

The Canadian Insurance Services Regulatory Organization (CISRO) Principles of Conduct for Insurance Intermediaries (Principles Document) set out common regulator expectations for insurance intermediaries and can support intermediaries in explaining to customers what they can expect when they purchase an insurance product. RIBO considers compliance with the RIBO Code of Conduct to meet and exceed these expectations. This Guidance applies to all RIBO licensees.

WHAT DOES THIS MEAN FOR ME AS A BROKER?

1. Continue to comply with the RIBO Code of Conduct

RIBO has reviewed the Principles Document and determined that they are consistent with the RIBO Code of Conduct. The RIBO Code of Conduct includes requirements that can be found in Regulation 991, Section 14, and in the Code of Conduct Handbook. By continuing to comply with the RIBO Code of Conduct, you are meeting the expectations for insurance intermediaries set out in the Principles Document.

2. Ensure you understand your obligations as a Broker

RIBO licensees are advised to review the RIBO Code of Conduct section of the Code of Conduct Handbook to understand their obligations as a registered insurance broker. If you have any questions regarding the expectations set out in the RIBO Code of Conduct, please do not hesitate to reach out to the Principal Broker at your firm.

3. Share a copy of the Principles Document with your customers, in addition to RIBO's "About Your Insurance Broker" Fact Sheet

The Principles Document articulates expectations for professional behaviour and conduct responsibilities of all insurance intermediaries, including those who are not licensed by RIBO. Stated simply, customers have a right to be treated fairly.

The Principles Document and Fact Sheet are designed to help customers understand your obligations to them as their insurance broker and promote trust between both parties.

All RIBO licensees are expected to share copies of both the Principles Document and the "About Your Insurance Broker" fact sheet with all their customers.



The Principles Document and Fact Sheet should be distributed in ways RIBO licensees feel is most effective for their customers. This includes but is not limited to:

- Physical copies
 - Posting in a visible location within your office and branches
 - Posting in a visible location on your brokerage's website
 - Email communications with insurance customers.
- #### 4. Ensure you comply with RIBO's Guidance
- RIBO's spot check program will verify whether customers have access to copies of both the Principles Document and the "About Your Insurance Broker" fact sheet.

Effective Date for Guidance: September 1, 2022

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