

# **JOINT NEWS RELEASE/COMMUNiqué CONJOINT**

## **MESSAGE TO ONTARIO'S LIFE AGENTS**

### **Accord reached on a Harmonized Continuing Education Standard**

Life industry groups and provincial jurisdictions requiring or proposing continuing education (CE) for life and health insurance agents have agreed to a common CE standard. The harmonized standard defines what constitutes acceptable CE. In so doing, it provides a single set of rules, which eases administration and compliance by agents, insurers and other course providers.

Participating parties agreed that CE promotes the development of knowledgeable, professional and competent financial practitioners, thereby enhancing consumer protection and quality service.

The harmonized standard was agreed upon by the insurance councils in British Columbia, Manitoba and Saskatchewan, the Ontario Insurance Commission, the Canadian Life and Health Insurance Association Inc., the Life Underwriters Association of Canada (LUAC), and l'Association des intermédiaires en assurance de personnes du Québec (l'AIAPQ).

The new standard takes effect immediately in British Columbia and Ontario, where CE is a condition of licence renewal. The insurance councils in Manitoba and Saskatchewan plan to introduce similar requirements in 1998. LUAC and l'AIAPQ have also adopted the new standard in the CE requirements they have or are proposing to their members.

May 28, 1997