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Bulletin 2009-3

New Adjusters Regulation

The purpose of this Bulletin is to highlight changes in the new Adjusters Regulation that will come into effect on July 1, 2009. Most of the changes reflect the proposals that were set out in the Consultation Paper released by this Office in November 2005.

The Regulation continues to require both staff adjusters and independent adjusters to be licenced. All adjusters are responsible to ensure that they are in compliance with the Regulation.

The new Regulation restructures the licensing classification scheme. The new levels are:

- Level 1 Probationary Adjuster
- Level 2 Assistant Adjuster
- Level 3 Adjuster, and
- Level 4 General Adjuster

Licencees who hold a student adjuster's licence under the current regulation will be issued either a Level 1 or a Level 2 licence. The fee for a Level 1 or Level 2 licence is \$10.

The specializations under a Level 3 licence are a) Property Damage, b) Automobile Physical Damage, c) Automobile Accident Benefits, and d) Bodily Injury. Licencees who hold either an automobile adjuster's licence, a property adjuster's licence or a liability adjusters licence under the current regulation will be issued a Level 3 licence with one or more of the specializations set out above. The fee for a Level 3 licence is \$15 for each specialization.

Licencees who hold a general adjusters licence under the current regulation will be issued a Level 4 licence. The fee for a Level 4 licence is \$35.

All licencees will be notified by letter of what is required of them to transition into the new Regulation.

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The new Regulation also:

- introduces minimum experience requirements for licencees before they can move to a higher level licence to ensure that they attain practical experience;
- limits the time a licencee can remain at a Level 1 or Level 2 licence;
- updates the educational qualifications for licensees by updating the required courses to correspond with courses currently available from the Insurance Institute of Canada;
- permits the recognition of courses taken prior to the issuance of an adjuster's license;
- ensures that the restrictions and level of supervision are appropriate for Level I and Level II adjusters;
- simplifies the process for non-resident adjusters to obtain a licence in New Brunswick, by, among other things, recognizing their adjusting experience and education;
- limits the types of criminal and quasi-criminal offences that prevent a person from holding an adjuster's license to offences involving crimes of violence or moral turpitude, theft, fraud, forgery, breach of trust, misrepresentation, perjury, furnishing of false information or carrying on a regulated business or career while unlicensed;
- requires all adjusters to notify the Superintendent when they have been convicted of an offence, subject to disciplinary investigation or action or subject to a court judgment for certain types of activities; and,
- provides for the transition of licencees into the new Regulation.

The new *Adjusters Regulation* will be available at <http://www.gnb.ca/0062/acts/BBR-2009/BBR-2009-e.asp>.



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(Ci-joint, version française)