

Draft Regulations

Draft Regulation

An Act respecting the distribution of financial products and services
(R.S.Q., c. D-9.2)

Chambre de l'assurance de dommages — Titles of associate insurance broker and chartered insurance broker — Amendments

Notice is hereby given, in accordance with sections 10 and 11 of the Regulations Act (R.S.Q., c. R-18.1), that the Regulation to amend the Regulation respecting the criteria governing the granting of the titles of associate insurance broker and chartered insurance broker, the text of which appears below, may be submitted to the Government for approval on the expiry of 45 days following this publication. The Government may approve it with or without amendment.

The purpose of the draft Regulation is to withdraw the requirement to hold the title of associate insurance broker as a prerequisite to being granted the title of chartered insurance broker.

Section 7 of the Regulation in force provides that a broker who has ceased to engage in an activity governed by the Act respecting the distribution of financial products and services for at least 5 years is not entitled to again hold the title of associate insurance broker or chartered insurance broker if the broker again becomes the holder of a broker's certificate. Because in most cases the person has never left the field of damage insurance, it is proposed to allow a person who again becomes the holder of a broker's certificate to be able to once again use the title granted by the Chambre de l'assurance de dommages.

Further information may be obtained by contacting Maya Raic, Director General of the Chambre de l'assurance de dommages, 500, rue Sherbrooke Ouest, 7^e étage, Montréal (Québec) H3A 3C6; telephone: (514) 842-2591 or 1 800 361-7288; fax: (514) 842-3138 or e-mail: mraic@chad.qc.ca.

Any interested person having comments to make on the matter is asked to send them in writing, before the expiry of the 45-day period, to the Minister of Finance, 12, rue Saint-Louis, 1^{er} étage, Québec (Québec) G1R 5L3.

YVES SÉGUIN,
Minister of Finance

Regulation to amend the Regulation respecting the criteria governing the granting of the titles of associate insurance broker and chartered insurance broker*

An Act respecting the distribution of financial products and services
(R.S.Q., c. D-9.2, s. 313, 1st par., subparagraph. 3)

1. The Regulation respecting the criteria governing the granting of the titles of associate insurance broker and chartered insurance broker is amended by striking out subparagraph 1 of the first paragraph of section 3.

2. Section 7 is amended by striking out “, as the case may be, nor to a representative who has ceased to engage in an activity governed by An Act respecting the distribution of financial products and services for at least 5 years and which becomes again holder of a damage insurance broker certificate” in the third paragraph.

3. This Regulation comes into force on the fifteenth day following the date of its publication in the *Gazette officielle du Québec*.

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* The Regulation respecting the criteria governing the granting of the titles of associate insurance broker and chartered insurance broker of the Chambre de l'assurance des dommages, approved by Order in Council 1035-99 dated 8 September 1999 (1999, *G.O.* 2, 2925), was last amended by the regulation approved by Order in Council 1323-2001 dated 7 November 2001 (2001, *G.O.* 2, 6032).