

# Advisory

## Restricted Insurance Agent Licence Regulation: Unauthorized/Unlicensed Insurance Business & Insurer Responsibility

---

**Date:** February 17, 2026  
**Distribution:** All Authorized Insurers in B.C.  
**Advisory Number:** 26-004

---

### PURPOSE

The Advisory notifies all insurers authorized to conduct business in B.C. of the Government of B.C.'s publication of the [Restricted Insurance Agent Licence Regulation](#), and BC Financial Services Authority's (BCFSA) expectations for insurers whose products may be sold under this new licensing regime.

### BACKGROUND

On December 18, 2025, the Government of B.C. published the Restricted Insurance Agent Licence Regulation (Regulation) which introduces a restricted licence for certain entities that sell insurance products that are incidental to their ordinary business. Under this new Regulation, certain non-insurance businesses, including some that were previously exempt from licensing requirements, must become licensed under a restricted insurance agent licence to sell insurance products. This new licensing regime will be in force from January 1, 2027.

Although the Government of B.C. has tasked the Insurance Council of British Columbia (Council) with overseeing and issuing this new restricted insurance agency licence, under Section 75 and Section 171 of the [Financial Institutions Act, 1996](#), BCFSA continues to have the authority to take action against any person carrying on unauthorized or unlicensed insurance business.

### ADDITIONAL INFORMATION

Insurers are reminded that under the [B.C. Insurer Code of Market Conduct](#), they remain responsible for all Fair Treatment of Customer outcomes throughout the lifecycle of their products, regardless of the distribution channel. For specific information on the role of the Council under this Regulation, as well as information related to licensing requirements, updates, and timelines, visit: [InsuranceCouncilofBC.com](https://InsuranceCouncilofBC.com).

For more information regarding BCFSA's responsibilities under this new regulation, or for questions related to this Advisory, insurers can contact [insurance@bcfsa.ca](mailto:insurance@bcfsa.ca).