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<b>BULLETIN NUMBER:</b>	<b>INS-11-006</b>
<b>TITLE:</b>	<b>PERSONAL INFORMATION RETURN FILING REQUIREMENTS</b>
<b>LEGISLATION:</b>	<b>FINANCIAL INSTITUTIONS ACT</b>
<b>DATE:</b>	<b>JULY 2011</b>
<b>DISTRIBUTION:</b>	<b>ALL BRITISH COLUMBIA PROVINCIALY REGULATED INSURANCE COMPANIES AND CAPTIVE INSURANCE COMPANIES</b>

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Various sections of the *Financial Institutions Act* (“FIA”) require directors, senior officers, and significant shareholders of an insurance company or a captive insurance company to submit completed personal information returns (“PIR”), in the form established and disclosing information required by the Commission, to this office.

Upon receipt of PIRs, staff conduct a number of checks to determine the person’s suitability, including bankruptcy and criminal record checks. However, as of **August 1, 2011**, this office will no longer conduct these checks. Consequently, any person submitting a PIR to this office must also provide, at their own expense, a criminal record check, conducted by the appropriate police agency, and a bankruptcy check conducted through the Office of the Superintendent of Bankruptcy Canada. These must be dated within 90 days of our receipt to be considered valid. With this change, we can no longer accept the Canadian Council of Insurance Regulators PIR form after July 31, 2011. Please use the PIR form that is available on our website.

Attached to this bulletin is an open letter to all police agencies that must be presented to them in order to have a criminal record check performed. Bankruptcy checks can be conducted for a nominal fee at [www.ic.gc.ca/eic/site/bsf-osb.nsf](http://www.ic.gc.ca/eic/site/bsf-osb.nsf).

Also attached to this bulletin are instructions how to apply for a criminal record check and contact information for various police detachments.

If there are any questions about this bulletin please contact the Insurance Department staff at [Insurance@ficombc.ca](mailto:Insurance@ficombc.ca).

Staff of the Financial Institutions Commission periodically issue information bulletins to provide technical interpretations and positions regarding certain provisions contained in the *Financial Institutions Act* and Regulations. While the comments in a particular part of an information bulletin may relate to provisions of the law in force at the time they were made, these comments are not a substitute for the law. The reader should consider the comments in light of the relevant provisions of the law in force at the time, taking into account the effect of any relevant amendments to those provisions or relevant court decisions occurring after the date on which the comments were made. Subject to the above, an interpretation or position contained in an information bulletin generally applies as of the date on which it was published, unless otherwise specified.



# Financial Institutions Commission

June 28, 2011

Open Letter to All Police Agencies

**Re: Requirement for Individuals to Provide Criminal Record Checks**

Pursuant to the *Financial Institutions Act* ("FIA") and *Insurance (Captive Company) Act* ("ICCA") and through the Financial Institutions Commission and the Superintendent of Financial Institutions ("Superintendent") the Government of British Columbia licenses and regulates businesses that act as insurance companies in British Columbia. Attached to this letter are the relevant sections of the FIA and the ICCA.

As part of the application process, the FIA requires directors and senior officers to provide personal information to the Superintendent to demonstrate they are suitable to be in a position of responsibility. This process requires disclosure of criminal charges and convictions that would make the person unsuitable to hold a position of trust. Accordingly, applicants for these positions are required to submit verification of their criminal record.

These positions do not require involvement with or be responsible for, children or vulnerable people, nor is this criminal record check required for a volunteer position.

The Superintendent therefore requests any police agency, when contacted by an individual making an application as a director or senior officer of an insurance company to the Financial Institutions Commission, conduct and provide a criminal record check. All costs associated with this process are the responsibility of the applicant.

Your assistance in this matter is appreciated. If you require any additional information please contact Mr. Douglas B. McLean, Executive Director, Insurance, at 604 953-5373.

Yours truly,

Carolyn Rogers  
Superintendent of Financial Institutions

Attachment

- Superintendent of Financial Institutions
- Superintendent of Pensions
- Superintendent of Real Estate
- Registrar of Mortgage Brokers

1200 -13450 102<sup>nd</sup> Avenue  
Surrey, BC V3T 5X3  
Telephone: 604 953-5300  
Facsimile: 604 953-5301  
[www.fic.gov.bc.ca](http://www.fic.gov.bc.ca)

## **Financial Institutions Act**

### **Consent to incorporation**

- 18** (2) The commission must not consent to the incorporation of a trust company or insurance company unless
- (a) the persons applying to incorporate ("the subscribers") have
    - (i) submitted to the commission the proposed memorandum and articles of the proposed trust company or insurance company, and
    - (ii) paid the prescribed fee,
  - (b) the subscribers have submitted to the commission a plan
    - (i) specifying the names and addresses of the proposed first directors and senior officers of the proposed trust company or insurance company,
    - (ii) specifying, in the case of an insurance company, whether the business proposed to be carried on is life insurance business, general insurance business or both,
    - (iii) specifying the services that the proposed trust company or insurance company intends to offer to the public,
    - (iv) describing, in detail satisfactory to the commission, the period within which the proposed trust company or insurance company will meet the requirements for being issued a business authorization and specifying the preliminary activities, not being trust business or insurance business, that the proposed trust company or insurance company proposes to carry on during that period, and
    - (v) containing information required by the commission,

### **Information required of directors and senior officers**

- 105** Before commencing duties, a director or senior officer of a financial institution must complete and submit to the superintendent a personal information return in the form established by the commission that discloses the information required by the commission.

### **Application for business authorization**

- 160** (1) The following extraprovincial corporations may file with the commission an application for a business authorization, in the form established by the commission, in accordance with this section:
- (c) an extraprovincial insurance corporation whose primary jurisdiction is not Canada, or a province that is designated under section 158 (5) for the purposes of that section and this section in respect of extraprovincial insurance corporations;

(d) an extraprovincial insurance corporation whose primary jurisdiction is Canada, or a province that is designated under section 158 (5) for the purposes of that section and this section in respect of extraprovincial insurance corporations.

(g) the commission is satisfied

- (i) with the corporation's business record and past performance respecting deposit business, insurance business or trust business, and
- (ii) that the corporation's operations in British Columbia will be conducted responsibly by persons with the competence and experience suitable for involvement in the operation of a financial institution.

(4) The commission must not issue a business authorization under subsection (3) if

(a) the commission believes on reasonable grounds that it is not in the public interest to issue the business authorization, or

(b) in the case of an extraprovincial credit union, the commission has not received the consent of the deposit insurance corporation.

(5) Before issuing a business authorization to an extraprovincial corporation under subsection (3), the commission may

(a) conduct an investigation, and

(b) require the extraprovincial corporation to provide the commission with additional information, documents, verifications or forecasts of business operations

that the commission considers necessary for evaluation of the application.

(6) The commission must issue a business authorization to an extraprovincial corporation referred to in subsection (1) (b) or (d) if the corporation provides information in support of its application that is satisfactory to the commission.

## **Insurance (Captive Company) Act**

### **Application of other Acts to captive insurance companies**

**3** (1) Sections 1, 4 to 6, 7 (1), 8, 16, 19, 21, 24, 25, 27 and 28 of the *Insurance Act* and sections 34 to 37, 39 to 46, 63, 64 (2), 70, 75, 80, 81, 105, 133, 211, 213, 215, 218, 243, 244, 246, 247 and 259 of the *Financial Institutions Act* apply to a captive insurance company.

## **Insurance (Captive Company) Act Regulation**

### **Registration requirements**

**5** An applicant for registration under the Act must provide the superintendent with  
(a) full particulars of all its directors, officers and managers,

### **Information**

**8** (1) The superintendent may, at any time, require information from a captive insurance company concerning the person who manages the company, including, without limiting the generality of the foregoing,

(a) the conduct of that person's business with respect to the management of the captive insurance company, and

(b) if that person is a corporation, particulars of its directors and officers.

(2) A captive insurance company that is required to provide information under subsection (1) shall do so fully, promptly and in the manner required by the superintendent.

## **Attachment to Bulletin INS-11-006**

### **HOW TO APPLY FOR A CRIMINAL RECORD CHECK:**

#### Vancouver Residents:

You must attend the Vancouver Police Department (“VPD”) in person and bring the Open Letter to All Police Agencies attached to this bulletin. The VPD will be unable to process your request for a criminal record check if you do not bring this letter with you.

The VPD requires a minimum of two pieces of identification. Both pieces of identification must have your signature with at least one being photo ID. One piece of ID must include your date of birth and current address.

Criminal record checks are conducted at the following location for Vancouver residents only:

Police Record Checks  
Vancouver Police Department  
2120 Cambie Street, Vancouver BC

Please go to the VPD’s website at <http://vancouver.ca/police/organization/records-checks-fingerprinting/index.html> for hours of operation, fees for service and accepted methods of payment.

You must bring with you a postage paid envelope with your full mailing address. The VPD will not provide a third party with your criminal record check. The VPD will fingerprint you as part of that procedure.

If the search indicates you may have a criminal record, you must provide the Financial Institutions Commission (“FICOM”) with a copy of that record. It is possible there will be a waiting period before the copy of your criminal record is available so you should start the process as early as possible.

#### Residents of Metro Vancouver Outside the City of Vancouver:

Attached is a list of police agencies that serve the Metro Vancouver area. Contact the agency that serves the area where you live to determine hours of operation, fees for service and accepted payment methods.

You must take the Open Letter to All Police Agencies with you as it is required by most police agencies to process your request.

If the police agency serving your area will only provide the criminal record check directly to FICOM, you may be required to provide a postage paid envelope addressed to the Superintendent of Financial Institutions. Please check FICOM's website for the current contact information.

If the search indicates you may have a criminal record, you must provide FICOM with the original copy of that record. The process for obtaining this may vary between police agencies, so discuss the process with the agency you are dealing with. It is possible there will be a waiting period before the copy of your criminal record is available so you should start the process as early as possible.

If you are requesting a criminal record check from the RCMP, in the "Category of Information for Disclosure" you must request categories 1, 2, 3 and 4.

### **What to Submit with the PIR**

If the police have provided you with the result of your criminal record check, please attach the original document to your PIR. If the criminal record check is being sent directly to FICOM, please include written confirmation of this, and an approximation of when it should be received.

If you have been convicted of a criminal offence, you must include a copy of your full criminal record using the same procedures noted above. In addition, you must include a description of the conviction(s) that includes:

1. Date of incident;
2. Actual charge;
3. Sentence imposed; and
4. The events leading to the charge.

If you have any pending or outstanding criminal charges, you must disclose these on the PIR along with the details outlined in 1 – 4 above.

<b>DETACHMENT</b>	<b>ADDRESS</b>	<b>TELEPHONE</b>
Burnaby RCMP	6355 Deer Lake Avenue, Burnaby BC V5G 2J2	604 294-7922
Coquitlam & Port Coquitlam RCMP	2986 Gilford Way Coquitlam BC V3B 7Y5	604 945-1550
Delta Police – <a href="http://www.deltapolice.ca">www.deltapolice.ca</a>	4455 Clarence Taylor Way Delta BC V4K 3E1 OR 11375-84 <sup>th</sup> Avenue Delta BC V4C 2L9	604 946-4411
Langley RCMP	22180-48A Avenue Langley BC V3A 8B7	604 532-3200
Maple Ridge( Ridge Meadows & Pitt Meadows) RCMP	11990 Haney Place Maple Ridge BC V2X 9B8	604 463-6251
New Westminster Police	555 Columbia Street New Westminster, BC V3L 1B2	604 525-5411
Port Moody Police – <a href="http://www.portmoodypolice.com">www.portmoodypolice.com</a>	3051 St. John's Street Port Moody BC V3H 2C4	604 461-3456
Surrey RCMP	14355-57 <sup>th</sup> Avenue Surrey BC V3X 1A9	604 599-7619
Vancouver Police Department – <a href="http://www.vancouver.ca/police">www.vancouver.ca/police</a>	312 Main Street Vancouver BC V6A 2T2	604 717-3043
West Vancouver Police	1330 Marine Drive West Vancouver BC V7T 1B5	604 925-7300
White Rock RCMP	15299 Pacific Avenue White Rock BC V4B 1R1	604 531-5527
UBC RCMP Detachment	2990 Westbrook Mall Vancouver BC V6T 2B7	604 224-1322

Information on all RCMP detachments can be found at [www.rcmp-grc.gc.ca](http://www.rcmp-grc.gc.ca). The above information is provided as a guide and was accurate at the time prepared, to the best of our knowledge. However, we cannot guarantee the accuracy of it.