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## STATEMENT

For Immediate Release  
September 28, 2018

Ministry of Finance

### **New guidance on fair treatment of insurance customers from CCIR and CISRO**

Statement from Frank Chong, Superintendent of Financial Institutions at FICOM:

The Canadian Council of Insurance Regulators (CCIR) and the Canadian Insurance Services Regulatory Organizations (CISRO) have released a joint guidance that sets out their expectations for how insurers and intermediaries conduct their business and ensure the fair treatment of customers. FICOM would like to thank CCIR and CISRO for this important guidance.

FICOM fully supports the principle of treating customers fairly. FICOM has been one of Canada's leading advocates of ensuring consumers are better informed about the insurance products they buy and have clear avenues for resolving disputes when they feel unfairly treated.

FICOM also feels that regulatory co-operation across provincial and territorial boundaries is essential to providing consistent and comprehensive protection for those who purchase insurance, and BC has been involved in national regulatory associations for over 100 years. We look forward to seeing the implementation of this initiative and will continue to work with consumers in British Columbia to provide the fair treatment they have come to expect. View the release:

<https://www.ccir-ccra.org/Documents/View/3451>

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