

## IMPORTANT INFORMATION ON REGULATORY, PRIVACY AND SECURITY REQUIREMENTS. PLEASE DISTRIBUTE TO TEAM MEMBERS-FEBRUARY 2017

As a financial institution Manulife is required to comply with many different regulatory, privacy and security requirements to service the needs as well as protect the consumer purchasing travel insurance. In an effort to assist your agency in this ever changing sales environment, this communication is an important reminder of a few of those requirements.

### Personally Identifiable Information requirements (PII)

This regulation means that the Policy Confirmation which includes personal information must now be password protected. Once travel insurance has been purchased, the client receives an email explaining the password is their departure date in the following format: dd/mm/yyyy for example, a departure of May 17, 2017 employs a password 17052017 which is used to open the PDF document of their Policy Confirmation.

### Disclosure of commission requirement

Alberta and BC provincial regulations have always required Travel Agents to disclose they are being compensated on the sale of travel insurance to their clients. We have added the following statement to the Policy Confirmations for purchasers from these two provinces: *"Please be advised that the Travel Provider is being compensated for selling this travel insurance product. If you have any questions, please contact your Travel Provider."*

### Licensing and Education requirements

Your responsibility as a licensed seller of travel insurance requires that you remain compliant with the regulations of the provincial body that governs your business. Each year renewals occur, ongoing education requirements must be met, and if changes to your business occurs, then the provincial insurance regulator must be advised of those changes. Our Business Development Managers can often provide advice based on experience, but ultimately the management of this aspect of the business is your responsibility to know, and be compliant. Information on provincial requirements can be found on the following document.

### [TRAVEL AGENT/AGENCY LICENSING REQUIREMENTS QUICK REFERENCE](#)

In August of 2016 Manulife launched a Licensed Insurance Advisor (LIA) Referral Desk so that agencies can provide their clients (who reside out of their province or licensing jurisdictions) with comprehensive travel insurance coverage. Agencies can use the LIA desk to provide coverage to their clients and earn a referral fee. Licensed Insurance Advisors are available Monday – Friday **8:00 AM – 8:00 PM EST** as well as Saturdays **10:00 AM – 5:00 PM EST**.

### Stronger Password Requirements

In September 2016 Penetration Testing for Travel Agency distribution indicated that our password policy was weak, and that improvements were required to make it more secure. Effective January 25, 2017 users will be forced to reset their password upon expiry using the following:

#### **Minimum 8 characters**

- At least one capital letter
- At least one digit (0-9)
- At least one special character: ~`!@#\$%^&\*()\_+-={}[]\|;:'<>.,?/
- Cannot contain First Name or Last Name or Username
- New password must be different than old password

We thank you for your diligence in being compliant and in communicating to those of your team who need to be made aware of these changes.

