I have successfully completed the CAIFA Membership examination.
- 4. I have successfully completed all 3 parts of the IAIPQ Level I, Level II and Level III.
- 5. I have successfully completed the Chartered Life Underwriter (CLU) course.
- 6. I have successfully completed the MQE course.
- 7. I have successfully completed parts 1 & 2 of Cours de Formation Professionnelle + Planificateur Financier certificate.
- 8. I have a Fellow, Life Management Institute (FLMI) designation.
- 9. I have an Insurance Association Institute of Canada (IAIC) designation.
- 10. I have a Fraternal Insurance Counsel (FIC) designation.

If you have checked any of boxes 1 to 6, please provide Examination information in the chart below, and attach the original copy of the results to this application. In order to avoid fraudulent altering of documents, examination results must be originals not photocopies.

If you have checked any of boxes 7 to 10, please attach evidence of certification to this application.

Examination Identification Number	
Date Examination Written (yyyy/mm/dd)	
Location	
Mark Received	

Continued on page 3

Part C: Level I Application and All Renewals

Providing false, misleading or incomplete information in this Application and/or any attachments is an offence under the *Insurance Act*, and doing so may be sufficient grounds to reject the Application, revoke a licence, or result in your prosecution.

If you answer “yes” to any question in Part C, please provide a full explanation in your own words and any relevant official documents. If the Application is for licence renewal, attach only supporting documentation not previously submitted.

Check appropriate response.

Yes No

1. Have you ever been refused registration or a licence under any legislation which required registration or licensing to deal with the public in any capacity (e.g. insurance agent, RIBO broker, securities dealer, motor vehicle dealer) in any province, territory, state, or country; or have you held such a licence and been the subject of a disciplinary proceeding that resulted in a penalty being imposed (e.g. suspension, termination, reprimand, surrender, etc.)?
2. Have you ever pleaded guilty or been found guilty of an offence under any law of any province, territory, state or country, or are you currently the subject of any charges?

A criminal record search is part of the regular screening process. Your name WILL be searched. Non-disclosure or any misrepresentation of your history of offences will result in significant delays in processing your application and may necessitate a public hearing, as well as possible charges under the *Provincial Offences Act*.

Offences under federal statutes such as the *Criminal Code*, the *Narcotic Control Act*, the *Food and Drugs Act*, the *Income Tax Act (Canada)*, the *Immigration Act (Canada)*, the *Competition Act*, the *Copyright Act* are criminal offences and must be disclosed. Where you have pleaded guilty or been found guilty of an offence under the above statutes, or any others, such offences are to be reported even if you were given an absolute or conditional discharge. Where you have received an absolute discharge, disclose it unless at least one year has passed since you were sentenced. In the case of a conditional discharge, disclose it unless at least three years have passed since the date sentence was imposed.

You do not have to disclose any offence for which a pardon has been granted under the *Criminal Records Act (Canada)* and has not been revoked. (Pardons are not automatically granted merely because of the passage of time. An absolute or conditional discharge is not a pardon). You do not have to disclose convictions under either the *Young Offenders Act* or its predecessor the *Juvenile Delinquents Act*.

Offences also include contraventions of any provincial statutes such as the *Insurance Act*, the *Highway Traffic Act*, the *Securities Act*, the *Provincial Offences Act*, the *Real Estate Business Brokers Act*, the *Mortgage Brokers Act*, the *Registered Insurance Brokers Act*, and the *Human Rights Code, 1981*, or their equivalent in other provinces. You do not have to disclose findings of guilt for minor traffic infractions such as speeding or parking violations.

Check appropriate response.

Yes No

3. Has any partnership or corporation, of which you are or were at the time of such event a partner, officer, director or a controlling shareholder, ever pleaded guilty or been found guilty of an offence under any law of any province, territory, state, or country, or is any such partnership or corporation currently the subject of any charges?
4. Have you ever been declared bankrupt or made a voluntary assignment in bankruptcy, or are you currently an undischarged bankrupt?

(If yes, include trustee's name and address, location of bankruptcy filing, Assignment of Bankruptcy or Receiving Order, Statement of Affairs, and an explanation as to the circumstances of the bankruptcy).
5. Have you ever been a controlling shareholder, officer, or partner of a corporation or partnership which was declared bankrupt or made a voluntary assignment in bankruptcy, made a proposal under any legislation relating to bankruptcy or insolvency, or is currently not discharged?
6. Have you ever been successfully sued or has a complaint ever been made against you to a regulatory body in any province, territory, state, or country that was or is, based in whole or in part, on fraud, theft, deceit, misrepresentation, forgery, or similar conduct; or based in whole or in part, on professional negligence or misconduct (including claims paid by your errors and omissions insurance carrier or bonding company)?
7. Have you ever had an employment or business relationship terminated for breach of confidentiality, breach of trust, fraud, misappropriation of funds, theft, forgery, sexual harassment, or physical assault?

Part D: Notice of Appointment of Agent by Sponsoring Company or Transfer of Licence

To be completed by the licensed insurer that is sponsoring you.

Please Print.

Applicant's Name ▼

is hereby sponsored and authorized in writing to act as an agent of

Name of Insurer ▼

The sponsoring company has investigated the record of the applicant and is satisfied with the following:

- That he/she is a person of good character and reputation;
- That he/she is possessed of an educational background that is appropriate to the responsibilities of an agent of the sponsoring company, and
- That the applicant is in all respects a suitable person to receive a licence.

If this appointment is a **transfer** of sponsor, confirm the following statement by checking the box.

We have communicated with the applicant's former sponsor and his/her record is satisfactory.

THE ABOVE APPLICANT WILL NOT ACT AS AN AGENT UNTIL A LICENCE IS ISSUED.

If the company terminates the sponsorship of this agent, the company must provide written notice to the Superintendent, Financial Services, within 30 days of such termination, together with the reasons for the termination, in accordance with Section 393(6) of the *Insurance Act*.

Sponsoring company

Authorized Officer

Name	Signature	Title	Date Y Y Y Y M M D D
Contact Name	Title		
Phone Number ()	Fax Number ()	E-mail Address	

Part E: Declaration

I, the undersigned, do hereby state:

1. The statements, declarations and answers to the questions in this application, including attachments, are true, correct and complete.
2. I am familiar with the laws of Ontario relating to the licensing of insurance agents and promise to abide by these laws and regulations.
3. This application is not made for the express purpose of obtaining a licence to act as a life insurance agent in respect of any particular risk or risks, or merely to obtain an agent's commission for insurance on my own life or lives of my family, employer or fellow employees.
4. I will hold myself out publicly and carry on business in good faith as an insurance agent only in the name in which I am licensed.
5. I understand that any licence issued may be revoked if I have provided false or misleading information on this application.
6. I am legally entitled to work in Canada.
7. I currently have errors and omissions insurance and will maintain it throughout the term of my licence. Please indicate below how the insurance is provided by ticking one of the following boxes. My insurance is provided by:

Sponsoring Company
 E&O Insurance Company
 Other Program

State Insurance Company or Program Name ▼

State Policy or Certificate Number ▼

Note: Life insurance agents are required to maintain errors and omissions insurance in an amount of at least \$1 million in respect of any one occurrence, and at least \$2 million in the aggregate, with extended coverage for loss resulting from fraudulent acts. The Policy deductible must be no more than \$1,000.

8. If applying as a Level I agent (Check one of the applicable statements):
 - My sole occupation will be personally selling financial products.
 - OR
 - a. I carry/will carry on the main portion of my business as an insurance agent in a township having a population of less than 10,000 or in any municipality of less than 5,000.
 - b. I carry/will carry on business as a travel agent and restrict my insurance sales activity to the sale of travel, accident and baggage insurance.
 - c. I carry/will carry on business as a real estate broker, or real estate salesperson **whose broker is licensed to sell insurance products.**

9. As a licensed agent, I will not be an officer or employee of a bank or other deposit-taking institution, loan corporation or finance company, and I will not be a mortgage broker unless I am also registered as a real estate broker under the *Real Estate and Business Brokers Act*.
10. As a licensed agent, I will not occupy office space in the office of a:
 - bank, or other deposit-taking institution, loan corporation or finance company;
 - mortgage broker who is not also registered as a real estate broker under the *Real Estate and Business Brokers Act*;
 - doctor or dentist;
 - lawyer or employee thereof;
 - accountant, auditor or trustee in bankruptcy;
 - police officer;
 - member of the clergy or a minister; or
 - full-time employee of the Government of Canada or any branch thereof, of any municipal or provincial government in Canada or any branch thereof or of a Crown corporation.
11. As a licensed agent, I will not be in a position to offer inducement or use coercion or undue influence in order to control, direct or secure insurance business (e.g. offer a discount on the sale of a financial product to a person who buys a life insurance product).
12. I will not act as a life insurance agent until a licence is issued.
13. Prior to the expiry date of my current licence I have or will have completed 30 hours of continuing education applicable to the two year period ending on the expiry date of that licence.

Note: All Life insurance agents are required to complete 30 hours of continuing education during each two year licensing period.

Acceptable continuing education is defined as a structured learning program which meets two criteria:

- The curriculum must be directly related to knowledge relevant to giving advice about financial products or services, or the operation of a financial services business. This includes programs that are structured for the specific purpose of education, but excludes activities such as programs and meetings primarily based on sales production, promotion and motivation.
- The number of hours of acceptable continuing education must be attested to in writing by a program provider and is measured by the actual time spent in attendance at a program or, where a program is not provided in a face-to-face setting, the time designated by the program provider for completion of a program.

Providing false, misleading or incomplete information in this application and/or any attachments is an offence under the *Insurance Act*, and doing so may be sufficient grounds to reject the Application, revoke a licence, or result in your prosecution.

It is an offence under the *Insurance Act* to provide information in this application which is false, misleading or incomplete. The offence is punishable on conviction, by a maximum fine of \$100,000 for a first conviction and a maximum fine of \$200,000 for any subsequent conviction.

It is an offence under the Federal *Criminal Code* for anyone to knowingly make or use a false document with the intent it be acted on as genuine and the offence is punishable, on conviction, by a maximum of 10 years imprisonment.

It is your responsibility to ensure that your licence is always in force since soliciting insurance products while unlicensed constitutes a breach of the *Insurance Act* and will result in disciplinary action which may include your prosecution.

I, hereby, state that the information provided is accurate and that all declarations made in this entire application are true and complete.

Signature of Applicant	Date Signed								
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