

SECTION V

Insurers must accommodate for the differences in legislation from jurisdiction to jurisdiction in Canada.

Each jurisdiction's requirements can now be found in this section, including filing requirements/dates and mailing addresses.

Also included are the statutory references that may be used as authoritative sources for the completion of each jurisdiction's filing.



Jurisdictional Requirements (Section V)

Regulators

Alberta

Superintendent of Insurance
Alberta Government
402 Terrace Building
9515-107 Street
Edmonton, AB T5K 2C3

Telephone: (780) 422-1592
Fax: (780) 420-0752
www.finance.alberta.ca

British Columbia

Deputy Superintendent of Insurance
Financial Institutions Commission
Box 12116
2800-555 West Hastings
Vancouver, BC V6B 4N6

Telephone: (604) 660-3555
Fax: (604) 660-3365
www.fic.gov.bc.ca

Manitoba

Deputy Superintendent of Financial
Institutions - Insurance
Financial Institutions Regulation Branch
1115-405 Broadway Avenue
Winnipeg, MB R3C 3L6

Telephone: (204) 945-2542
Fax: (204) 948-2268
www.gov.mb.ca/finance

New Brunswick

Superintendent of Insurance
Department of Justice and Consumer Affairs
Insurance Branch
635-440 King Street, King Tower
Fredericton, NB E3B 5H8

Telephone: (506) 453-2512
Fax: (506) 453-7435
www.gnb.ca

Newfoundland and Labrador

Superintendent of Insurance
Service NL
West Block Confederation Bldg., 2nd Floor
Prince Philip Drive, P.O. Box 8700
St. John's, NL A1B 4J6

Telephone: (709) 729-4189
Fax: (709) 729-3205
www.servicenl.gov.nl.ca



Regulators (cont'd)

Northwest Territories

Superintendent of Insurance
Treasury Division
Department of Finance
Government of the Northwest Territories
P.O. Box 1320
4922 - 48 Street, 3rd Floor
Yellowknife, NT X1A 2L9

Telephone: (867) 920-8056
Fax: (867) 873-0325
www.fin.gov.nt.ca/taxation/insurance

Nova Scotia

Superintendent of Insurance
Department of Finance
Financial Institutions
P.O. Box 2271, 4th Floor
1723 Hollis Street
Halifax, NS B3J 1V1

Telephone: (902) 424-6331
Fax: (902) 424-1298
www.novascotia.ca/finance/en/home/insurance/superintendentofinsurance/default.aspx

Nunavut

Superintendent of Insurance
Department of Finance
Government of Nunavut
PO Box 2260
Iqaluit, NU X0A 0H0

Telephone: (867) 975-5889
Fax: (867) 975-5845
www.finance.gov.nu.ca/apps/authoring/dspPage.aspx?page=insurance

Ontario

Chief Executive Officer and
Superintendent of Financial Services
Financial Services Commission of Ontario
5160 Yonge Street
Box 85, 17th Floor
North York, ON M2N 6L9

Telephone: (416) 590-7000
Fax: (416) 590-7078
www.fsco.gov.on.ca

Regulators (cont'd)

Québec

Superintendent of Solvency
Autorité des marchés financiers
Place de la Cité, Cominar Tower
2640 Laurier Boulevard, 6th floor
Québec, QC G1V 5C1

Telephone: (418) 525-0337 ext. 4501
Fax: (418) 525-4509
www.lautorite.qc.ca

Prince Edward Island

Superintendent of Insurance
Department of Environment, Labour and Justice
95 Rochford Street
P.O. Box 2000
Charlottetown, PEI C1A 7N8

Telephone: (902) 368-4550
Fax: (902) 368-5283
www.gov.pe.ca

Saskatchewan

Superintendent of Insurance
Financial and Consumer Affairs Authority of Saskatchewan
1919 Saskatchewan Drive, 6th Floor
Regina, SK S4P 4H2

Telephone: (306) 787-7881
Fax: (306) 787-9006
www.gov.sk.ca

Yukon

Superintendent of Insurance
Professional Licensing & Regulatory Affairs C-5
Government of Yukon
Box 2703
Whitehorse, YT Y1A 2C6

Telephone: (867) 667-5111
Fax: (867) 667-3609
www.gov.yk.ca

Federal

Regulatory Information Division
Office of the Superintendent of Financial Institutions Canada
255 Albert Street, 12th Floor
Ottawa, ON K1A 0H2

Telephone: (613) 990-1889
Fax: (613) 991-6118
www.osfi-bsif.gc.ca

Newfoundland and Labrador

Other specific instructions enabling insurers to meet Newfoundland and Labrador's requirements may be circulated by the Superintendent to the appropriate insurers prior to year end.

Legislation

Insurance Companies Act, R.S.N.L. 1990, chapter I-10

Language

Contact the regulator for information on language requirements.

Signature Requirements

There is no section in the *Insurance Companies Act* of the province of Newfoundland and Labrador stating specifically who must verify the Annual Return.

Actuary's Report

Only Insurers incorporated in the Province of Newfoundland and Labrador are required to submit a full copy of the Actuary's Report with their annual filing. The actuary's Certificate of Opinion is considered an integral part of the annual filing, and failure to include it would render the filing incomplete.

Foreign insurers are not required to file a copy of their Actuary's Report.

Statutory Filings by Federally Registered Insurers

Federally registered insurers submit their statutory filings only to the Office of the Superintendent of Financial Institutions Canada.

Statutory Filings by Insurers Incorporated in a Province Other than Newfoundland and Labrador

Only the following pages of the P&C statutory filings are required to be filed:
Pages 67.10 to 67.31 and 93.30 to 93.50

Newfoundland and Labrador (cont'd)

Filing Requirements

Insurers licensed in the province of Newfoundland and Labrador, other than insurers incorporated in the province of Newfoundland and Labrador								
P&C returns	Due dates	PwC				Other electronic file	Hard copy	Other comments
		ASCII file	Text ".txt" file	Transmittal form	Special Excel file			
P&C Annual Filing - Canadian	February 28						1*	* Extraprovincial insurers are required to provide only pages 67.10 to 67.31 and 93.30 to 93.50. Not required for federally registered insurers due to information-sharing agreement with OSFI.
P&C Annual Filing - Foreign	February 28							Not required for federally registered insurers due to information-sharing agreement with OSFI.
P&C Quarterly Filing - Canadian	n/a							
P&C Quarterly Filing - Foreign	n/a							
Auditor Report to the Superintendent	n/a							
Auditor Report for the Minimum Capital Test (MCT)	n/a							
Appointed Actuary's Report (AAR)	n/a							
AAR - DCAT	n/a							
AAR - External Review Report	n/a							
Unpaid Claims and Loss Ratio exhibits	n/a							
Business plan	n/a							
Audited financial statements	n/a							
Worldwide financial statements	n/a							

Newfoundland and Labrador (cont'd)

Filing Requirements (cont'd)

Insurers incorporated in the province of Newfoundland and Labrador								
P&C Returns	Due dates	PwC				Other electronic file	Hard copy	Other comments
		ASCII file	Text ".txt" file	Transmittal form	Special Excel file			
P&C Annual Filing	February 28	x					1	
P&C Quarterly Filing	Within 45 days	x					1	
Auditor Report to the Superintendent	February 28						1	
Auditor Report for the Minimum Capital Test (MCT)	February 28						1	
Appointed Actuary's Report (AAR)	February 28						1	
AAR - DCAT	n/a							
AAR - External Review Report	n/a							
Unpaid Claims and Loss Ratio exhibits	n/a							
Business plan	February 28						1	
Audited financial statements	February 28						1	

Prince Edward Island

Other specific instructions enabling insurers to meet Prince Edward Island's requirements may be circulated by the Superintendent to the appropriate insurers prior to year end.

Legislation

Insurance Act, R.S.P.E.I. 1988, chapter I-4

Language

Contact the regulator for information on language requirements.

Actuary's Report

Insurers are required to file only a Certificate of Opinion with the condition that a copy of the Actuary's Report be available at any time upon request.

Signature Requirements

The Annual Return must be verified by the president, vice-president or managing director, or other director appointed for the purpose by the board of directors, and by the secretary or manager of the insurer.

Statutory Filings by Federally Registered Insurers

Federally registered insurers are only required to file pages 67.10 to 67.31 and 93.30 to 93.50 of the P&C Annual filings.

Prince Edward Island (cont'd)

Filing Requirements

Insurers incorporated in the province of Prince Edward Island								
P&C returns	Due dates	PwC				Other electronic file	Hard copy	Other comments
		ASCII file	Text ".txt" file	Transmittal form	Special Excel file			
P&C Annual Filing	February 28	*					1	
P&C Quarterly Filing	n/a							
Auditor Report to the Superintendent	n/a							
Auditor Report for the Minimum Capital Test (MCT)	n/a							
Appointed Actuary's Report (AAR)	n/a							
AAR - DCAT	n/a							
AAR - External Review Report	n/a							
Unpaid Claims and Loss Ratio exhibits	n/a							
Business plan	n/a							
Audited financial statements	n/a							

* Required if produced.

Prince Edward Island (cont'd)

Filing Requirements (cont'd)

Federally registered insurers licensed to do business in Prince Edward Island								
P&C returns	Due dates	PwC				Other electronic file	Hard copy	Other comments
		ASCII file	Text “.txt” file	Transmittal form	Special Excel file			
P&C Annual Filing - Canadian	February 28						1	Pages 67.10 to 67.31 and 93.30 to 93.50 only
P&C Annual Filing - Foreign	February 28						1	Pages 67.10 to 67.31 only
P&C Quarterly Filing	n/a							
Auditor Report to the Superintendent	n/a							
Auditor Report for the Minimum Capital Test (MCT)	n/a							
Auditor Report for the Branch Adequacy of Assets Test (BAAT)	n/a							
Appointed Actuary’s Report (AAR)	n/a							
AAR - DCAT	n/a							
AAR - External Review Report	n/a							
Unpaid Claims and Loss Ratio exhibits	n/a							
Business plan	n/a							
Worldwide financial statements	n/a							
Audited financial statements	n/a							

Nova Scotia

Other specific instructions enabling insurers to meet Nova Scotia's requirements may be circulated by the Superintendent to the appropriate insurers prior to year end.

Legislation

Insurance Act, R.S.N.S. 1989, chapter 231

Insurance Premiums Tax Act, R.S.N.S. 1989, chapter 232

Licensing of Insurers Regulations, N.S. Reg 142/90

Language

Contact the regulator for information on language requirements.

Actuary's Report

Insurers are not required to file their Actuary's Report with the condition that a copy be available at any time upon request.

Signature Requirements

The Annual Return must be verified by the president, vice-president or managing director, or other director appointed for the purpose by the board of directors, and by the secretary or manager of the insurer.

Statutory Filings by Federally Registered Insurers

Federally registered insurers are only required to file pages 10.10, 67.10, 67.20, 67.30, 93.30, 93.50, 99.10, 99.11 and 99.15 of the P&C Annual filings.

Nova Scotia (cont'd)

Filing Requirements

Insurers incorporated in the province of Nova Scotia								
P&C returns	Due dates	PwC				Other electronic file	Hard copy	Other comments
		ASCII file	Text ".txt" file	Transmittal form	Special Excel file			
P&C Annual Filing	March 31	*					1	
P&C Quarterly Filing	n/a							
Auditor Report to the Superintendent (Can. P&C)	n/a							
Auditor Report for the Minimum Capital Test (MCT)	n/a							
Appointed Actuary's Report (AAR)	n/a							
AAR - DCAT	n/a							
AAR - External Review Report	n/a							
Unpaid Claims and Loss Ratio exhibits	n/a							
Business plan	n/a							
Audited financial statements	n/a							

* Required if produced.

Nova Scotia (cont'd)

Filing Requirements (cont'd)

Federally registered insurers licensed to do business in Nova Scotia								
P&C returns	Due dates	PwC				Other electronic file	Hard copy	Other comments
		ASCII file	Text ".txt" file	Transmittal form	Special Excel file			
P&C Annual Filing - Canadian	March 31						1	Page 10.10, 67.10, 67.20, 67.30, 93.30, 93.50 and 99.10 only
P&C Annual Filing - Foreign	March 31						1	Page 10.10, 67.10, 67.20, 67.30, 99.11 and 99.15 only
P&C Quarterly Filing - Canadian	n/a							
P&C Quarterly Filing - Foreign	n/a							
Auditor Report to the Superintendent	n/a							
Auditor Report for the Minimum Capital Test (MCT)	n/a							
Auditor Report for the Branch Adequacy of Assets Test (BAAT)	n/a							
Appointed Actuary's Report (AAR)	n/a							
AAR - DCAT	n/a							
AAR - External Review Report	n/a							
Unpaid Claims and Loss Ratio exhibits	n/a							
Business plan	n/a							
Audited financial statements	n/a							
Worldwide financial statements	n/a							

New Brunswick

Other specific instructions enabling insurers to meet New Brunswick's requirements may be circulated by the Superintendent to the appropriate insurers prior to year end.

Legislation

Insurance Act, R.S.N.B. 1973, chapter I-12

Premium Tax Act, R.S.N.B. 1973, chapter P-15

Language

Filings in either official language are acceptable.

Actuary's Report

Insurers are required to file only a Certificate of Opinion with the condition that a copy of the Actuary's Report be available at any time upon request.

Signature Requirements

The Annual Return must be verified by the president, vice-president or managing director, or other director appointed for the purpose by the board of directors, and by the secretary or manager of the insurer.

New Brunswick (cont'd)

Filing Requirements

Federally and extraprovincially registered insurers licensed to do business in New Brunswick								
P&C returns	Due dates	PwC				Other electronic file	Hard copy	Other comments
		ASCII file	Text ".txt" file	Transmittal form	Special Excel file			
P&C Annual Filing - Canadian	March 31	*					1	
P&C Annual Filing - Foreign	March 31	*					1	
P&C Quarterly Filing - Canadian	n/a							
P&C Quarterly Filing - Foreign	n/a							
Auditor Report to the Superintendent	March 31						1	
Auditor Report for the Minimum Capital Test (MCT)	March 31						1	
Auditor Report for the Branch Adequacy of Assets Test (BAAT)	March 31						1	
Appointed Actuary's Report (AAR)	n/a							
AAR - DCAT	March 31						1	
AAR - External Review Report	n/a							
Unpaid Claims and Loss Ratio exhibits	n/a							
Business plan	n/a							
Audited financial statements	n/a							
Worldwide financial statements	n/a							

* Required if produced.

Quebec

Under *An Act respecting insurance*, R.S.Q., chapter A-32, (the “Act”), every insurer is required to file with the Autorité des marchés financiers (the “AMF” or the “Authority”) the documents and information it requires, in the form it requires.

The AMF will no longer send a letter each year listing the documents and information required under the Act. This information will now be available only through its email subscription service “E-mail Info,” its bulletins and its web postings.

For further information, consult the AMF’s [*notice on filing for P&C insurers*](#).

Legislation

Business Corporations Act, R.S.Q., chapter S-31.1
An Act respecting insurance, R.S.Q., chapter A-32

Regulation respecting the application of the Act respecting insurance, R.R.Q., chapter A-32, r.1

Signature Requirements

In accordance with section 309 of *An Act respecting insurance*, the two persons signing the Annual Return must be directors of the insurer.

Quebec (cont'd)

Special Reporting

Every insurer licensed to write business in Quebec, whether incorporated under the laws of Quebec, the laws of Canada or some other jurisdiction, must:

- (a) for Canadian insurers, complete pages 10.16, 60.10, 80.20, 93.35, 95.10 and 95.20 of the Annual filings;
- (b) for foreign insurers, complete pages 10.16, 60.10, 80.20, 85.40, 85.45, 85.60 and 85.65 of the Annual filings;
- (c) for Canadian insurers, complete page 93.35 if insurer has written, during the current year or in a prior year, policies for a term of more than 12 months. The data reported on page 93.35 must include
 - for policies for a term not exceeding 12 months
 - total premiums for policies written during the current year;
 - for policies for a term of more than 12 months
 - only the portion of premiums applicable to the twelve months during the current year.

A copy of the major letters of credit and/or confirmation from trustees of deposits held for the account of the insurer (reported on page 70.40) must be attached to the Annual Return.

Loans and Advances to Subsidiaries, Associates and Joint Ventures (with Greater than 10% Ownership Interest)

Quebec-incorporated insurers must show loans and advances to subsidiaries, associates and joint ventures (with greater than 10% ownership interest) on page 50.32. See the instructions for page 50.32 in the document "Section VI - Detailed instructions."

Quebec (cont'd)

Exhibits NOT Required

The following exhibits or sections of exhibits need not be completed by Quebec-incorporated insurers that transact insurance in Quebec only.

<u>Page</u>	<u>Exhibit</u>
60.21	Claims Incurred – Undiscounted
60.40	Net Claims and Adjustments Expenses – Run Off
67.31	Provincial and Territorial Exhibit of Claims Incurred Including Adjustment Expenses – Undiscounted
90.70	Reinsurance Ceded – Out of Canada
93.11	Provincial and Territorial Exhibit of Claims Incurred Including Adjustment Expenses – Undiscounted
93.60	Net Claims and Adjustments Expenses – Run Off

Actuary's Report

Pursuant to sections 298.14 and 309 of *An Act respecting insurance*, every insurer authorized to underwrite “damage” (property and casualty) insurance in Quebec must attach an actuary’s Expression of Opinion on the valuation of the provisions and reserves to its Annual filing.

A copy of the Actuary’s Report that establishes and presents the provisions and reserves must be forwarded to the Autorité des marchés financiers upon request.

The actuary will have to include a description of the assumptions and methods used in the valuation of the said reserves or provisions and also state and justify the criteria that have served as the basis for choices made.

Moreover, the AMF may require certain insurers to include other information in the report.

Insurers with charters from outside Quebec that transact insurance in Quebec must file a copy of the Actuary’s Report filed with their home jurisdiction.

A copy of the resolution of the board of directors concerning the appointment of the actuary must be forwarded to the AMF within 10 days of the actuary’s initial appointment or at the change of the actuary.

Quebec (cont'd)

Actuary's Report (cont'd)

For foreign insurers, the Actuary's Report must contain a certificate testifying that:

- (i) the reserves maintained by the insurer to guarantee its obligations toward the insured are not less than the reserves required by *An Act respecting insurance* or by its "Act of Incorporation", if it is more restrictive;
- (ii) the reserves of provisions are calculated on the basis of appropriate assumptions with respect to the circumstances of the insurer and its contracts of insurance; and
- (iii) the reserves make good and sufficient provision to cover all obligations under such contracts.

Auditor Report

For Quebec-incorporated insurers, the report is to be addressed to the AMF. All other insurers licensed in Quebec must submit a copy of the Auditor Report addressed to their regulator.

In addition, canadian insurers are expected to provide the AMF with a copy of their Annual Report including the Auditor Report to the shareholders and members. Foreign insurers are expected to provide the AMF with a copy of the Annual Report for their total business.

Quebec (cont'd)

Letters of Credit

Letters of credits may be used to reduce capital otherwise required for unregistered reinsurance or a self-insured retention, this up to a prescribed limit, and are subject to a capital charge as specified in the [Autorité's Guideline on capital adequacy requirements](#). The limit is applicable to all insurers licensed in Quebec. General requirements concerning letters of credit are set out below:

- (i) Letters of credit must be in Canadian dollars and payable in Canada. Letters of credit must be issued by a Canadian bank or confirmed by a Canadian bank if issued by a foreign bank;
- (ii) They must be for a fixed term, at least one year;
- (iii) They must be for a stipulated dollar amount;
- (iv) They must be irrevocable except with at least three months notice to the Regulator. This condition can be satisfied either by a provision in letter of credit or by a letter of confirmation from the issuing bank; and
- (v) The issuing bank and the confirming bank must not have any claim on the assets of the Canadian insurance company as security for the letters of credit.

A copy of the major letters of credit must be sent with the Annual Return.

Financial Statements of Subsidiaries and Associates

Insurers licensed in Quebec must file a copy of their subsidiaries' and associates' financial statements (where required) with their Annual Return, for those subsidiaries and associates reported on page 92.10, line 40.

Minimum Capital Test (MCT) – (Pages 30.70, 30.71, 30.73 and 70.38)

Instructions for completing pages 30.70, 30.71, 30.73 and 70.38 for insurers incorporated in Quebec are in the [guideline on capital adequacy requirements](#) available on the AMF's website.

Consequently, instructions in [Section VI](#) do not apply to those insurers.

Quebec (cont'd)

Registered insurer\reinsurer:

To be deemed approved, the insurer must be approved in Quebec or another province, or subject to federal regulation.

Registered reinsurer: A reinsurance agreement is deemed registered if it was assumed by an insurer constituted under the laws of Quebec, of another province, or of Canada, and in this case, licensed by one or more provincial regulator(s). A reinsurance agreement is also deemed registered if it was assumed by the branch of a foreign company authorized by the federal authority and licensed by one or more provincial regulator(s), and if the branch maintains assets guaranteeing the fulfilment of its obligations under the agreement.

Filing Requirements

Please consult the Notice on the [AMF website](#).

Ontario

Other specific instructions enabling insurers to meet Ontario's requirements may be circulated by the Superintendent to the appropriate insurers prior to year end.

Legislation

Corporations Act, R.S.O. 1990, chapter C.38

Insurance Act, R.S.O. 1990, chapter I.8

Regulations to the *Insurance Act*, specifically:

Regulation 669, Financial Statements

Guidelines

Bulletin 13/92 - *Use of the Canadian Depository for Securities Limited*

Bulletin 01/02 - *Investments by Insurers Guideline*

Bulletin 08/04 - *Minimum Capital Test for P&C Insurance Companies*

Earthquake

Refer to the OSFI's *Earthquake Exposure Sound Practices* guidelines.

Letters of Credit

In general, letters of credit may be used to offset the reserve for unregistered reinsurance to the extent of 10% of the total amount of the unearned premiums and outstanding losses recoverable from assuming reinsurers.

The Superintendent must be made aware of the details of letters of credit from affiliated unregistered reinsurers.

Ontario (cont'd)

Discounting

Starting with the 2003 Annual Return, actuarial liabilities are required to be reported on a discounted basis. The discounting requirement will apply to Ontario-incorporated property and casualty insurance companies and to reciprocal exchanges in Ontario for which the Actuary's Report is required.

Language

Filings in either official language are acceptable.

Statutory Filings by Federally Registered Insurers

In accordance with section 102 of the Ontario *Insurance Act*, federally registered insurers licensed in Ontario must submit their statutory filings only to the Office of the Superintendent of Financial Institutions Canada.

Ontario FOI/OPA Consent Form

The *Freedom of Information and Protection of Privacy Act*, R.S.O. 1990, chapter F.31 (FOI/OPA) provides that where information about an individual is not collected directly from the individual, the collection is lawful only if, among other things, it is authorized by a statute. Further, whenever information is collected about an individual, that individual must be informed of the legal authority for its collection and the principal purpose for which the personal information is intended to be used.

Since the Annual Return includes personal information, the Consent and Notification Form issued pursuant to the FOI/OPA must be completed by all provincially incorporated insurers. The insurer must provide a copy to each individual named in page 10.15 of the Annual Return. Since the insurer is aware of many of these individuals, it is strongly recommended that the insurer begin the notification process well in advance of the filing due date. The certificate is to be signed by the same person who signs the Annual Return.

Ontario (cont'd)

Actuary's Report and Auditor Report

Actuary's Report

Subsection 121.13 of the *Insurance Act* (Part II.1) requires that every insurer incorporated in Ontario, except those described in subsection 121.20, must submit with its Annual Return a valuation report by the appointed actuary on his/her evaluation of actuarial and other policy liabilities of the insurer. The exception under subsection 121.20 applies if the insurer is a mutual insurance corporation that is a member of the Fire Mutuals Guarantee Fund.

The Report must be addressed to the Superintendent of Financial Services, Financial Services Commission of Ontario (FSCO), and must comprise a certificate and a report, both of which must be signed. Detailed instructions for completing the Report were forwarded to the insurers and will be updated separately through correspondence with the companies.

Note: Federally regulated insurers are not required to file an Actuary's Report with FSCO.

Auditor Report

All insurers incorporated in Ontario are required to have their Auditor Report addressed to the Superintendent of Financial Services, FSCO. All other insurers licensed in Ontario should refer to the general instructions in Section II.

All provincially incorporated insurers licensed in Ontario are expected to provide the FSCO with a copy of their Annual Report including the Auditor Report to the shareholders and members when published.

Ontario (cont'd)

General Information

All Ontario-incorporated insurers must complete the general information pages 10.10 to 10.60.

Except for the insurers prescribed in section 102(9) of the Act or in the Regulations, all Ontario-incorporated insurers must complete the statutory compliance pages for the MCT (30.70, 30.71 and 30.73). The MCT is to be completed using the Superintendent's guideline 08/04.

Working Papers

In accordance with section 443 of the Act, insurers licensed in Ontario are required to maintain appropriate working papers to support the information contained in the Annual Return.

Signature Requirements

The Annual Return must be verified by the president, vice-president or managing director, or other director appointed for the purpose by the board of directors and by the secretary or manager of the insurer.

Securities Lending

Securities lending is prohibited for companies incorporated in Ontario.

Financial Statements of Subsidiaries

Ontario-incorporated insurers should have a copy of the current financial statements of each subsidiary available at head office.

Ontario (cont'd)

Filing Requirements

Insurers incorporated in the province of Ontario								
P&C returns	Due dates	PwC				Other electronic file	Hard copy	Other comments
		ASCII file	Text ".txt" file	Transmittal form	Special Excel file			
P&C Annual Filing	February 28	x			x	*		
P&C Annual Reinsurers (R)	April 15	x			x	*		
P&C Quarterly Filing	Within 45 days	x				*		
Auditor Report to the Superintendent	February 28					*		
Auditor Report for the Minimum Capital Test (MCT)	February 28					*		Reciprocals are not required to file this.
Appointed Actuary's Report (AAR)	February 28					*		
AAR - DCAT	September 30					*		Reciprocals are not required to file this.
AAR - External Review Report	n/a							New filing for which no due date has been determined.
Unpaid Claims and Loss Ratio Exhibits	February 28					*		
Business plan	February 28					*		
Audited financial statements	February 28					*		

(R) Insurers whose certificates of registry are limited to reinsurance.

* Pdf format preferred for electronic copies. Signed copies should be provided in pdf format.

Ontario (cont'd)

Filing Requirements (cont'd)

Federally registered insurers licensed to do business in Ontario								
P&C returns	Due dates	PwC				Other electronic file	Hard copy	Other comments
		ASCII file	Text ".txt" file	Transmittal form	Special Excel file			
P&C Annual Filing	February 28	x			x	*		
P&C Annual Filing - Reinsurers (R)	April 15	x			x	*		
P&C Quarterly Filing	Within 45 days	x				*		
Auditor Report to the Superintendent	n/a							
Auditor Report for the Minimum Capital Test (MCT)	n/a							
Auditor Report for the Branch Adequacy of Assets Test (BAAT)	n/a							
Appointed Actuary's Report (AAR)	n/a							
AAR - DCAT	n/a							
AAR - External Review Report	n/a							
Unpaid Claims and Loss Ratio exhibits	n/a							
Business plan	n/a							
Audited financial statements	n/a							
Worldwide financial statements	n/a							

(R) Insurers whose certificates of registry are limited to reinsurance.

* PDF format preferred for electronic copies. Signed copies should be provided in PDF format.

Manitoba

Other specific instructions enabling insurers to meet Manitoba's requirements may be circulated by the Superintendent to the appropriate insurers prior to year end.

Legislation

The Insurance Act, C.C.S.M., chapter I.40

The Marine Insurance Act, C.C.S.M., chapter M.40

The Insurance Corporations Tax Act, C.C.S.M., chapter I.50

Regulations to *The Insurance Act*:

Insurance Company Classes of Insurance Regulation

Insurance Companies Financial Requirements Regulation

Language

Filings in either official language are acceptable.

Actuary's Report

Insurers are not required to file their Actuary's Report with the condition that a copy be available at any time upon request.

Statutory Filings by Federally Registered Insurers

In accordance with section 84 of the Act, federally registered insurers must submit their statutory filings only to the Office of the Superintendent of Financial Institutions Canada.

Insurers Other than Provincial Insurers and Reciprocal Insurance Exchanges

These insurers must produce a report that sets out the particulars of their business in Manitoba during the year (section 84). To meet this requirement, P&C insurers must file pages 67.10, 67.30, 93.30 and 93.50 of the P&C Returns.

Manitoba (cont'd)

Filing Requirements

Insurers incorporated in the province of Manitoba								
P&C returns	Due dates	PwC				Other electronic file	Hard copy	Other comments
		ASCII file	Text ".txt" file	Transmittal form	Special Excel file			
P&C Annual Filing	February 28						1	
P&C Annual Filing - Reinsurers (R)	March 15						1	
P&C Quarterly Filing	n/a							
Auditor Report to the Superintendent	n/a							
Auditor Report for the Minimum Capital Test (MCT)	n/a							
Appointed Actuary's Report (AAR)	n/a							
AAR - DCAT	n/a							
AAR - External Review Report	n/a							
Unpaid Claims and Loss Ratio exhibits	n/a							
Business plan	n/a							
Audited financial statements	n/a							

(R) Insurers whose certificates of registry are limited to reinsurance.

Manitoba (cont'd)

Filing Requirements (cont'd)

Federally registered insurers licensed to do business in Manitoba								
P&C returns	Due dates	PwC				Other electronic file	Hard copy	Other comments
		ASCII file	Text ".txt" file	Transmittal form	Special Excel file			
P&C Annual Filing	February 28						1	
P&C Annual Filing - Reinsurers (R)	March 15						1	
P&C Quarterly Filing	n/a							
Auditor Report to the Superintendent	n/a							
Auditor Report for the Minimum Capital Test (MCT)	n/a							
Auditor Report for the Branch Adequacy of Assets Test (BAAT)	n/a							
Appointed Actuary's Report (AAR)	n/a							
AAR - DCAT	n/a							
AAR - External Review Report	n/a							
Unpaid Claims and Loss Ratio exhibits	n/a							
Business plan	n/a							
Audited financial statements	n/a							
Worldwide financial statements	n/a							

(R) Insurers whose certificates of registry are limited to reinsurance.

Saskatchewan

Other specific instructions enabling insurers to meet Saskatchewan's requirements may be circulated by the Superintendent to the appropriate insurers prior to year end.

Legislation

The Saskatchewan Insurance Act, R.S.S. 1978, chapter S-26

Regulations to *The Saskatchewan Insurance Act*:
Saskatchewan Insurance Regulations, 2003

Discounting

Actuarial liabilities are required to be reported on a discounted basis. The discounting requirement will apply to Saskatchewan-incorporated P&C insurance companies and to reciprocal exchanges in Saskatchewan for which the Actuary's Report is required.

Filing Requirements

Provincially Incorporated Insurers and Reciprocal Insurance Exchanges

1. Complete Annual Filings including the auditor's opinion (section 86).
2. Actuary's Report if required by the Superintendent.
3. Audited financial statements with the auditor's opinion.
4. Audited financial statements for any subsidiaries with the auditor's opinion.
5. If subsidiaries are regulated financial institutions, the filings with the primary regulators.

Saskatchewan (cont'd)

In addition to the above, all reciprocal insurance exchanges need to file the following:

6. The name and address of the attorney for the reciprocal insurance exchange.
7. The particulars respecting the reserve fund and guarantee fund maintained by the reciprocal insurance exchange.

Extrajurisdictional Insurers

Extrajurisdictional insurers must file pages 10.10 (corporate information), 67.10, 67.30, 93.30 and 93.50 of the provincial exhibits, and 99.10 of the P&C return (section 87).

Federally Registered Insurers

Federally registered insurers are required to file only the *Federally Regulated Insurance Company Information* form provided by the Saskatchewan Superintendent of Insurance.

Filing Deadlines

All annual filings must be provided as follows:

1. If limited by the Superintendent to reinsurance only, 105 days after the financial year end (subsections 86(3) and 87(3)).
2. For all other insurers, 60 days after the financial year end (subsections 86(3) and 87(3)).

Language

Contact the regulator for information on language requirements.

Signature Requirements

For provincial insurers, the Annual filings must be verified by the president, vice-president or managing director, or other director appointed for the purpose by the board of directors and by the secretary or manager of the insurer.

For reciprocal insurance exchanges, the Annual filings must be verified by the attorney-in-fact and a director appointed for the purposes by the board.

Saskatchewan (cont'd)

Filing Requirements

Insurers incorporated in the province of Saskatchewan and reciprocal insurance exchanges licensed in the province of Saskatchewan								
P&C returns	Due dates	PwC				Other electronic file	Hard copy	Other comments
		ASCII file	Text ".txt" file	Transmittal form	Special Excel file			
P&C Annual Filing	Within 60 days	*					1	Reciprocal insurance exchanges also must provide the name of the attorney and the particulars of the reserve and guarantee funds calculation.
P&C Annual Filing - Reinsurers (R)	Within 105 days	*					1	
P&C Quarterly Filing - Canadian	Within 45 days						1	
P&C Quarterly Filing - Foreign	n/a							
Auditor Report to the Superintendent	Within 60 days						1	
Auditor Report for the Minimum Capital Test (MCT)	Within 60 days						1	
Auditor Report for the Branch Adequacy of Assets Test (BAAT)	Within 60 days						1	
Appointed Actuary's Report (AAR)	Within 60 days						1	
AAR - DCAT	See comment							Sooner of Dec. 31 or 30 days after board presentation.
AAR - External Review Report	n/a							
Unpaid Claims and Loss Ratio exhibits	See comment							To be filed with the Actuary's Report.
Business plan	n/a							
Audited financial statements	Within 60 days						1	
Worldwide financial statements	n/a							

* Required if produced.

(R) Insurers whose certificates of registry are limited to reinsurance.

Saskatchewan (cont'd)

Filing Requirements (cont'd)

Insurers licensed in the province of Saskatchewan								
P&C returns	Due dates	PwC				Other electronic file	Hard copy	Other comments
		ASCII file	Text ".txt" file	Transmittal form	Special Excel file			
P&C Annual Filing - Canadian	Within 60 days							Extraprovincial insurers are required to provide only pages 10.10, 67.10, 67.30 and 99.10. Federally registered insurers satisfy the annual reporting requirement by submitting the information form provided by the Saskatchewan Superintendent of Insurance.
P&C Annual Filing - Reinsurers (R) - Canadian	Within 105 days							Extraprovincial insurers are required to provide only pages 10.10, 67.10, 67.30 and 99.10. Federally registered insurers satisfy the annual reporting requirement by submitting the information form provided by the Saskatchewan Superintendent of Insurance.
P&C Annual Filing - Foreign	Within 60 days/ 105 days (R)							Federally registered insurers satisfy the annual reporting requirement by submitting the information form provided by the Saskatchewan Superintendent of Insurance.
P&C Quarterly Filing	n/a							
Auditor Report to the Superintendent	n/a							
Auditor Report for the Minimum Capital Test (MCT)	n/a							
Auditor Report for the Branch Adequacy of Assets Test (BAAT)	n/a							
Appointed Actuary's Report	n/a							

Saskatchewan (cont'd)

Filing Requirements (cont'd)

Insurers licensed in the province of Saskatchewan								
P&C returns	Due dates	PwC				Other electronic file	Hard copy	Other comments
		ASCII file	Text ".txt" file	Transmittal form	Special Excel file			
AAR – DCAT (AAR)	n/a							
AAR - External Review Report	n/a							
Unpaid Claims and Loss Ratio exhibits	n/a							
Business plan	n/a							
Audited financial statements	n/a							
Worldwide financial statements	n/a							

* Required if produced.

(R) Insurers whose certificates of registry are limited to reinsurance.

Alberta

Legislation

Insurance Act, R.S.A. 2000, chapter I-3

Regulations to the *Insurance Act*:
[Regulations](#) can be found on Alberta's website.

Guidelines and other Guidance

Refer to the Alberta Superintendent of Insurance's [website](#) for the Guidelines that are applicable to property and casualty insurers and reciprocal insurance exchanges.

Filing Requirements

Refer to the Alberta Superintendent of Insurance's website for [instructions on electronic filing of annual returns](#).

- Alberta-incorporated insurers and reinsurers are required to file P&C Returns in both ASCII and special excel file formats.
- All extra provincially incorporated insurers are required to file a fourth quarter P&C Return and Annual Supplement in an ASCII file format with the Alberta Superintendent of Insurance.
- Federally registered insurers are required to file a fourth quarter P&C Return and Annual Supplement with the Office of the Superintendent of Financial Institutions Canada. This will satisfy the reporting requirement for the comparable period.

All filings must be received within 60 days after the company's fiscal year end, except those of Alberta-incorporated reinsurers, which must be received within 105 days after the company's fiscal year end.

Language

Annual returns must be submitted in English.

Alberta (cont'd)

Signature Requirements

Provincial insurers – Section 44(3)(f) of the *Insurance Act* states the Annual Return (affidavit on page 99.10) must be approved and signed by the president, vice-president or managing director or other director appointed for the purpose by the board of directors and by the secretary or manager of the company.

Reciprocal insurance exchanges – Section 91(3)(d) of the *Insurance Act* states that the Annual Return (affidavit on page 99.10) must be signed by the principal attorney and at least two members of the advisory board or committee of subscribers. Refer to Alberta's website for a copy of the affidavit containing three signature lines.

Actuary's Report

Pursuant to section 44(3)(d) of the *Insurance Act*, Alberta-incorporated insurers licensed under this Act must submit, with the Annual Return, an opinion, in accordance with section 405, by an actuary on the adequacy of provisions made for unearned premiums, unpaid claims and claims adjustment expenses as of the end of the year covered by the Annual Return.

Federally and extraprovincially incorporated insurers are not required to file their Actuary's Report.

Discounting of Reserves

Effective January 1, 2003, the reporting of actuarial liabilities on a discounted basis by Alberta-incorporated property and casualty insurance companies and reciprocal insurance exchanges is optional.

Insurers are expected to file on either a discounted or undiscounted basis consistently. Insurers who wish to change the basis on which they file must notify the Superintendent prior to making the change.

Alberta (cont'd)

Actuary's Report (cont'd)

Format of the Actuarial Opinion and Report

The opinion should state the status of the signatory, his or her title, his or her relationship to the insurer, and, if not a Fellow of the Canadian Institute of Actuaries, how he or she qualifies.

The *Insurance Act* requires that two reports be submitted with the Annual Return, one in respect of premium reserves and one in respect of claim reserves. If the same person is signing both reports, there is no reason why the two reports cannot be combined into one document.

The actuarial report must include an Unpaid Claims and Loss Ratio Analysis Exhibit, consistent with OSFI requirements.

Auditor Report

Pursuant to section 43(1), all insurers licensed in Alberta must submit a copy of their audited financial statements within 180 days of the insurer's year end.

Alberta requires the following reports be filed with the Annual filings:

- Auditor Report addressed to the Alberta Superintendent of Insurance;
- Auditor Report for the Minimum Capital Test.

Annual Report

All Alberta-incorporated insurers are expected to file a copy of their Annual Report including the Auditor Report to the shareholders and members when published.

Financial Statements of Subsidiaries

A copy of the current financial statements of each subsidiary must be made available on request.

Security Interests

Refer to section 113 of the Alberta *Insurance Act*.

Alberta (cont'd)

Filing Requirements

Insurers incorporated in the province of Alberta								
P&C returns	Due dates	PwC				Other electronic file	Hard copy	Other comments
		ASCII file	Text ".txt" file	Transmittal form	Special Excel file			
P&C Annual Filing	Within 60 days	x		x	x			A PDF copy of the signed affidavit should be embedded in the special Excel file.
P&C Annual Filing - Reinsurers (R)	Within 105 days	x		x	x			A PDF copy of the signed affidavit should be embedded in the special Excel file.
P&C Quarterly Filing	Within 45 days	x		x	x			A PDF copy of the signed affidavit should be embedded in the special Excel file.
Auditor Report to the Superintendent	Within 60 days					x		PDF format preferred.
Auditor Report for the Minimum Capital Test (MCT)	Within 60 days					x		PDF format preferred.
Appointed Actuary's Report (AAR)	Within 60 days					x		PDF format preferred.
AAR - DCAT	See comment**					x		** Sooner of Dec. 31 or 30 days after board presentation; PDF format preferred.
AAR - External Review Report	Within 60 days					x		
Unpaid Claims and Loss Ratio exhibits	See comment**					x		**To be included in the Actuary's Report and filed within 60 days; PDF format preferred.
Business plan	May 15					x		PDF format preferred.
Audited financial statements	Within 60 days					x		PDF format preferred.
Alberta Reserve and Guarantee Fund worksheet	Within 60 days					x*		* Applicable to reciprocal insurance exchanges only.

(R) Insurers whose certificates of registry are limited to reinsurance.

Alberta (cont'd)

Filing Requirements (cont'd)

Insurers licensed in the province of Alberta								
P&C returns	Due dates	PwC				Other electronic file	Hard copy	Other comments
		ASCII file	Text ".txt" file	Transmittal form	Special Excel file			
P&C Annual Filing	Within 60 days*	x		x	x			* Extraprovincial insurers are required to provide an ASCII file, and federally registered insurers will satisfy the reporting requirement for the comparable period by filing with OSFI. A PDF copy of the signed affidavit should be embedded in a special Excel file.
P&C Annual Filing - Reinsurers (R)	Within 105 days*	x		x	x			* Extraprovincial insurers are required to provide only an ASCII file, and federally registered insurers will satisfy the reporting requirement for the comparable period by filing with OSFI. A PDF copy of the signed affidavit should be embedded in a special Excel file.
P&C Quarterly Filing	n/a							
Auditor Report to the Superintendent	Within 180 days					x		PDF format preferred.
Auditor Report for the Minimum Capital Test (MCT)	Within 180 days					x		PDF format preferred.
Auditor Report for the Branch Adequacy of Assets Test (BAAT)	Within 180 days					x		PDF format preferred.
Appointed Actuary's Report (AAR)	n/a							
AAR - DCAT	n/a							
AAR - External Review Report	n/a							

Alberta (cont'd)

Filing Requirements (cont'd)

Insurers licensed in the province of Alberta								
P&C returns	Due dates	PwC				Other Electronic file	Hard copy	Other comments
		ASCII file	Text ".txt" file	Transmittal form	Special Excel file			
Unpaid Claims and Loss Ratio exhibits	n/a							
Business plan	n/a							
Audited financial statements	Within 180 days					x		Please refer to the Alberta Superintendent of Insurance website for instructions on filing your financial statements electronically; PDF format preferred.
Alberta Reserve and Guarantee Fund worksheet	Within 60 days					x*		* Applicable to all reciprocals licensed in Alberta.
Worldwide financial statements	n/a							

(R) Insurers whose certificates of registry are limited to reinsurance.

British Columbia

For current instructions relating to British Columbia's filing requirements, please consult the website of the Financial Institutions Commission (FICOM) at www.fic.gov.bc.ca.

Legislation

Financial Institutions Act, R.S.B.C. 1996, chapter 141

Insurance Act, R.S.B.C. 2012, chapter 1

Business Corporations Act, S.B.C. 2002, chapter 57

Insurance Premium Tax Act, R.S.B.C. 1996, chapter 232

Regulations under the *Financial Institutions Act* (FIA) and the *Insurance Act* applicable to all insurance companies can be found on [FICOM's website](#).

Registered and Unregistered Reinsurance

To be considered an authorized (re)insurer, the (re)insurer must be authorized in BC. To be considered a registered reinsurer, the reinsurer must be licensed, registered or otherwise authorized to carry on the business of reinsurance in Canada. (Insurance Company Reinsurance Limitation Regulation B.C. Reg. 324/90).

Filing Requirements

Unless otherwise specifically noted in the filing table below, filing deadlines for annual filings for insurers and reinsurers are no later than 60 days after fiscal year end and 30 days after each fiscal quarter for interim filings.

For reciprocal exchanges, the filing deadline for the annual permit renewal is no later than March 31st.

Only BC incorporated insurers are required to file interim (quarterly) returns unless FICOM has made a specific request for an insurer or reciprocal exchange to file.

Language

Annual filings must be submitted in English.

British Columbia (cont'd)

Signature Requirements

Original signatures are not required. BC will accept scanned or electronic versions of original signatures.

Auditor's Report

Besides the auditor's reports noted in the table below, insurers incorporated in British Columbia must file the report of the auditor required under section 212 of the *Business Corporations Act*.

All federally regulated insurers and non-BC incorporated insurers are required to file a copy of the auditor's reports filed with their primary regulator in Canada. Foreign branch insurers must also file the auditor's report filed in their home jurisdiction with their corporate audited statements.

Reciprocal exchanges must file a copy of the auditor's report on the annual return with their annual permit renewal.

Actuary's Report

Insurers incorporated in British Columbia must file a report prepared by the appointed actuary in accordance with the instructions set out by OSFI in its annual memorandums to the appointed actuary.

All federally regulated insurers and non-BC incorporated insurers are required to file a copy of the expression of opinion or certificate of opinion on the valuation of the provisions and reserves filed with their primary regulator in Canada. Please note that FICOM may request at any time copies of the complete actuary report.

Reciprocal exchanges must file with their annual permit renewal a report prepared by the appointed actuary or approved actuary in accordance with the instructions set out by OSFI in its annual memorandums to the appointed actuary.

British Columbia (cont'd)

Financial Statements of Parents, Subsidiaries and Associates

Insurers incorporated in British Columbia must file with their annual return consolidated financial statements that include the financial positions of any subsidiary and the parent company when applicable. They must also file separate unconsolidated statements of the insurer, and for each subsidiary used to prepare the consolidated statements.

Earthquakes

Property & Casualty insurance companies are required to file an earthquake return by April 15th.

Discounting of Reserves

Insurers incorporated in British Columbia must report their actuarial liabilities on a discounted basis.

All federally regulated insurers and non-BC incorporated insurers must report their actuarial liabilities on the basis specified by their primary regulator.

Reciprocal exchanges must report their actuarial liabilities on a discounted basis.

Electronic Filing

All filings noted above should be filed in ASCII, PDF, or Excel format, as appropriate, by email to filings@ficombc.ca. The email subject line should include the company name and the word "filing." If you have any problem with your electronic filings, contact the Information Management, Financial Institutions Division at filings@ficombc.ca.

For further information, please refer to [FICOM's website](#).

British Columbia (cont'd)

Filing Requirements

Insurers incorporated in the province of British Columbia								
P&C returns	Due dates	PwC				Other electronic file	Hard copy	Other comments
		ASCII file	Text ".txt" file	Transmittal form	Special Excel file			
P&C Annual Filing	Within 60 days	x		x	x			Include copy of resolution of Directors approving the return and signed affidavit.
P&C Quarterly Filing	Within 30 days	x		x	x			Include signed certification and transmittal form.
Auditor Report to the Superintendent	Within 60 days					x		PDF format preferred.
Auditor Report for the Minimum Capital Test (MCT)	Within 60 days					x		PDF format preferred.
Appointed Actuary's Report (AAR)	Within 60 days					x		PDF format preferred.
AAR - DCAT	See comment					x		Due within 30 days of board approval; refer to FICOM website.
AAR - External Review Report	n/a							
Unpaid Claims and Loss Ratio exhibits	Within 60 days					x		PDF format preferred.
Business plan	See comment							Refer to FICOM website.
Audited financial statements	Within 60 days					x		PDF format preferred; refer to FICOM website.

British Columbia (cont'd)

Filing Requirements (cont'd)

Insurers licensed in the province of British Columbia								
P&C returns	Due dates	PwC				Other electronic file	Hard copy	Other comments
		ASCII file	Text “.txt” file	Transmittal form	Special Excel file			
P&C Annual Filing	within 60 days*	x		x	x			Include signed affidavit.
P&C Quarterly Filing	n/a							
Auditor Report to the Superintendent - Canadian	within 60 days					x		PDF format preferred.
Auditor's Report to the Superintendent - Foreign	May 31					x		Pdf Format Preferred.
Auditor Report for the Minimum Capital Test (MCT)	within 60 days**					x		PDF format preferred.
Auditor Report for the Branch Adequacy of Assets Test (BAAT)	May 31					x		PDF format preferred.
Appointed Actuary's Report (AAR)	within 60 days					x		PDF format preferred. Only Opinion of the Actuary is required.
AAR - DCAT	n/a							
AAR - External Review Report	n/a							
Unpaid Claims and Loss Ratio exhibits	within 60 days					x		PDF format preferred.
Business plan	n/a							
Audited financial statements - Canadian	within 60 days					x		PDF format preferred; refer to FICOM website.
Audited Financial Statements - Foreign	May 31					x		Pdf Format Preferred, it can be based on the financial statements in the return.
Worldwide financial statements	May 31					x		Refer to FICOM website.

* For reinsurers incorporated in Ontario, the deadline is April 15

** Not required for Insurance Companies incorporated in Quebec

Yukon

Other specific instructions enabling insurers to meet the Yukon's requirements may be circulated by the Superintendent to the appropriate insurers prior to year end.

Legislation

Insurance Act, R.S.Y. 2002, chapter 119

Insurance Regulations, Commissioner's Order 1977/235: #2 - Classes of Insurance

An Act to Amend the Insurance Act, S.Y. 2004, chapter 13

Commissioner's Order 2005/104

Municipal Exchange Regulation, Commissioner's Order 2005/105

Language

Contact the regulator for language requirements.

Actuary's Report

Insurers are not required to file their Actuary's Report with the condition that a copy be available at any time upon request.

Signature Requirements

The Annual Return must be verified by the president, vice-president or managing director, or other director appointed for the purpose by the board of directors, and by the secretary or manager of the insurer.

Electronic Filing

All required filings should be filed in PDF, or Excel format, as appropriate, by email to plra@gov.yk.ca. The email subject line should include the company name and the word "filing."

Yukon (cont'd)

Filing Requirements

Insurers licensed to do business in Yukon								
P&C returns	Due dates	PwC				Other electronic file	Hard copy	Other comments
		ASCII file	Text ".txt" file	Transmittal form	Special Excel file			
P&C Annual Filing	March 15					x		PDF format preferred.
P&C Quarterly Filing	n/a							
Auditor Report to the Superintendent	n/a							
Auditor Report for the Minimum Capital Test (MCT)	n/a							
Auditor Report for the Branch Adequacy of Assets Test (BAAT)	n/a							
Appointed Actuary's Report (AAR)	n/a							
AAR - DCAT	n/a							
AAR - External Review Report	n/a							
Unpaid Claims and Loss Ratio exhibits	n/a							
Business plan	n/a							
Audited financial statements	n/a							
Worldwide financial statements	n/a							

Northwest Territories

Other specific instructions enabling insurers to meet the Northwest Territories' requirements may be circulated by the Superintendent to the appropriate insurers prior to year end.

Legislation

Insurance Act, R.S.N.W.T. 1988, chapter I-4

Insurance Regulations R.R.N.W.T. 1990,c.I-3

Designation of Compensation Association Order R.R.N.W.T. 1990,c-.I-2

Uninsured Automobile Coverage Regulations R.R.N.W.T. 1990,c.I-4

Language

Contact the regulator for language requirements.

Signature Requirements

The Annual Return must be verified by the president, vice-president or managing director, or other director appointed for the purpose by the board of directors, and by the secretary or manager of the insurer.

Northwest Territories (cont'd)

Filing Requirements

Insurers licensed in the Northwest Territories								
P&C returns	Due dates	PwC				Other electronic file	Hard copy	Other comments
		ASCII file	Text ".txt" file	Transmittal form	Special Excel file			
P&C Annual Filing	February 28					PDF*		ELETRONIC FILINGS ONLY
P&C Quarterly Filing	n/a							
Auditor Report to the Superintendent	n/a							
Auditor Report for the Minimum Capital Test (MCT)	n/a							
Auditor Report for the Branch Adequacy of Assets Test (BAAT)	n/a							
Appointed Actuary's Report (AAR)	n/a							
AAR - DCAT	n/a							
AAR - External Review Report	n/a							
Unpaid Claims and Loss Ratio exhibits	n/a							
Business plan	n/a							
Audited financial statements	February 28					PDF*		NOT REQUIRED IF OSFI RETURN FILED
Worldwide financial statements	n/a							

* All electronic filings should be emailed to alex_lambrecht@gov.nt.ca.

Nunavut

Other specific instructions enabling insurers to meet Nunavut's requirements may be circulated by the Superintendent, to the appropriate insurers, prior to year end.

Legislation

Insurance Act, R.S.N.W.T. (Nu) 1988, chapter I-4;
Insurance Regulations (Nunavut);

Language

Contact the regulator for language requirements.

Signature Requirements

The Annual Return must be verified by the president, vice-president or managing director, or other director appointed for the purpose by the board of directors, and by the secretary or manager of the insurer.

Nunavut (cont'd)

Filing Requirements

Insurers incorporated in the territory of Nunavut								
P&C returns	Due dates	PwC				Other electronic file	Hard copy	Other comments
		ASCII file	Text ".txt" file	Transmittal form	Special Excel file			
P&C Annual Filing	February 28						1	
P&C Quarterly Filing	n/a							
Auditor Report to the Superintendent	n/a							
Auditor Report for the Minimum Capital Test (MCT)	n/a							
Appointed Actuary's Report (AAR)	n/a							
AAR - DCAT	n/a							
AAR - External Review Report	n/a							
Unpaid Claims and Loss Ratio exhibits	n/a							
Business plan	n/a							
Audited financial statements	n/a							

Nunavut (cont'd)

Filing Requirements (cont'd)

Federally registered insurers licensed to do business in Nunavut								
P&C returns	Due dates	PwC				Other electronic file	Hard copy	Other comments
		ASCII file	Text ".txt" file	Transmittal form	Special Excel file			
P&C Annual Filing	February 28						1	
P&C Quarterly Filing	n/a							
Auditor Report to the Superintendent	n/a							
Auditor Report for the Minimum Capital Test (MCT)	n/a							
Auditor Report for the Branch Adequacy of Assets Test (BAAT)	n/a							
Appointed Actuary's Report (AAR)	n/a							
AAR - DCAT	n/a							
AAR - External Review Report	n/a							
Unpaid Claims and Loss Ratio exhibits	n/a							
Business plan	n/a							
Worldwide financial statements	n/a							
Audited financial statements	n/a							
Worldwide financial statements	n/a							

Federal

Insurance Companies Act (ICA)

Regulations that are applicable to federally regulated property and casualty companies can be accessed on [Justice Canada](#)'s website.

Guidelines and Other Guidance

Guidelines that are applicable to property and casualty insurance companies are available on the OSFI [website](#).

OSFI also issues other guidance (i.e. letters, bulletins) that is accessible its [website](#).

Auditor Report to Shareholders/Policyholders

The Auditor Report to shareholders/policyholders, together with the annual financial statements, is to be filed with OSFI's Regulatory Information Division no later than 21 days prior to the annual meeting. If the annual meeting is held by resolution in writing, the report is to be filed no later than 30 days following the date of signing of the resolution in writing.

Auditor and Appointed Actuary Reports

Federally regulated insurers must electronically file their Auditor Reports and Appointed Actuary's Report as separate documents as defined in the *Regulatory Reporting System (RRS) User Guide*.

Financial Statements of Subsidiaries

Federally regulated insurers are required to make available a copy of the current financial statements of each subsidiary at the insurer's head office upon request.

Federal (cont'd)

Unpaid Claims and Adjustment Expenses - (page 20.20, line 13)

In accordance with section 667 of the *Insurance Companies Act*, insurers must not report an amount for unpaid claims and adjustment expenses that is lower than the Actuary's best estimate.

Dividends Declared to Shareholders - (page 20.40, line 11)

The insurer's MCT ratio (page 30.70, line 90) must be at least 150% on a post-dividends declared basis.

Net claims and Adjustment Expenses – Run-off

Transitional Instructions – (pages 60.040 to 60.043)

For foreign P&C branches, the Claims Runoff exhibits may also be prepared on a prospective basis with no restatement of prior years. Information for the current accident year will be based on insurance business in Canada as per Part XIII of the ICA. However, where there are significant changes to prior years, it would be preferable that these exhibits be restated where this can be done on a practical basis.

Letters of Credit

Letters of credit must be in the standard wording prescribed by OSFI and must conform to the [General Guidelines for Use of Letters of Credit](#) as specified on OSFI's website. Letters of credit from associated unregistered reinsurers must be approved by OSFI in order to be recognized.

Letters of credits may be used to reduce capital otherwise required up to a prescribed limit and are subject to a capital charge as specified in OSFI's [MCT Guideline](#).

Federal (cont'd)

Affidavit Verifying Annual Return - (pages 99.10, 99.11 and 99.15)

The affidavit on page 99.10 must be signed by the president/CEO and another executive officer or director.

The affidavit on page 99.11 must be signed by the chief agent.

The affidavit on page 99.15 must be signed by the head office president / CEO (refer also to "[Section VI](#) - Detailed Instructions" for page 99.15).

Electronic Filing

For electronic filing instructions, please refer to the *Regulatory Reporting System (RRS) – Guide for OSFI RRS Users* located on the OSFI website.

Federal (cont'd)

Filing Requirements

Federally regulated insurers								
P&C returns	Due dates	PwC				Other electronic file	Hard copy	Other comments
		ASCII file	Text ".txt" file	Transmittal form	Special Excel file			
P&C Annual Filing	Within 60 days	x	x		x			
P&C Quarterly Filing	Within 45 days	x						
Auditor Report to the Superintendent - Canadian	Within 60 days					x		
Auditor Report to the Superintendent - Foreign	May 31					x		
Auditor Report for the Minimum Capital Test (MCT)	Within 60 days					x		
Auditor Report for the Branch Adequacy of Assets Test (BAAT)	May 31					x		
Appointed Actuary's Report (AAR)	Within 60 days					x		
AAR - DCAT	See comment					x		Earlier of: 30 days days after presentation to the Board of Directors/Chief Agent, and one year after fiscal year end.
AAR - External Review Report	See comment					x		30 days after transmission to the Audit Committee or to the Chief Agent, as required.
Unpaid Claims and Loss Ratio exhibits	Within 60 days					x		
Business plan	Within 60 days					x*	1	

Federal (cont'd)

Filing Requirements

Federally regulated insurers								
P&C returns	Due dates	PwC				Other electronic file	Hard copy	Other comments
		ASCII file	Text ".txt" file	Transmittal form	Special Excel file			
Annual Financial Statement to Shareholders	See comment					x*	1	Due -15 days prior to the annual meeting date. If AGM is held by resolution in writing, due +30 days from resolution date. If electronic file is not available, one hard copy is required.
Worldwide financial statements	Various					x*	1	

*Can be filed electronically if available.