



REGISTERED INSURANCE **B**ROKERS OF **O**NTARIO



Providing Mandatory Disclosure

All RIBO-licensed brokers are expected to take steps to comply with the [updated mandatory disclosures guidance](#), published in April 2024. While RIBO encourages all licensees to implement the guidance immediately, RIBO will begin enforcing it on October 1, 2024.

The guidance states that licensees must provide clients with the mandatory disclosures *no later than at the time of quote*. Licensees must supply clients with written confirmation of their discussions, including confirmation of all mandatory disclosures. Additionally, licensees must draw their clients' attention to the matters being disclosed.

There are many ways to provide mandatory disclosure, and the appropriate method depends on how the transaction is conducted.

See our [Providing Mandatory Disclosure web post](#) for three real-life situations you may come across and the practical ways that you can comply with the guidance.

Learn More



Individual Broker Renewals Open August 1

Renewals for individual brokers will begin on August 1 and will be done through our new IRIS system.

There are two broad steps involved in renewing your license: answering the annual renewal questions and paying the renewal fee.

If your brokerage is paying the renewal fee on your behalf using our Bulk Payment feature, they will have done so before August 1.

When you begin your renewal, you will see if your fee has already been paid. If not, you will be required to pay your fee yourself.

Please visit the [Renewal Centre](#) for information on the renewal process including the overall process, renewal questions you will need to answer, frequently asked questions, and (coming soon) a video tutorial demonstrating how to renew your license in IRIS.

Do not wait until August 1 to log into IRIS. It is wise to give yourself ample time to explore the new interface and to ask questions well before you need to access it for your license renewal.

Consult these helpful IRIS resources:

- [Guides and Video Tutorials](#)
- [Resend the Invitation Email](#)

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Bulk Payments Accepted Until July 24

Only until July 24, Principal Brokers have the option to complete bulk payments in IRIS to pay the license renewal fee for brokers in their firm.

Remember, for renewals to be completed, payment *and* the renewal questions need to be submitted. Even if you're doing a Bulk Payment for all or some brokers in your firm (the first step in the process), individual brokers must complete their renewal questions in IRIS starting August 1 (the second step).

For more license renewal information, please visit the following webpages:

- [Renewal Centre](#)
- [Renewal FAQs](#)
- [Principal Brokers Renewal Info](#)

Watch our [Principal Broker's Renewal Guide video](#) (available in the Renewal Centre) that walks you through how to:

- Renew your firm
- Renew your own license
- Complete bulk payments for brokers in your firm, and
- Check the renewal status for each broker in your firm.



[Learn More](#)



Interested in Serving on RIBO Council?

RIBO Council is seeking to fill three upcoming vacancies this November. Expressions of interest will be accepted from August 1 to September 20, 2024.

Following our new process, adopted by membership in April, the Governance and Nominations Committee will be evaluating and recommending candidates to the membership based on the skills and experiences needed to form an effective, well-rounded, and representative Council.

Learn more by visiting our [Running for Council webpage](#), and [register today to attend our September 4 information session](#) that will be held virtually from 2:00 pm to 3:00 pm ET.

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Save the Date for the 2024 AGM

The 43rd Annual General Meeting of members of the Registered Insurance Brokers of Ontario will take place on Thursday, November 7, 2024. We will provide further details soon.

Online Broker Services

- Principal Brokers can provide firm-related updates online using our [Principal Broker Menu](#).
- Staff lists and license restriction levels are available in IRIS.

Helpful Resources

- Recently Approved [Continuing Education Courses](#)
 - Recent Regulatory [Decisions](#)
 - See the latest [additions and deletions to the RIBO Register](#).
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