

PROVINCE OF BRITISH COLUMBIA
ORDER OF THE LIEUTENANT GOVERNOR IN COUNCIL

Order in Council No. 363

, Approved and Ordered July 14, 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 the Insurer Exemption Regulation, B.C. Reg. 366/2007, is amended as set out in the attached Schedule.



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 (3)

Other: OIC 791/2007

R10901811

SCHEDULE

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

(a) by renumbering the section as section 4 (1),

(b) in subsection (1) by adding the following paragraph:

(a.1) a corporation that is a commonly owned affiliate of a manufacturer or retailer, , ***and***

(c) by adding the following subsections:

- (2) For the purposes of subsection (1) (a.1), a corporation is a commonly owned affiliate of a manufacturer or retailer if all of the issued shares of the corporation and all of the issued shares of the manufacturer or retailer are directly or indirectly held by the same person.
- (3) For the purposes of subsection (1) (b), a manufacturer or retailer is a wholly owned subsidiary of a corporation if all of the issued shares of the manufacturer or retailer are directly or indirectly held by the corporation.
- (4) For the purposes of subsection (1) (c), a corporation is a wholly owned subsidiary of a manufacturer or retailer if all of the issued shares of the corporation are directly or indirectly held by the manufacturer or retailer.