



**August, 2017**

**Reference Document:  
CLHIA STANDARDIZED ADVISOR PRACTICE REVIEW FOR USE  
IN THE MGA CHANNEL**

# CLHIA Standardized Advisor Practice Review for Use in the MGA Channel

## Instructions

### Introduction

The Standardized Advisor Practice Review for Use in the MGA Channel (APR) is a standardized survey template that complements the CLHIA Reference Document *Insurer Systems for Monitoring Statutory Compliance of Advisors*. The APR is intended to assist in the ongoing assessment of advisor compliance in the MGA channel.

This survey will be reviewed and updated on an as-needed basis to reflect changes in industry practices, new statutory requirements and interpretations with respect to the applicability of existing statutory requirements.

### Use by the Company

Companies should check the CLHIA website to confirm that the current version is being used.

If a Company does not wish to receive a response to a specific question or group of questions, the Company may mark “Not Applicable” in the answer field

Apart from adding “Not Applicable” in the answer field, the questions in Sections 1 cannot be added to or otherwise modified.

If a Company wishes to ask additional questions, these should be added in Section 2. Similarly, Companies should conduct random checks of advisor files to confirm they have adequate documentation related to the required disclosures and evidence of needs-based sales practices, including a fact find, written needs-analysis and “reason-why” letter.

### Use by the advisor

Some of the questions can be answered with checks or filling in blanks. Many of the questions require brief written descriptions of policies or procedures or attachments.

It is generally assumed that advisors will have written policies and procedures that address the matters covered in this survey and should submit copies of such with their responses.

Where the advisor has a comprehensive set of up-to-date written policies and procedures, it will generally be sufficient to attach these and note beside each question in the APR the relevant section in the policies and procedures that addresses the question. Where the advisor does not have written policies and procedures or the policies and procedures do not address the specific question, a written description of relevant practices should be provided in the response.

Generally, there are no “correct” answers. An advisor’s response to a specific question will be interpreted within the context of the advisor’s overall practices and the Company’s expectations regarding compliance practices.

If gaps are identified, there is an expectation that Companies and advisors will work together to develop a remediation plan to close the gaps.

## Section 1.

Question	Response
1. Full legal name of the advisor.	
2. In which jurisdictions do you currently hold insurance licenses? Check all that apply.	Alberta <input type="checkbox"/> Nunavut <input type="checkbox"/> British Columbia <input type="checkbox"/> Ontario <input type="checkbox"/> Manitoba <input type="checkbox"/> PEI <input type="checkbox"/> New Brunswick <input type="checkbox"/> Quebec <input type="checkbox"/> Nfld & Labrador <input type="checkbox"/> Saskatchewan <input type="checkbox"/> NWT <input type="checkbox"/> Yukon <input type="checkbox"/> Nova Scotia <input type="checkbox"/>
3. If you have answered yes to being licensed in any of the following provinces: BC, Alberta, Saskatchewan, Manitoba, Ontario, Quebec:  Please confirm that you completed the required continuing education (CE) hours for your most recent license renewal.	Yes <input type="checkbox"/> If yes, please provide copies of completed CE credits used for your last License renewal.  No <input type="checkbox"/> If no, please provide specific details as to why this requirement was not met.
4. Is your errors & omissions (E&O) insurance valid, up-to-date and in-force in all of the jurisdictions in which you operate?	Yes <input type="checkbox"/> If yes, please provide a copy.  No <input type="checkbox"/> If no, please provide specific details as to why this requirement was not met.
5. Are your written policies and procedures related to privacy complete and up-to-date?	Yes <input type="checkbox"/> If yes, please attach the following:  a) Copy of your privacy policy, including your privacy breach response procedures; and b) Copy of your privacy consent template.  No <input type="checkbox"/> If no, please provide specific details as to why this requirement was not met.
6. Are your written policies and procedures related to AML-ATF, including AML-ATF risk assessment, complete and up-to-date?	Yes <input type="checkbox"/> If yes, please provide copies.  No <input type="checkbox"/> If no, please provide specific details as to why this requirement was not met.
7. Are your advisor disclosure processes for managing conflicts of interest up-to-date and used consistently?	Yes <input type="checkbox"/> If yes, please attach a copy of your advisor disclosure template or standard advisor disclosure letter.  No <input type="checkbox"/> If no, please provide specific details as to why this requirement was not met.

<p><b>8.</b> Have you incorporated needs-based sales practices, including a fact find, written needs-analysis and “reason-why” letter into your business activities?</p>	<p>Yes <input type="checkbox"/> If yes, please describe the process and/or programs used and provide any copies of templates used.</p> <p>No <input type="checkbox"/> If no, please provide specific details as to why this requirement was not met.</p>
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## Doing Business in Quebec

Firms and representatives registered to sell insurance products in Quebec are subject to specific statutory requirements.

<b>Question</b>	<b>Response</b>
<b>9.</b> How do you make sure client records are maintained (or kept) in Quebec and/or readily available at the principal office in Quebec?	
<b>10.</b> Do you have a policy for Client Complaint Handling?	Yes <input type="checkbox"/> If yes, attach a copy of the filing provided to the AMF.  No <input type="checkbox"/> If no, describe the process
<b>11.</b> Are your policies and procedures available in French?	Yes <input type="checkbox"/>  No <input type="checkbox"/> If no, please provide specific details as to why this requirement was not met.

## **Section 2.**

This section is reserved for additional questions an individual Company may wish to ask. These questions may relate to one of the previous questions or to other matters of interest to the Company.

**Attestation**

I attest that I have knowledge of the information provided in this APR and attest that it, together with any documentation I have submitted as part thereof, fairly represents the policies and procedures I follow in my work as a licensed advisor and is, to the best of my knowledge, true, complete and accurate.

[Name of Advisor]\_\_\_\_\_

[title and email address]\_\_\_\_\_

Signature:\_\_\_\_\_

Date:\_\_\_\_\_