

BULLETIN

COVID-19 Update Processing of Renewals and New Applications Financial Services Regulation Division

In an effort to maintain the safety and well-being of staff, clients and the community, Service NL has enacted a number of social distancing actions to help limit the spread of the COVID-19 virus. This bulletin is being issued to advise stakeholders about changes to the various licenses processed by the Financial Service Regulation Division.

Real Estate New Applications and Renewals:

- *Real Estate Trading Act* Section 5(3) states, a license remains in effect subject to the filing of annual reports and payment of annual fee as prescribed by the minister, until it is suspended or cancelled under the *Act*.
- The Superintendent will not be cancelling licenses during the period of the public health emergency as issued by the province's Chief Medical Officer. To ensure there is no back log of mail and to ensure adequate security for payments required for licenses and renewals, the Financial Services Regulation will suspend the processing of applications for new licenses and license renewals. A further bulletin will be issued once the Financial Services Regulation Division is back at regular operation and license and renewal processing is re-established.

Mortgage Brokers New Applications and Renewals:

- *Mortgage Brokers Act* Section 5(3) states, a registration remains in effect until it is withdrawn by the registered person or is suspended or cancelled under the *Act*.

- The Registrar of Mortgage Brokers will not be cancelling any licenses during the period of the public health emergency as issued by the province's Chief Medical Officer. To ensure there is no back log of mail and to ensure adequate security for payments required for licenses and renewals, the Financial Services Regulation will suspend the processing of applications for new licenses and license renewals. A further bulletin will be issued once the Financial Services Regulation Division is back at regular operation and license and renewal processing is re-established.

Insurance Adjusters, Agents and Brokers New Applications and Renewals:

- *Insurance, Adjusters, Agents and Brokers Act* Section 12(1) states, a license remains in effect, subject to the filing of annual reports and payments of an annual fee as prescribed by the Minister, and subject to the qualifications and the requirements of the Act and regulations until it is suspended, revoked or cancelled under the Act.
- The Superintendent will not be cancelling any licenses during the period of the public health emergency as issued by the province's Chief Medical Officer. To ensure there is no back log of mail and to ensure adequate security for payments required for licenses and renewals, the Financial Services Regulation will suspend the processing of applications for new licenses, license renewals and annual filings. A further bulletin will be issued once the Financial Services Regulation Division is back at regular operation and license and renewal processing is re-established.

Prepaid Funeral Services New Applications and Renewals:

- *Prepaid Funeral Services Act* Section 3.1(1) states, a license remains in effect, subject to the filing of annual reports and payment of an annual fee as prescribed by the minister, and subject to the requirements of the Act and regulations, until it is suspended or cancelled under this Act.
- The Registrar of Prepaid Funeral Services will not be cancelling any licenses during the period of the public health emergency as issued by the province's Chief Medical Officer. To ensure there is no back log of mail and to ensure adequate security for payments required for licenses and renewals, the Financial Services Regulation will suspend the processing of applications for new licenses, license renewals and annual filings. A further bulletin will be issued once the Financial Services Regulation Division is back at regular operation and license and renewal processing is re-established.

LLQP Exams

- All LLQP exam sessions have been suspended.

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