

NR

From: Chandler, Penelope E FIN:EX
Sent: March-31-14 11:37 AM
To: Gretes, George FIN:EX
Cc: Carey, Linda J FIN:EX
Subject: Fw: Concerns about proposed changes to Licensing of Insurance Agents

FYI and thanks p.

Sent from my BlackBerry 10 smartphone on the TELUS network.

From: Dalton.MLA, Marc
Sent: Monday, March 31, 2014 11:35 AM
To: s22
Cc: Fedyshen, Carly LASS:EX; Duyns, Mark LASS:EX; Chandler, Penelope E FIN:EX
Subject: RE: Concerns about proposed changes to Licensing of Insurance Agents

Dear s22

Thank you for taking the time to email your concerns regarding proposed changes to life insurance agents. As requested, I am bringing this to the attention of the Ministry of Finance for evaluation and response.

Sincerely,

Marc Dalton

From: s22
Sent: March 31, 2014 10:16 AM
To: Dalton.MLA, Marc
Subject: Concerns about proposed changes to Licensing of Insurance Agents

March 31, 2014

Marc Dalton

Maple Ridge-Mission

marc.dalton.mla@leg.bc.ca

Mission Constituency:

33058 First Ave

Mission, BC

V2V 1G3

Dear Mr. Dalton:

I am a life insurance agent in your constituency. I would like to bring to your attention my concerns about the rising number of underinsured in British Columbia, particularly among middle income families, and how a proposed bureaucratic change to the way life insurance agents are qualified will make the problem worse, not better.

In July of 2012, the Canadian Insurance Services Regulatory Organizations (CISRO) announced that it was changing the Life License Qualification Program (LLQP). The LLQP is the exam life insurance agents must take and pass if they wish to be qualified to sell life insurance. CISRO wants to replace the current exam that is used in nine provinces across Canada, excluding Quebec, in favour of a new exam made in Quebec, and run by the Quebec regulator - Autorité des marchés financiers (AMF). The Quebec exam will significantly increase the cost and the barriers to entry for new life insurance agent recruits outside Quebec, and will result in fewer licensed life insurance agents qualified to work in British Columbia.

Fewer life insurance agents mean less life insurance coverage for the people of British Columbia. This is a critical problem that spans across all income levels, but is especially relevant for middle income families. Studies have identified substantial underinsurance in Canada, and the lack of sufficient insurance coverage poses a significant threat to the financial health of British Columbia households. As insurance is a 'sold' product, not a 'bought' product, life insurance agents are critical to providing consumers the opportunity and motivation to protect their household income and their family's financial well-being.

More agents are needed in communities like ours, but the CISRO proposal will result in fewer agents being qualified. My practice focuses on the middle market, and I rely on recruiting new agents to reach my community and grow my business. Reducing the ability of recruits to obtain a license would increase the threat to the financial health of those Canadians most in need of financial advice and planning.

The proposal will seriously harm my business and my ability to recruit and provide employment opportunities to those in my community. This at a time when most of our community members need more income and employment opportunities – not less.

I would like to ask that you bring my concerns to the attention of the Minister of Finance, Michael de Jong and encourage the Insurance Council of British Columbia to reconsider the CISRO plan for a British Columbia exam run out of Quebec, for the benefit of Quebec.

Best Regards,

s22

NR

From: Horne.MLA, Douglas [<mailto:Douglas.Horne.MLA@leg.bc.ca>]
Sent: March-13-14 4:12 PM
To: Gretes, George FIN:EX
Subject: FW: New submission from Contact Your Constituency

Hi George, any suggestion as to a response for this Constituent question?

From: douglas.horne.mla@leg.bc.ca [<mailto:douglas.horne.mla@leg.bc.ca>]
Sent: March 13, 2014 4:09 PM
To: Horne.MLA, Douglas
Subject: New submission from Contact Your Constituency

Name

s22

Email

s22

Riding

Coquitlam Burke Mountain

Comments & Feedback

Dear Mr Horne

I have just completed my Personal Income tax return for the Province of BC. Can you advise me why the Province (your Government) reduced the Basic Personal exemption Claim for Non refundable Tax Credits from the 2012 amount of \$11,354 to \$10,276 for 2013 Taxation Year. Clearly this is a hidden tax increase which the Tax Guide makes no reference to. Your Comments would be appreciated.

Thank you.

s22