



January 4, 2016
File No.: 78000-50-07
Ref. No.: 1455

To: All Insurers Authorized to Write Life and/or Accident & Sickness Insurance in British Columbia

Re: Information Bulletin INS-15-002: Creditor's Group Insurance

In September 2015, the Financial Institutions Commission (FICOM) issued an Information Bulletin, INS-15-002 (http://www.fic.gov.bc.ca/pdf/insurance_bulletins/ins-15-002.pdf), regarding creditor's group insurance (CGI) being offered in British Columbia. In the accompanying letter (<http://www.fic.gov.bc.ca/pdf/fid/correspondence/15-0591-LTR.pdf>) this office set a deadline of March 31, 2016 for compliance with that bulletin.

This is to advise that this office has extended the deadline to March 31, 2017. This extension should give industry sufficient time to complete the review of existing group policies, and business practices, and make any changes necessary to be in compliance with the expectations set out in the bulletin by that date.

If there are any questions regarding the bulletin or this extension, please feel free to contact me directly at 604.660.1935 or by email at harry.james@ficombc.ca.

Yours truly,



FOR:

Harry James
Director, Policy Initiatives