

August 3, 2018

## REGISTRATION OF NEW CAPTIVE INSURANCE COMPANY IN BRITISH COLUMBIA

The Superintendent of Financial Institutions has approved the registration of **BC Notaries Captive Insurance Company Inc.** as an association captive insurance company in British Columbia under the *Insurance (Captive Company) Act* (ICCA) **effective August 1, 2018.**

As established in the ICCA, association captive insurance companies may undertake only prescribed classes of insurance and only for the purpose of insuring:

- (a) the member organizations of its association and their affiliated corporations, and
- (b) the officers, directors, employees, agents and independent contractors of itself, a member organization or an affiliated corporation referred to in paragraph (a) against losses incurred while acting on behalf of the member organization or affiliated corporation.