

## **OSINU** Guidance

## Fair treatment of insurance customers

On September 27, 2018, the Canadian Council of Insurance Regulators (CCIR) and the Canadian Insurance Services Regulatory Organizations (CISRO) <u>released</u> a joint <u>guidance</u> concerning the Fair Treatment of Customers (FTC).

Using international standards and consultations with regulatory partners like Nunavut, the FTC provides a set of guidelines on how insurers and intermediaries in Canada must treat customers fairly.

Part X of the *Nunavut Insurance* <u>Act</u> prohibits any "unfair or deceptive act or practice in the business of insurance" (s240). The Nunavut Superintendent of Insurance is empowered to investigate (s241) and make decisions (s242) on whether a person is engaging in any unfair or deceptive act or practice.

Insurance firms and individuals in Nunavut must adhere to FTC principles while conducting business.

For more information, please contact the Government of Nunavut's Superintendent of Insurance.

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