

Agency, Managing General Agent and Adjusting Firm Insurance

Application Guide

July 2023

FINANCIAL AND
CONSUMER SERVICES
COMMISSION



COMMISSION DES SERVICES
FINANCIERS ET DES SERVICES
AUX CONSOMMATEURS

Introduction

This guide explains the [FCNB portal](#) licence application process for Agency, Managing General Agent and Adjusting Firm applicants. This guide can be used only for new licence applications and not for renewals.

Before beginning the application process, please familiarize yourself with Rule INS-001 *Insurance Intermediaries Licensing and Obligations* and the requirements for each licence type. The application fee will not be refunded if you apply for the wrong licence type or if the insurer does not approve sponsorship.

To begin this process, you must have already [created a portal account](#). If you require assistance creating a portal account, please refer to the [Portal Basics User Guide](#). Please note that linking your portal account to prior licence information is not required if you are a first-time applicant.

How to complete a new licence application in the FCNB portal

- After logging in, you must update your profile and select the Agency/MGA/Firm/Restricted Insurance Rep account type.

The screenshot displays the FCNB portal interface. At the top left is the FCNB logo. To the right is a user profile dropdown menu showing 'TEST Catherine Haines'. Below this is a navigation bar with several menu items: 'Insurance Licences', 'Mortgage Broker Licences', 'Mortgage Brokerage Licences', 'Insurer Administration', 'Insurer Sponsorship Review', 'Payday Lender Licences', 'Direct Seller Licences', 'Real Estate Licences', and 'My Licensed Firm and Restricted Insurance Representative'. A 'Help' button is located in the bottom right corner of the navigation bar. The main content area is titled 'Account Type' and contains a list of checkboxes for different account roles. The 'Agency/MGA/Firm/Restricted Insurance Rep' checkbox is checked and highlighted with an orange arrow. Other checked options include 'Mortgage Brokerage', 'Mortgage Broker Associate', 'Insurance Registrant (apply for a licence)', 'Payday Lender Representative', 'Direct Sellers Licencing Applicant', 'Real Estate', and 'Resident of Canada'. Unchecked options include 'Pension Plan Representative (register pension plans and other filings)', 'Register Standard Contracts and Amendments (Trustee)', 'LIF to RRIF Transfer Applications', 'External Organization Administrator', and 'External Organization Authorized User'.

Account Type

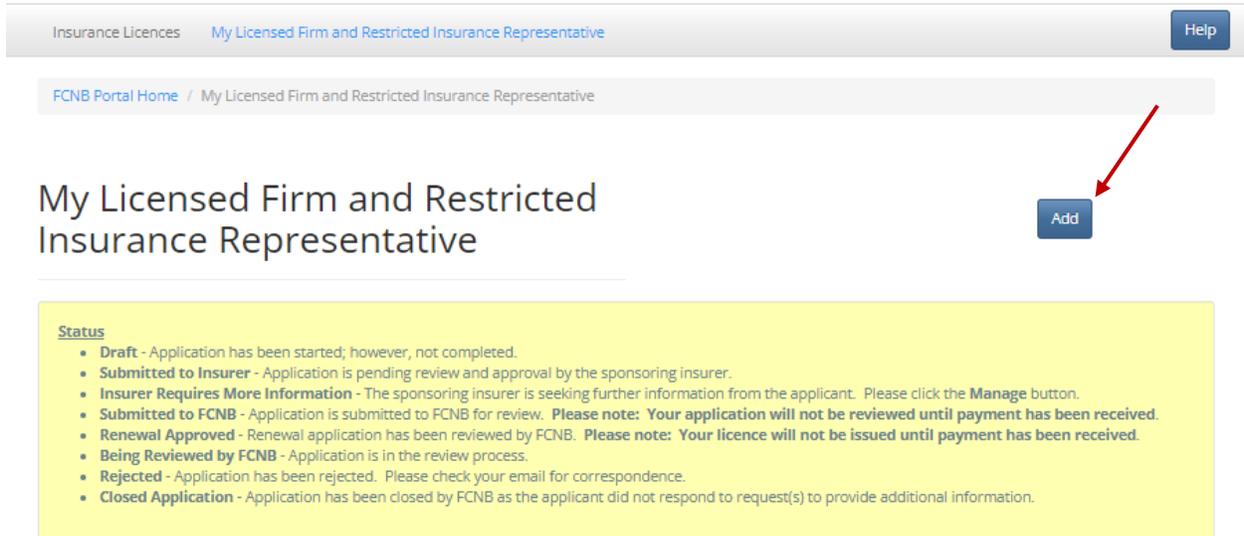
- Pension Plan Representative (register pension plans and other filings)
- Register Standard Contracts and Amendments (Trustee)
- LIF to RRIF Transfer Applications
- Mortgage Brokerage
- Mortgage Broker Associate
- Insurance Registrant (apply for a licence)
- Agency/MGA/Firm/Restricted Insurance Rep
- External Organization Administrator
- External Organization Authorized User
- Payday Lender Representative
- Direct Sellers Licencing Applicant
- Real Estate

- Resident of Canada *

- Select the *My Licensed Firm and Restricted Insurance Representative* link in the top menu.



- Select the *Add* button to start the application process.



Transaction ID ↑	License Number	Type of licence	Status	Fee	Approved Start Date	Approved Expiry Date	Reason For Application
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There are no items to display.

- Select the type of licence and insurance business type.

Licence type

Please select the licence type for which you are applying. Please do this carefully, as you cannot change your selection once you click "Next".

After that, select the applicant type from the dropdown list. For Corporation or Partnership applicants, you must confirm that you are properly nominated to be the individual to act for the applicant.

Type of Licence *

Insurance Business Type *

I confirm that I am properly authorized to act on behalf of the applicant. If the applicant is a corporation, that I am a director, officer or designated management employee; if the applicant is a partnership, that I am a partner, officer or designated management employee; and if the applicant is a sole proprietorship, that I am the proprietor or a designated management employee. *

Submit

Close

- Note, once you select *Next*, you will be unable to make changes to this selection, and the application fee will not be refunded if you apply for the wrong licence type or if the insurer does not approve sponsorship.
- If an error has been made, a new application must be started by going back to the *My Licensed Firm and Restricted Insurance Representative* page and selecting *Add*. If you have a draft application with an incorrect licence type selection and would like to have it deleted, please send an email request to support@fcnb.ca.
- Your application will be automatically saved as a draft once you have completed the first screen and as you progress through the steps. You are free to leave the process anytime and return later to continue your application.
Once you have completed the application, you will be asked to pay a non-refundable application fee. Your application will not be processed until payment is received.
- Select *Submit* to proceed to the *Applicant Details* page.
- Include the legal name, address information and add any business names registered with New Brunswick's Corporate Registry.

6%

Applicant Details

Please provide the legal name, any registered business names (i.e. tradenames or "doing business as" names), business address, address for service, mailing address, and the address where the business records will be maintained (if applicable).

Please note that you must submit confirmation that the firm is properly registered with New Brunswick's Corporate Registry (if applicable). If you have questions regarding New Brunswick's Corporate Registration Process, contact Service New Brunswick at www.snb.ca or 888-762-8600.

Legal Name *

Registered business names

Add

Registered business name ↑

There are no records to display.

Business address

Address *

Address line 2

City *

Country *

Telephone *

Create

Registered business name

Submit

- Select *Next* to proceed to the *Branch Locations* page.
- If applicable, provide the address of any branch locations where you have individuals conducting business in New Brunswick. **DO NOT** enter your primary business location. Select *Add* to add the branch.

Branch Locations

Please provide the address of any branch locations where you have individuals conducting business in New Brunswick. Please do not add your primary business location (main office) if you have already listed it in the previous section.

Click "Add" to add a branch

Add

Description	Address	Address line 2	City	Province/State	Region	Postal code	Country	Telephone	Extension	Email
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There are no records to display.

Previous Next Close

Add

Branch location

Date branch opened *

23/12/2022

Description

Address *

Address line 2

City *

Country *

- Select *Next* to proceed to the *Partners, Directors and Officers* page.
- Select *Add* to enter the names and information of any partners, directors and officers.

Partners, Directors and Officers

Please provide the names of the partners, directors and key officers of the organization.

After adding all partners, directors and officers, please select "Download Disclosure Form(s)" to download a form for each individual listed. These forms must be completed and uploaded along with a criminal record check* at a later step of this application process.

***FCNB is not currently requesting a director, officer or partner disclosure form or a criminal record check from applicants who are regulated by the federal Office of the Superintendent of Financial Institutions (OSFI) or already licensed or registered with FCNB. However, we reserve the right to request this information.**

Add

Last name ↑

First name

Position held

There are no records to display.

Download Disclosure Form(s)

I confirm our company is regulated by OSFI or currently licensed or registered with FCNB.

Country *

- Once the information has been added, you can download the disclosure forms to be completed by the appropriate partner, director or officer. The completed disclosure forms will need to be uploaded in the *Documents* section of the application process.
- Please note: FCNB is not currently requesting a director, officer or partner disclosure form or a criminal record check from applicants who are regulated by the federal Office of the Superintendent of Financial Institutions (OSFI) or already licensed or registered with FCNB. However, we reserve the right to request this information.
- Select *Download Disclosure Form(s)*.

Download Disclosure Form(s)

I confirm that I have downloaded the Disclosure Forms and will have them completed appropriately by each partner, director and officer. *

Previous

Next

Close

- Select *Next* to proceed to the *Sponsoring Insurer* page.
- All Agencies and Managing General Agents are required to be sponsored by an insurance company licensed to do business in New Brunswick. Choose your sponsoring company from the dropdown list by selecting on the search icon.
- If your sponsoring insurer is not in the dropdown list, ask the insurance company to contact FCNB at insurance.licensing@fcnb.ca for more information.

- An Agency and a Managing General Agent must have an agency contact with at least one insurance company licensed to carry on business in New Brunswick. In the text box, list all insurers the firm has contracts to do business with.

26%

Sponsoring Insurer

All Agencies, Managing General Agents and Restricted Insurance Representatives are required to be appointed (sponsored) by an insurance company licensed to do business in New Brunswick. Please choose your sponsoring insurance company from the dropdown list below.

If your sponsoring insurer is not on the list, ask the insurance company to contact FCNB at insurance.licensing@fcnb.ca for more information.

Please note: Upon completion of your application, the system will notify your insurer that you have requested sponsorship. Your insurer will then be able to use the FCNB Portal to access the information submitted, including any uploaded documents, to enable their sponsorship approval review.

Your application must be approved by the sponsoring insurer before it is reviewed by FCNB.

Sponsoring Insurer *

An Agency and a Managing General Agent must have an agency contract with at least one insurance company licensed to carry on business in New Brunswick. Please list all insurers the firm has a contract with to do business in New Brunswick.

Previous Next Close

- Select *Next* to proceed to the *Trust Account Details* page.
- If your firm receives trust money, you must provide details of the trust account(s). Select *Add* to add a trust account.
- If a trust account is used, enter the required information, and select *Submit*.

Trust account details

You must maintain a trust account if your Agency, Adjusting Firm, Managing General Agent or Restricted Insurance Representative business intends to receive or hold money in trust for an insurer or an insured. Please select the appropriate option to describe the handling of funds in your position.

Note: Restricted Insurance Representatives from deposit-taking institutions or who are subject to the *Insurance Companies Act, SC 1991, c. 47*, are **not required to hold a trust account**. Please refer to [Blanket Order INS-2023-01](#) for more information.

Select one of the following two options

The firm does not receive or hold money in trust for an insurer or insured.

The firm receives money in trust for an insurer or insured.

Please advise how money or other consideration is handled in your practice, without the use of a trust account.

Previous Next Close

Create

Add a Trust Account

Financial institution *

Account number *

Address *

Address line 2

City *

Add

- To edit or delete a trust account entry from the list, select the dropdown arrow button for the appropriate entry and then choose *Edit* or *Delete*.

Account Number ↑	Financial institution	Address	City	
12345	Progressive Credit Union Ltd.	2 progressive street	Fredericton	<input type="button" value="Add"/>  <input type="button" value="v"/>

- Select *Next* to proceed to the *Other Business Activity* page.
- Describe any business, other than insurance, conducted by the firm.

40%

Other Business Activity

No business activity is conducted other than insurance

Please describe any business activity conducted by the firm other than insurance. *

Previous Next Close

- If no business, other than insurance, is conducted by the firm, simply check the box “No business activity is conducted other than insurance”.

- Select *Next* to proceed to the *Designated Representative* page.
- Fill in the required fields. Note that the Designated Representative listed must meet the criteria as outlined in the [Rule INS-001 Insurance Intermediaries Licensing and Obligations](#).

46%

Designated Representative

Please provide the name and contact information for the designated representative for the Agency, Adjusting Firm, Managing General Agent or Restricted Insurance Representative.

Please review the Designated Representatives section (Part 10) of Rule INS-001 to confirm that the selected individual meets the requirements. The designated representative for an Agency, Adjusting Firm or Managing General Agent will require an appropriate New Brunswick Insurance licence. While the designated representative for a Restricted Insurance Representative does not require an Insurance licence, they must submit a disclosure form and criminal record check with the application.

Name *

Position within organization

Address *

Address line 2

City *

Province / State *

Country *

Postal Code / ZIP *

Telephone *

Email *

Number of years in the industry *

New Brunswick Insurance licence number

The designated representative listed meets the criteria as outlined in Rule INS-001. *

Previous
Next
Close

- Select *Next* to proceed to the *Regulatory and Licensing Details* page.

- Provide details of any insurance licence(s) that the firm currently holds or has held in any jurisdiction, including New Brunswick, starting with the INITIAL issue year with CURRENT expiry date. Carefully follow the instructions and example in the yellow text box.

53%

Regulatory and Licensing Details

Please provide the details of any insurance licence(s) that the firm currently holds or has held in any jurisdiction, including New Brunswick.

Please provide details of insurance licences held (current and past). If the firm has held a licence for several years, please only include the initial issue year and the current expiry date. E.g., the firm held an insurance agency licence in British Columbia, first issued in January 2018 and expiring in January 2023.

My home jurisdiction does not currently require an insurance licence for an Agency, Adjusting Firm, Managing General Agent, or Restricted Insurance Representative.
 The firm does not currently hold an insurance licence in any jurisdiction
 The firm has never held an insurance licence in any jurisdiction.

Please provide details of your insurance licensing in all jurisdictions*

Jurisdiction ↑	Home jurisdiction	Licence Type	Issued In	Expires In
There are no records to display.				

Has the firm ever been licensed or registered, in any jurisdiction to deal with the public in a capacity, other than insurance?
 No Yes

Has the firm ever had any type of registration or licensing to deal with the public refused, restricted, suspended, revoked or cancelled?
 No Yes

Has the firm ever been disciplined, or are you aware that the firm is currently the subject of an investigation by a regulatory body?
 No Yes

- If the home jurisdiction does not require an insurance licence for an Agency, Adjusting Firm, or Managing General Agent, please select “My home jurisdiction does not currently....”

- My home jurisdiction does not currently require an insurance licence for an Agency, Adjusting Firm, Managing General Agent, or Restricted Insurance Representative.
 The firm does not currently hold an insurance licence in any jurisdiction
 The firm has never held an insurance licence in any jurisdiction.

- If the firm does not currently hold an insurance licence in any jurisdiction, please select “The firm does not currently....”

- My home jurisdiction does not currently require an insurance licence for an Agency, Adjusting Firm, Managing General Agent, or Restricted Insurance Representative.
 The firm does not currently hold an insurance licence in any jurisdiction
 The firm has never held an insurance licence in any jurisdiction.

- If the firm is registered with New Brunswick’s Corporate Registry and this is first time applying for licence, please select “The firm has never held an insurance licence in any jurisdiction”.

- My home jurisdiction does not currently require an insurance licence for an Agency, Adjusting Firm, Managing General Agent, or Restricted Insurance Representative.
 The firm does not currently hold an insurance licence in any jurisdiction
 The firm has never held an insurance licence in any jurisdiction.

- If the firm does hold a licence in another jurisdiction, select *Add* to enter the details in the text box and then *Submit*.

Please provide details of your insurance licensing in all jurisdictions*

Add

Jurisdiction ↑ Home jurisdiction Licence Type Issued In Expires In

There are no records to display.

The screenshot shows a modal window titled "Add" with a close button (X) in the top right corner. The form is titled "Regulatory and licensing details" and contains the following fields:

- Jurisdiction ***: A dropdown menu.
- Home jurisdiction ***: Radio buttons for "No" (selected) and "Yes".
- Licence type ***: A text input field.
- Licence issued month ***: A dropdown menu.
- Licence issued year ***: A text input field.
- Expiry month ***: A dropdown menu.
- Expiry year ***: A text input field.

- Select *Next* to proceed to the *Proceedings and Judgments* page.
- In this section, tell us about:
 - any criminal conviction(s)
 - whether a court has ever found the firm liable for misrepresentation or fraud
 - if any legal proceedings are pending against the firm or if you have been advised that a legal proceeding will be commenced against you
 - if you have any outstanding judgment(s)

- If **Yes** is selected to any of the above, a text box will be prompted for the required additional details.

60%

Proceedings and Judgments

Please tell us about any criminal conviction(s), whether a court has ever found the firm liable for misrepresentation or fraud, if any legal proceedings are pending against the firm or if you have been advised that a legal proceeding will be commenced against you, and if you have any outstanding judgment(s).

If the answer to any question is "Yes", please provide full details in the textbox. You may also upload additional documents in the "Upload Documents" section of the application.

Has the firm ever been convicted of a criminal offence for which a pardon or record suspension was not granted?

No Yes

Has the firm ever been found liable by a court for misrepresentation or fraud?

No Yes

Are there any legal proceedings pending against the firm?

No Yes

Are there any court judgments against the firm that have not been satisfied?

No Yes

Previous

Next

Close

- Select *Next* to proceed to the *Bankruptcy* page.
- Indicate whether the firm has ever been subject to a proceeding in bankruptcy, or entered in a proposal or an arrangement under the [Companies' Creditors Arrangement Act](#). Any **Yes** answers will prompt a text box for additional details.

66%

Bankruptcy

Please indicate whether the firm has ever been subject to a proceeding in bankruptcy, entered into a proposal or entered into an arrangement under the *Companies' Creditors Arrangement Act*.

If the answer to any question is "Yes", please provide full details in the textbox. You may also upload additional documents in the Upload documents section of the application.

Has the firm ever been subject to a proceeding in bankruptcy or entered into a proposal?

No Yes

Has the firm ever been subject to a proceeding or entered into an arrangement under the *Companies' Creditors Arrangement Act*?

No Yes

Previous

Next

Close

- Select *Next* to proceed to the *Errors and Omissions Insurance Coverage* page.

- Please review the requirement for insurance coverage under PART 13 – ERRORS AND OMISSIONS INSURANCE of [Rule INS-001 Insurance Intermediaries Licensing and Obligations](#). Per the instruction in the yellow text box, confirm that the firm has the required coverage.

73%

Errors and Omissions Insurance Coverage

Please review the requirement for insurance coverage under PART 13 – ERRORS AND OMISSIONS INSURANCE of Rule – INS-001. Please confirm that the firm has the required coverage and upload a copy of your Errors and Omissions Insurance in the "Upload Documents" section of the application.

I confirm that the firm has the required Errors and Omissions Insurance coverage. *

Previous

Next

Close

- A copy of Errors and Omission Insurance will need to be uploaded in the *Documents* section of the application process.
- Select *Next* to proceed to the *Documents* page.
- You are required to upload disclosure form(s) and criminal record check(s) for any partners, directors or officers of the firm. You are also required to upload proof of the required Errors and Omissions Insurance and proof that the firm is registered with New Brunswick's Corporate Registry.

80%

Documents

Please upload any required documents as outlined below. You may upload any additional documents that you feel will assist in the review of your application. If your firm has held an insurance licence in New Brunswick within the past 12 months, please contact insurance.licensing@fcnbc.ca for more information about required documents.

Partner/Director/Officer disclosure form(s) *

Browse...

Partner/Director/Officer criminal record check(s) *

Browse...

Proof that firm is properly registered with New Brunswick's Corporate Registry

Browse...

Errors and Omissions Insurance coverage *

Browse...

Please upload additional documents, if any.

Browse...

Upload

Previous

Next

Close

- Select *Next* to proceed to the *Additional Information* page.
- Provide any additional information related to the application that has not been addressed in the previous sections.

Additional information

Please provide any additional information related to your application that was not addressed in previous sections.

Additional information

Previous

Next

Close

- Select *Next* to proceed to the *Validation and Confirmation* page.

Validation and Confirmation

You may use the "Previous" button to navigate back through the application if you wish to review or edit any entries or uploads. Once you are satisfied that the application is complete, please validate and confirm your application by checking the box below.

- I confirm that the information provided in this application is true and correct to the best of my knowledge and no material information has been omitted.
- I authorize FCNB to share the information submitted in this application with my sponsoring insurer.
- I understand that payment for this application must be received before it will be reviewed by FCNB.
- I understand that submitting an application does not guarantee that a licence will be approved and issued.
- **I understand the firm is not authorized to conduct insurance business in New Brunswick until the licence is approved**, at which point, I am responsible for downloading and printing a copy from the "My Licences" page of the FCNB Portal.

I confirm that the information provided in this application is true and correct to the best of my knowledge and no material information has been omitted. *

Previous

Next

Close

- Select *Next* to proceed to the *Fees and Payment* page.
- If you selected to pay online, you will be redirected to a Moneris page after which you will be returned to a Fees and Payment summary.
- If you selected to send payment later, you will be led directly to the Fees and Payment summary page. You can send or deliver payment to the address on the Fee Summary or call our toll-free number 1-866-933-2222 and pay by credit card.

Fees and Payment

The total amount due for this application or filing is set out below. You have the option to pay online or send or deliver payment separately. Select the manner in which you wish to pay and then click 'Submit'.

Please note:

- If you select to pay online, you will be redirected to our payment processor, and will then be redirected to a page to download your statement.
- If you select to send or deliver payment separately, you will be redirected to a page to download your statement. Please include a copy of the statement with your payment so it can be properly credited to your account. If paying by cheque, make cheque payable to The Financial and Consumer Services Commission. Send or deliver payment to: 200-225 King Street, Fredericton NB E3B 1E1.

Fee Summary

Test Shannon Thornton - Agency

Payment status: **Not Paid**
 Transaction ID: 220001123
 Transaction date: 2023-01-03

Fee details:

Base Fee	\$150.00
Total	\$150.00

Payment Method:

- Pay online using Visa, MC or Amex (DEV)
- I will send or deliver payment to FCNB separately

Previous

Submit

Close

- Select *Submit* to proceed.
- You can download a fee summary for your records from this page. This download is required if you are paying separately as it should accompany your payment. You can also access this summary later, from the Manage button for the submitted application.

Fees and Payment

Please download a copy of the statement for this transaction by clicking the button below. If you have paid online please retain it for your records. If you selected to send or deliver payment separately please be sure to include a copy of the statement with your payment.

Please note that you will always be able to download a copy of a statement for a particular application or filing from the "Manage" page.

Once you have downloaded the statement, click 'Done'.

Fee Summary

Test Shannon Thornton - Agency

Payment status: **Not Paid**
 Transaction ID: 220001123
 Transaction date: 2023-01-03

Fee details:

Base Fee	\$150.00
Total	\$150.00

Download Statement

Previous

Submit

Close

- Select *Submit* to complete the application process and proceed to confirmation page.

[FCNB Portal Home](#) / [My Licensed Firm and Restricted Insurance Representative](#) / My Licensed Firm and Restricted Insurance Representative

My Licensed Firm and Restricted Insurance Representative

Your application has been submitted successfully.

What happens after I submit my application?

You can monitor the status of your application on the *My Licensed Firm and Restricted Insurance Representative* page (refer to the status column).

Once your Agency or Managing General Agent application is submitted it will be reviewed by your sponsoring insurer (an Adjusting Firm application does not require sponsorship). This review will result in one of the following outcomes:

- If your application was properly completed and raises no issues it will be approved by your sponsoring insurer, then moved to “Submitted to FCNB” status.
- If your application is incomplete or requires additional information, you will receive an email advising more information is required by your sponsoring insurer. You must then log back into the portal and add the additional information to your application and re-submit.
- If your application is complete, but you do not meet the requirements for sponsorship, you will receive an email advising that your application has been rejected by your sponsoring insurer.

Once your application is submitted to FCNB, it will be reviewed by FCNB staff. This review will result in one of the following outcomes:

- If your application was properly completed and raises no issues, you will receive an email advising that your application is approved. You can then download your new licence from the *Actions* page (accessed by selecting the *Manage* button).
- If your application is incomplete or requires additional information, you will receive an email advising more information is required. You must then log back into the portal and add the additional information to your application.
- If your application is complete, but you do not meet the requirements for licensing, you will receive a letter advising that the Superintendent of Insurance intends to reject your application. You have certain rights in this case, details of which will be provided to you in the letter.

Please do not call our office to check on the status of your application unless you believe there is an issue with the submission. Refer to the *My Licensed Firm and Restricted Insurance Representative* page of the FCNB Portal to verify your application’s status.

For questions about this process, please email insurance.licensing@fcnb.ca.