


PROVINCE OF BRITISH COLUMBIA

ORDER OF THE LIEUTENANT GOVERNOR IN COUNCIL

Order in Council No. 599

, Approved and Ordered December 18, 2025

  
Lieutenant Governor

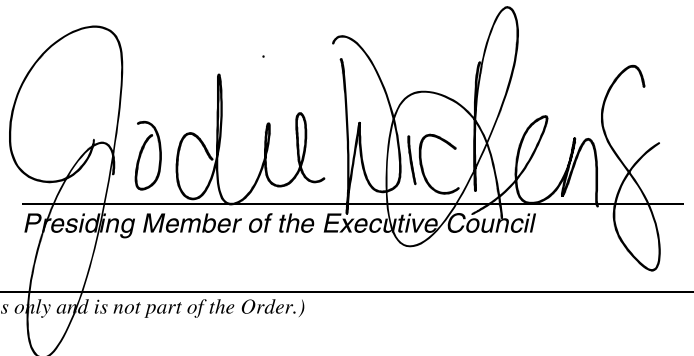
**Executive Council Chambers, Victoria**

On the recommendation of the undersigned, the Lieutenant Governor, by and with the advice and consent of the Executive Council, orders that, effective January 1, 2027,

- (a) the Insurance Licensing Exemptions Regulation, B.C. Reg. 328/90, is amended as set out in the attached Schedule 1,
- (b) the Insurer Exemption Regulation, B.C. Reg. 366/2007, is amended as set out in the attached Schedule 2,
- (c) the Insurance Commission Exemption Regulation, B.C. Reg. 149/97, is amended as set out in the attached Schedule 3,
- (d) the Shared Premises Regulation, B.C. Reg. 335/90 is amended as set out in the attached Schedule 4, and
- (e) the Prescribed Classes of Insurance for Insurance Licences Regulation, B.C. Reg. 574/2004, is amended as set out in the attached Schedule 5.



Minister of Finance

  
Presiding Member of the Executive Council

(This part is for administrative purposes only and is not part of the Order.)

**Authority under which Order is made:**

Act and section: *Financial Institutions Act*, R.S.B.C. 1996, c. 141, s. 289

Other: OIC 1352/90; OIC 791/2007; OIC 485/97; OIC 1359/90; OIC 1236/2004

R10851543

## SCHEDULE 1

**1** *Section 1 (1) of the Insurance Licensing Exemptions Regulation, B.C. Reg. 328/90, is amended by repealing the definitions of “credit insurance”, “funeral director”, “funeral provider”, “funeral services insurance”, “motor vehicle dealer” and “travel insurance”.*

**2** *The following section is added:*

### **Exemption from section 170 of the Act**

**1.1** Section 170 of the Act does not apply in relation to a restricted insurance agent licence issued under section 174.1 of the Act.

**3** *Section 2 is amended*

*(a) by repealing subsection (1) (a) and substituting the following:*

(a) to a person whose only activity as an insurance agent or insurance salesperson is in connection with product warranty insurance

(i) that is sold incidentally to the sale, by that person or that person’s employer, of the product, and

(ii) that is not construction equipment warranty insurance, farm implement warranty insurance, pleasure craft warranty insurance or portable electronics insurance, as those classes of insurance are defined in section 1 of the Restricted Insurance Agent Licence Regulation, ,

*(b) by repealing subsection (1) (b.1), (c), (g), (i) and (q),*

*(c) in subsection (1) (r) (i) by adding “of the Act” after “section 187”, and*

*(d) by repealing subsection (2).*

**4** *Section 2.1 is repealed.*

## SCHEDULE 2

**1** *Section 4 of the Insurer Exemption Regulation, B.C. Reg. 366/2007, is amended*

*(a) in subsection (1) by striking out “Section 75 of the Act” and substituting “Subject to subsection (1.1), section 75 of the Act”,*

*(b) by adding the following subsection:*

(1.1) The exemption from section 75 of the Act in subsection (1) of this section does not apply to a person that is any of the following:

(a) a construction equipment dealership or a manufacturer of construction equipment;

(b) a farm implement dealership or a manufacturer of farm implements;

- (c) a motor vehicle dealer, as defined in section 1 of the Restricted Insurance Agent Licence Regulation, or a manufacturer of motor vehicles;
- (d) a pleasure craft dealership or a manufacturer of pleasure craft;
- (e) a portable electronics vendor, as defined in section 1 of the Restricted Insurance Agent Licence Regulation, or a manufacturer of portable electronic devices, as defined in that section;
- (f) a corporation that is a commonly owned affiliate of a person referred to in any of paragraphs (a) to (e);
- (g) a corporation of which a person referred to in any of paragraphs (a) to (e) is a wholly owned subsidiary;
- (h) a wholly owned subsidiary of a person referred to in any of paragraphs (a) to (e),

when the person, through the person's employees or agents, acts or offers to act as an insurance agent, as defined in section 168 of the Act. ,

- (c) in subsections (2) to (4) by striking out "manufacturer or retailer" wherever it appears and substituting "person",*
- (d) in subsection (2) by striking out "subsection (1) (a.1)" and substituting "subsection (1) (a.1) or (1.1) (f)" and by striking out "the same person" and substituting "one other person",*
- (e) in subsection (3) by striking out "subsection (1) (b)" and substituting "subsection (1) (b) or (1.1) (g)", and*
- (f) in subsection (4) by striking out "subsection (1) (c)" and substituting "subsection (1) (c) or (1.1) (h)".*

## **2     *The following sections are added:***

### **Persons exempted by regulation from licensing requirement**

- 4.1** Section 75 of the Act does not apply to a person, or a person within a class of persons, that is exempted by the Insurance Licensing Exemptions Regulation from section 171 (2) of the Act when the person carries on insurance business in accordance with the exemption.

### **Employees and agents of restricted insurance agent licensee**

- 4.2** Section 75 of the Act does not apply to an employee or agent of a person that is licensed under section 174.1 of the Act as a restricted insurance agent when the employee or agent carries on insurance business in accordance with the licence.

### **SCHEDULE 3**

- 1** *Section 2 of the Insurance Commission Exemption Regulation, B.C. Reg. 149/97, is repealed and the following substituted:*

**Payment of commission to employees and agents  
of restricted insurance agent licensee**

- 2** For the purposes of section 178 (3) of the Act, an employee or agent of a person licensed under section 174.1 of the Act as a restricted insurance agent is prescribed.

### **SCHEDULE 4**

- 1** *Section 2 of the Shared Premises Regulation, B.C. Reg. 335/90, is amended*

*(a) in subsection (1) by striking out “Subject to subsections (2) and (3)” and substituting “Subject to subsections (1.1) to (3)”, and*

*(b) by adding the following subsection:*

- (1.1) If a trust company, credit union or extraprovincial trust corporation is licensed under section 174.1 of the Act as a restricted insurance agent, subsection (1) of this section does not apply to the licensee’s business authorization when the licensee is acting as an insurance agent in respect of the classes of insurance that are specified in the licence.

- 2** *Section 3 is amended*

*(a) in subsection (1) by striking out “It is a condition of every licence issued to an insurance agent, other than an insurance agent described in subsection (2) or (3),” and substituting “Subject to subsections (1.1) to (3), it is a condition of every licence issued to an insurance agent”, and*

*(b) by adding the following subsection:*

- (1.1) If an insurance agent is a deposit-taking institution, as defined in section 1 of the Restricted Insurance Agent Licence Regulation, and is licensed under section 174.1 of the Act as a restricted insurance agent, subsection (1) of this section does not apply to the licence.

### **SCHEDULE 5**

- 1** *Section 2 (d) of the Prescribed Classes of Insurance for Insurance Licences Regulation, B.C. Reg. 574/2004, is repealed and the following substituted:*

- (d) travel insurance as defined in section 1 of the Restricted Insurance Agent Licence Regulation.