

# FAIR TREATMENT OF INSURANCE CUSTOMERS GUIDANCE

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GUIDELINE NO. G1/2024

2024

Financial and Consumer Affairs Authority of Saskatchewan – Insurance

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Title: Fair Treatment of Insurance Customers Guidance

Date: January 2024

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## INTRODUCTION

This Guideline is issued pursuant to s. 10-3 of The Insurance Act (the “Act”). The information contained in the guidelines posted on this website is an accurate representation of the Superintendent’s interpretation on the date the information is published but is subject to change and may be replaced by more recent guidelines. The legislation is also subject to interpretation by a Court of competent jurisdiction.

## PURPOSE

The purpose of this Guideline is to confirm the expectation of the Superintendent of Insurance that all insurers and intermediaries licensed in Saskatchewan ensure their conduct and treatment of customers adheres to the principles set out in the Guidance: Conduct of Insurance Business and Fair Treatment of Customers (Guidance), which was jointly released by the Canadian Council of Insurance Regulators (CCIR) and the Canadian Insurance Services Regulatory Organizations (CISRO) on September 27, 2018. This includes reference to interpretive material published by CCIR, such as the Incentive Management Guidance (IMG).

## BACKGROUND AND APPLICATION

The Superintendent of Insurance is a member of CCIR and the Insurance Councils of Saskatchewan (ICS) is a member of CISRO. Both CCIR and CISRO participated in the development of the Guidance which is consistent with the International Association of Insurance Supervisors (IAIS) Insurance Core Principle 19 (ICP 19). As Saskatchewan’s insurance market conduct regulators, the Financial and Consumer Affairs Authority (FCAA) and the ICS consider the fair treatment of customers integral to sound market conduct practices and to maintaining consumer confidence in the insurance industry. Insurance licensees should use the principles set out in the Guidance to inform their policies and procedures and should apply the Guidance at all stages of the lifecycle of the product.

## ADDITIONAL INFORMATION

The Guidance and the IMG is available on the CCIR website: <https://www.ccir-ccra.org/Documents/View/3450> (Guidance) and <https://www.ccir-ccra.org/Documents/View/3735> (IMG).

If you have any questions regarding this Guideline, please contact the FCAA’s Insurance and Real Estate Division at:

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