

# Office of the Superintendent of Insurance

## Bulletin 2-2023

### Incentive Management Guidance

**August 29, 2023**

Consumer protection is a mandate of the Nova Scotia Office of the Superintendent of Insurance (OSI). As a member of the Canadian Council of Insurance Regulators (CCIR) and the Canadian Insurance Services Regulatory Organization (CISRO), the OSI supports the Incentive Management Guidance (IMG) published jointly by CCIR and CISRO on November 30, 2022.

The IMG compliments the Conduct of Insurance Business and Fair Treatment of Customers guidance (FTC) released in September 2018, and sets expectations of CCIR and CISRO for the management and design of incentive arrangements related to the sale and servicing of insurance products. The IMG requires both insurers and intermediaries to be responsible for ensuring their compensation programs align with FTC principles, with insurers bearing responsibility for FTC throughout the lifecycle of the insurance product.

The OSI expects that all parties conducting the business of insurance in Nova Scotia will adhere to the IMG and the FTC guidance.

The full document can be found on the CCIR website: [3735 \(ccir-ccrra.org\)](https://www.ccir-ccrra.org)

A FAQ on the guidance is also available on the CCIR website: [FAQ](#).

Should you have any questions or concerns regarding this bulletin, do not hesitate to contact Rahul Deshmukh directly at 902-424-4987 or by email at [Rahul.Deshmukh@NovaScotia.ca](mailto:Rahul.Deshmukh@NovaScotia.ca).