

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.

SAMPLE

Regulators

Alberta

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

Telephone: (780) 643-2237
Fax: (780) 420-0752

<https://www.alberta.ca/insurance.aspx>

British Columbia

Superintendent
Financial Institutions Commission
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
207 – 400 St. Mary Avenue
Winnipeg, MB R3C 4K5

Telephone: (204) 945-2542
Fax: (204) 948-2268

www.mbfinancialinstitutions.ca

New Brunswick

Superintendent of Insurance
Financial and Consumer Services Commission
225 King Street, Suite 200
Fredericton, NB E3B 1E1

Telephone: (866) 933-2222
Fax: (506) 453-7435

www.fcnb.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
<http://www.gov.nu.ca/finance/information/download-forms-and-publications>

Ontario

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

Telephone: (416) 250-7250
Toll-Free: (800) 668-0128
www.fsrao.ca

Regulators (cont'd)

Québec

Superintendent of Solvency
Autorité des marchés financiers
Place de la Cité, Cominar Tower
2640 Laurier Boulevard, 4th 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
Insurance and Real Estate Division
Financial and Consumer Affairs Authority
of Saskatchewan
1919 Saskatchewan Drive, 6th Floor
Regina, SK S4P 4H2

Telephone: (306) 787-6700
Fax: (306) 787-9006
www.fcaa.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.yukon.ca

Federal

Risk & Data Analytics
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	Language	Signature Requirements	Statutory Filings by Federally Registered Insurers
Refer to NL’s website	Contact Regulator	There is no section in the <i>Insurance Companies Act</i> of the province of Newfoundland and Labrador stating specifically who must verify the Annual Return.	Federally registered insurers submit their statutory filings only to the Office of the Superintendent of Financial Institutions Canada.

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 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 (Core Financial, Supervisory Quarterly, Supervisory Annual Supplement and Provincial returns)	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 (Core Financial, Supervisory Quarterly, Supervisory Annual Supplement and Provincial returns)	February 28							Not required for federally registered insurers due to information-sharing agreement with OSFI.
MCT/BAAT Annual Filing	February 28							
P&C Quarterly Filing – Canadian (Core Financial, Supervisory and Provincial returns)	n/a							
P&C Quarterly Filing – Foreign (Core Financial, Supervisory and Provincial returns)	n/a							
MCT/BAAT Quarterly Filing	n/a							
Auditor's Report to the Superintendent	n/a							
Auditor's Report for the Minimum Capital Test (MCT)	n/a							
Auditor's Report for the Branch Adequacy of Assets Test (BAAT)	n/a							

Newfoundland and Labrador (cont'd)

Filing Requirements (cont'd)

Insurers licensed in the province of Newfoundland and Labrador, other than insurers incorporated in the province of Newfoundland and Labrador (cont'd)								
P&C returns	Due dates	PwC				Other electronic file	Hard copy	Other comments
		ASCII file	Text ".txt" file	Transmittal form	Special Excel file			
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							

SAMPLE

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 (Core Financial, Supervisory Quarterly, Supervisory Annual Supplement and Provincial returns)	February 28	x					1	
MCT/BAAT Annual Filing	February 28	x					1	
P&C Quarterly Filing (Core Financial, Supervisory and Provincial returns)	Within 45 days	x					1	
MCT/BAAT Quarterly Filing	Within 45 days	x					1	
Auditor's Report to the Superintendent	February 28						1	
Auditor's 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	Language	Signature Requirements	Statutory Filings by Federally Registered Insurers
Refer to PEI’s website	Contact Regulator	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.	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.

SAMPLE

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.

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 (Core Financial, Supervisory Quarterly, Supervisory Annual Supplement, Capital and Provincial returns)	February 28	*					1	
MCT/BAAT Annual Filing	February 28	*					1	
P&C Quarterly Filing (Core Financial, Supervisory, Capital and Provincial returns)	n/a							
MCT/BAAT Quarterly Filing	n/a							
Auditor's Report to the Superintendent	n/a							
Auditor's 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 (Core Financial, Supervisory Quarterly, Supervisory Annual Supplement and Provincial returns)	February 28						1	Pages 67.10 to 67.31 and 93.30 to 93.50 only
P&C Annual Filing – Foreign (Core Financial, Supervisory Quarterly, Supervisory Annual Supplement and Provincial returns)	February 28						1	Pages 67.10 to 67.31 only
MCT/BAAT Annual Filing	February 28						1	
P&C Quarterly Filing (Core Financial, Supervisory, Capital and Provincial returns)	n/a							
MCT/BAAT Quarterly Filing	n/a							
Auditor's Report to the Superintendent	n/a							
Auditor's Report for the Minimum Capital Test (MCT)	n/a							
Auditor's 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							

Prince Edward Island (cont'd)

Filing Requirements (cont'd)

Federally registered insurers licensed to do business in Prince Edward Island (cont'd)								
P&C returns	Due dates	PwC				Other electronic file	Hard copy	Other comments
		ASCII file	Text ".txt" file	Transmittal form	Special Excel file			
Business plan	n/a							
Worldwide financial statements	n/a							
Audited financial statements	n/a							

SAMPLE

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	Language	Signature Requirements	Statutory Filings by Federally Registered Insurers
Refer to NS’s website	Contact Regulator	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.	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.

SAMPLE

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.

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 (Core Financial, Supervisory Quarterly, Supervisory Annual Supplement and Provincial returns)	March 31	*					1	
MCT/BAAT Annual Filing	March 31	*					1	
P&C Quarterly Filing (Core Financial, Supervisory and Provincial returns)	n/a							
MCT/BAAT Quarterly Filing	n/a							
Auditor's Report to the Superintendent (Can. P&C)	n/a							
Auditor's 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 (Core Financial, Supervisory Quarterly, Supervisory Annual Supplement and Provincial returns)	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 (Core Financial, Supervisory Quarterly, Supervisory Annual Supplement and Provincial returns)	March 31						1	Page 10.10, 67.10, 67.20, 67.30, 99.11 and 99.15 only
MCT/BAAT Annual Filing	March 31						1	
P&C Quarterly Filing – Canadian (Core Financial, Supervisory and Provincial returns)	n/a							
P&C Quarterly Filing – Foreign (Core Financial, Supervisory and Provincial returns)	n/a							
MCT/BAAT Quarterly Filing	n/a							
Auditor's Report to the Superintendent	n/a							
Auditor's Report for the Minimum Capital Test (MCT)	n/a							
Auditor's Report for the Branch Adequacy of Assets Test (BAAT)	n/a							

Nova Scotia (cont'd)

Filing Requirements (cont'd)

Federally registered insurers licensed to do business in Nova Scotia (cont'd)								
P&C returns	Due dates	PwC				Other electronic file	Hard copy	Other comments
		ASCII file	Text ".txt" file	Transmittal form	Special Excel file			
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							

SAMPLE

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	Language	Signature Requirements	Statutory Filings by Federally Registered Insurers
Refer to NB’s website	Filings in either official language are acceptable.	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.	

SAMPLE

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.

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 (Core Financial, Supervisory Quarterly, Supervisory Annual Supplement and Provincial returns)	March 31	*					1	
P&C Annual Filing – Foreign (Core Financial, Supervisory Quarterly, Supervisory Annual Supplement and Provincial returns)	March 31	*					1	
MCT/BAAT Annual Filing	March 31	*					1	
P&C Quarterly Filing – Canadian (Core Financial, Supervisory and Provincial returns)	n/a							
P&C Quarterly Filing – Foreign (Core Financial, Supervisory and Provincial returns)	n/a							
MCT/BAAT Quarterly Filing	n/a							
Auditor's Report to the Superintendent	March 31						1	
Auditor's Report for the Minimum Capital Test (MCT)	March 31						1	
Auditor's Report for the Branch Adequacy of Assets Test (BAAT)	March 31						1	

New Brunswick (cont'd)

Filing Requirements (cont'd)

Federally and extraprovincially registered insurers licensed to do business in New Brunswick (cont'd)								
P&C returns	Due dates	PwC				Other electronic file	Hard copy	Other comments
		ASCII file	Text ".txt" file	Transmittal form	Special Excel file			
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 the *Act respecting insurance*, CQLR, c. A-32, (the “Act”), every insurer is required to file with the Autorité des marchés financiers (the “AMF” or the “Authority”) in such form as the AMF may determine, the documents and information 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 the AMF Bulletins and postings on the AMF website.

For further information, consult the Notice on filing for P&C Insurers on the AMF website at:
<https://lautorite.qc.ca/en/professionals/insurers/disclosures/pc-insurance/>

Legislation	Language	Signature Requirements	Statutory Filings by Federally Registered Insurers
Refer to QC’s website		In accordance with section 309 of the Act, the two persons signing the Annual Return must be directors of the insurer.	Please consult the Notice on the AMF website .

Actuary’s Report

Pursuant to sections 298.14 and 309 of the Act, 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.

Quebec (cont'd)

Actuary's Report (cont'd)

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.

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 the Act 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)

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>
10.15	Directors
10.17	Annual Corporate Information
60.40	Net Claims and Adjustments Expenses – Run Off
67.31	Provincial and Territorial Exhibit of Claims Incurred Including Adjustment Expenses – Undiscounted
93.60	Net Claims and Adjustments Expenses – Run Off

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.

Quebec (cont'd)

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 30.61 to 30.92)

Instructions for completing these pages for insurers incorporated in Quebec are in the [guideline on capital adequacy requirements](#) available on the AMF's website.

Consequently, instructions in Section IV do not apply to those insurers.

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.

Ontario

Other specific instructions enabling insurers to meet Ontario’s requirements may be circulated by the Chief Executive Officer to the appropriate insurers prior to year end.

Legislation	Language	Signature Requirements	Statutory Filings by Federally Registered Insurers
Refer to ON’s website	Filings in either official language are acceptable.	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.	In accordance with section 102 of the Ontario <i>Insurance Act</i> , federally registered insurers licensed in Ontario must submit their statutory filings only to the Office of the Superintendent of Financial Institutions Canada.

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 Chief Executive Officer, Financial Services Regulatory Authority of Ontario (FSRA), 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 FSRA.

Ontario (cont'd)

Auditor Report

All insurers incorporated in Ontario are required to have their Auditor Report addressed to the Chief Executive Officer, FSRA. 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 FSRA with a copy of their Annual Report including the Auditor Report to the shareholders and members when published.

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 30% of the total amount of the unearned premiums and outstanding losses recoverable from assuming reinsurers.

The Chief Executive Officer must be made aware of the details of letters of credit from affiliated unregistered reinsurers.

Discounting

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.

Ontario (cont'd)

Ontario FOI/POPA Consent Form

The *Freedom of Information and Protection of Privacy Act*, R.S.O. 1990, chapter F.31 (FOI/POPA) 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/POPA 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.

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.

Ontario (cont'd)

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.

SAMPLE

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 (Core Financial, Supervisory Quarterly, Supervisory Annual Supplement and Provincial returns)	February 28	x			x	*		
P&C Annual Reinsurers (R) (Core Financial, Supervisory Quarterly, Supervisory Annual Supplement and Provincial returns)	April 15	x			x	*		
MCT/BAAT Annual Filing	February 28	x			x	*		
MCT/BAAT Annual Filing – Reinsurers (R)	April 15	x			x	*		
P&C Quarterly Filing (Core Financial, Supervisory and Provincial returns)	Within 45 days	x			x	*		
MCT/BAAT Quarterly Filing	Within 45 days	x			x	*		
Auditor's Report to the CEO	February 28					*		
Auditor's 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	February 28					*		

Ontario (cont'd)

Filing Requirements (cont'd)

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			
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.

SAMPLE

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 (Core Financial, Supervisory Quarterly, Supervisory Annual Supplement and Provincial returns)	February 28	x			x	*		
P&C Annual Filing - Reinsurers (R) (Core Financial, Supervisory Quarterly, Supervisory Annual Supplement and Provincial returns)	April 15	x			x	*		
MCT/BAAT Annual Filing	February 28	x			x	*		
MCT/BAAT Annual Filing – Reinsurers (R)	April 15	x			x	*		
P&C Quarterly Filing (Core Financial, Supervisory and Provincial returns)	Within 45 days	x			x	*		
MCT/BAAT Quarterly Filing	Within 45 days	x			x	*		
Auditor's Report to the CEO	n/a							
Auditor's Report for the Minimum Capital Test (MCT)	n/a							
Auditor's 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							

Ontario (cont'd)

Filing Requirements (cont'd)

Federally registered insurers licensed to do business in Ontario (cont'd)								
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	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.

SAMPLE

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	Language	Signature Requirements	Statutory Filings by Federally Registered Insurers
Refer to MB’s website	Filings in either official language are acceptable.		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.

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.

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 (Core Financial, Supervisory Quarterly, Supervisory Annual Supplement and Provincial returns)	February 28						1	
P&C Annual Filing - Reinsurers (R) (Core Financial, Supervisory Quarterly, Supervisory Annual Supplement and Provincial returns)	March 15						1	
MCT/BAAT Annual Filing	February 28						1	
MCT/BAAT Annual Filing – Reinsurers (R)	March 15						1	
P&C Quarterly Filing (Core Financial, Supervisory and Provincial returns)	n/a							
MCT/BAAT Quarterly Filing	n/a							
Auditor's Report to the Superintendent	n/a							
Auditor's 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 (Core Financial, Supervisory Quarterly, Supervisory Annual Supplement and Provincial returns)	February 28						1	
P&C Annual Filing - Reinsurers (R) (Core Financial, Supervisory Quarterly, Supervisory Annual Supplement and Provincial returns)	March 15						1	
MCT/BAAT Annual Filing	February 28						1	
MCT/BAAT Annual Filing – Reinsurers (R)	March 15						1	
P&C Quarterly Filing (Core Financial, Supervisory, Capital and Provincial returns)	n/a							
MCT/BAAT Quarterly Filing	n/a							
Auditor's Report to the Superintendent	n/a							
Auditor's Report for the Minimum Capital Test (MCT)	n/a							
Auditor's 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							

Manitoba (cont'd)

Filing Requirements (cont'd)

Federally registered insurers licensed to do business in Manitoba (cont'd)								
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	n/a							
Worldwide financial statements	n/a							

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

SAMPLE

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.

Refer to the Financial and Consumer Affairs Authority’s website for instructions for filing the Annual Return.

Legislation	Language	Signature Requirements	Statutory Filings by Federally Registered Insurers
Refer to SK’s website	Contact the regulator for information on language requirements.	<p>For provincial insurers, 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.</p> <p>For reciprocal insurance exchanges, the Annual Return must be verified by the principal attorney and at least two members of the advisory board or committee of subscribers of the reciprocal insurance exchange.</p>	Federally registered insurers are satisfy the annual filing requirements by answering the questions contained in the submission filed online through RLS.

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 Deadlines

All Annual Returns must be provided as follows:

- If limited by the Superintendent to reinsurance only, 105 days after the financial year end (subsections 2-33(3) and 2-34(3)); and
- For all other insurers, 60 days after the financial year end (subsections 2-33(3) and 2-34(3)).

Saskatchewan (cont'd)

Filing Requirements

All insurers are required to file their Annual Return submission online through the Financial and Consumer Affairs Authority's (FCAA) Registration and Licensing System (RLS).

Refer to FCAA's website for instructions for filing the Annual Return.

Website: www.fcaa.gov.sk.ca

Links: [Filing and Reporting Requirements](#)

[Accessing the Registration and Licensing System \(RLS\)](#)

Provincially Incorporated Insurers and Reciprocal Insurance Exchanges

Saskatchewan incorporated insurers are required to:

- File the P&C Quarterly Return and the P&C Annual Supplement (section 2-33); and
- Submit the following additional information:
 1. The actuary's report if required by the Superintendent;
 2. The audited financial statements with the auditor's opinion;
 3. The audited financial statements for any subsidiaries with the auditor's opinion. If subsidiaries are regulated financial institutions, the filings with the primary regulators; and
 4. The detailed list of investment as at the fiscal year-end.

Saskatchewan (cont'd)

Filing Requirements (cont'd)

Reciprocal Insurance Exchanges are required to:

- File the P&C Quarterly Return and the P&C Annual Supplement (section 2-33);
- Submit the following additional information:
 1. The actuary's report if required by the Superintendent;
 2. The audited financial statements with the auditor's opinion;
 3. The audited financial statements for any subsidiaries with the auditor's opinion. If subsidiaries are regulated financial institutions, the filings with the primary regulators; and
- Submit the following information as required by section 2-56:
 4. The name of the reciprocal insurance exchange and the name and address of its principal attorney for service; and
 5. The particulars respecting the reserve fund (section 2-61) and the guarantee fund (section 2-63).

Extra-Provincial Insurers

Extra-provincial insurers are required to file pages 10.10 (corporate information), 99.10 (Non-Quebec Incorporated Insurer) and 99.20 (Quebec Incorporated Insurer) of the P&C Annual Supplement and pages 67.10, 67.30 and 99.16 of the P&C Quarterly Return.

Saskatchewan (cont'd)

Filing Requirements (cont'd)

Insurers incorporated in the province of Saskatchewan and reciprocal insurance exchanges licensed in the province of Saskatchewan								
	Due dates	PwC				Other electronic file	Hard copy	Other comments
		ASCII file	Text ".txt" file	Transmittal form	Special Excel file			
P&C returns								
P&C Annual Filing (Core Financial, Supervisory Quarterly, Supervisory Annual Supplement and Provincial returns)	Within 60 days	*			*		1	PDF copy of the signed affidavit should be embedded in the special Excel file.
P&C Annual Filing - Reinsurers (R) (Core Financial, Supervisory Quarterly, Supervisory Annual Supplement and Provincial returns)	Within 105 days	*			*		1	PDF copy of the signed affidavit should be embedded in the special Excel file.
MCT/BAAT Annual Filing	Within 60 days	*			*		1	PDF copy of the signed affidavit should be embedded in the special Excel file. N/A – extra-provincial reciprocal insurance exchanges.
MCT/BAAT Annual Filing – Reinsurers (R)	Within 105 days	*			*		1	PDF copy of the signed affidavit should be embedded in the special Excel file.
P&C Quarterly Filing – Canadian (Core Financial, Supervisory and Provincial returns)	Within 45 days				*		1	PDF copy of the signed affidavit should be embedded in the special Excel file.
P&C Quarterly Filing – Foreign (Core Financial, Supervisory and Provincial returns)	n/a							
MCT/BAAT Quarterly Filing	Within 45 days				*		1	PDF copy of the signed affidavit should be embedded in the special Excel file.

Saskatchewan (cont'd)

Filing Requirements (cont'd)

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			
Auditor's Report to the Superintendent	Within 60 days					*	1	PDF format preferred.
Auditor's Report for the Minimum Capital Test (MCT)	Within 60 days					*	1	PDF format preferred.
Auditor's Report for the Branch Adequacy of Assets Test (BAAT)	Within 60 days					*	1	PDF format preferred.
Appointed Actuary's Report (AAR)	Within 60 days					*	1	PDF format preferred.
AAR - DCAT	See comment					*		Sooner of Dec. 31 or 30 days after board presentation. PDF format preferred.
AAR - External Review Report	n/a							
Unpaid Claims and Loss Ratio exhibits	See comment					*		To be filed with the Actuary's Report. PDF format preferred.
Business plan	n/a							
Audited financial statements	Within 60 days					*	1	PDF format preferred.
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 (Core Financial, Supervisory Quarterly, Supervisory Annual Supplement and Provincial returns)	Within 60 days					*		Extraprovincial insurers are only required to provide only pages 10.10, 99.10 and 99.20 of the P&C Annual Supplement and pages 67.10, 67.30 and 99.16 of the P&C
P&C Annual Filing - Reinsurers (R) – Canadian (Core Financial, Supervisory Quarterly, Supervisory Annual Supplement and Provincial returns)	Within 105 days					*		Quarterly Return. PDF format preferred. Federally registered insurers satisfy the annual filing requirement by answering the questions contained in the submission filed online through RLS.
P&C Annual Filing – Foreign (Core Financial, Supervisory Quarterly, Supervisory Annual Supplement, Capital and Provincial returns)	Within 60 days/ 105 days (R)					*		Federally registered insurers satisfy the annual filing requirement by answering the questions contained in the submission filed online through RLS.
MCT/BAAT Annual Filing	Within 60 days					*		Federally registered insurers satisfy the annual filing requirement by answering the questions contained in the submission filed online through RLS.
MCT/BAAT Annual Filing – Reinsurers (R)	Within 105 days					*		
P&C Quarterly Filing (Core Financial, Supervisory and Provincial returns)	n/a							
MCT/BAAT Quarterly Filing	n/a							
Auditor's Report to the Superintendent	n/a							

Saskatchewan (cont'd)

Filing Requirements (cont'd)

Insurers licensed in the province of Saskatchewan (cont'd)								
P&C returns	Due dates	PwC				Other electronic file	Hard copy	Other comments
		ASCII file	Text ".txt" file	Transmittal form	Special Excel file			
Auditor's Report for the Minimum Capital Test (MCT)	n/a							
Auditor's Report for the Branch Adequacy of Assets Test (BAAT)	n/a							
Appointed Actuary's Report	n/a							
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	Language	Signature Requirements	Statutory Filings by Federally Registered Insurers
Refer to AB's website	Annual Returns must be submitted in English.	<p>Alberta incorporated insurers – Section 44(3)(f) of the <i>Insurance Act</i> 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.</p> <p>Reciprocal insurance exchanges – Section 91(3)(d) of the <i>Insurance Act</i> 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.</p>	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.

Alberta (cont'd)

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.

Insurers incorporated and reciprocals formed and/or transferred into Alberta must file a copy of the actuarial report with an Expression of Opinion in accordance with the instructions set out by OSFI in its annual memorandums to the appointed actuary.

The Actuary's report is required to include an Unpaid Claims and Loss Ratio Analysis Exhibit, consistent with the OSFI requirements.

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.

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.

Alberta (cont'd)

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; and,
- 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's 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.

Bulletins and Other Guidance

Bulletins and guidelines that are applicable to property and casualty insurance companies are available on Alberta's [website](#).

Alberta (cont'd)

Filing Requirements

Visit the Insurance Regulatory Information System's [website](#).

For Insurance Companies, Fraternal Benefit Societies or Reciprocal Insurance Exchanges, if you require assistance, please send an email to: tbf.insurance-licens@gov.ab.ca

Refer to the Alberta Superintendent of Insurance's website for:

- [Filing requirements: insurance entities supervised by the Alberta Superintendent of Insurance](#); and,
 - [Filing requirements: insurance entities supervised by other regulators](#).
- Alberta-incorporated insurers and reinsurers are required to file a fourth quarter P&C Return and an Annual Supplement in both ASCII and special excel file formats.
 - All extra provincially incorporated insurers are required to file a fourth quarter P&C Return and an Annual Supplement in an ASCII file format.

Pursuant of section 44(2), for Alberta-incorporated insurers, all filings must be received within 60 days after the the company's fiscal year end.

Pursuant of section 46(1), for every non-Alberta-incorporated insurers that is licensed in Alberta, all filing requirements must be received before the last day of February of the year following the reporting year.

Alberta only accepts electronic filings.

Alberta (cont'd)

Filing Requirements (cont'd)

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 Fourth-quarter Core Financial return	Within 60 days	x		x	x			A PDF copy of the signed affidavit should be embedded in the special Excel file.
P&C Fourth-quarter Quarterly and Annual Supplement Supervisory returns	Within 60 days	x		x	x			A PDF copy of the signed affidavit should be embedded in the special Excel file.
P&C Fourth-quarter MCT return	Within 60 days	x		x	x			
P&C Fourth-quarter Provincial return	Within 60 days	x		x	x			A PDF copy of the signed affidavit should be embedded in Special Excel file.
P&C Quarterly Core Financial return	Within 45 days	x		x	x			A PDF copy of the signed affidavit should be embedded in the special Excel file.
P&C Quarterly Supervisory return	Within 45 days	x		x	x			
P&C Quarterly MCT return	Within 45 days	x		x	x			
P&C Quarterly provincial return	Within 45 days	x		x	x			A PDF copy of the signed affidavit should be embedded in the special Excel file.
Auditor's Report to the Superintendent	Within 60 days					x		PDF format preferred.
Auditor's 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 - Peer Review Report	Within 60 days					x		

Alberta (cont'd)

Filing Requirements (cont'd)

Insurers incorporated in the province of Alberta (cont'd)								
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	See comment**					x		**To be included in the Actuary's Report and filed within 60 days; 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.

SAMPLE

Alberta (cont'd)

Filing Requirements (cont'd)

Insurers licensed in the province of Alberta								
	Due dates	PwC				Other electronic file	Hard copy	Other comments
		ASCII file	Text ".txt" file	Transmittal form	Special Excel file			
P&C returns								
P&C Annual Filing – fourth-quarter Core Financial, Supervisory Quarterly and Annual Supplement and Provincial returns	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) – fourth-quarter Core Financial, Supervisory Quarterly and Annual Supplement and Provincial returns	Within 105 days*	x		x	x			
MCT/BAAT Annual Filing	Within 60 days*	x		x	x			
MCT/BAAT Annual Filing – Reinsurers (R)	Within 105 days*	x		x	x			
P&C Quarterly Filing – Core Financial, Supervisory and Provincial returns	n/a							
MCT/BAAT Quarterly Filing	n/a							
Auditor's Report to the Superintendent	Within 180 days					x		PDF format preferred.
Auditor's Report for the Minimum Capital Test (MCT)	Within 180 days					x		PDF format preferred.
Auditor's Report for the Branch Adequacy of Assets Test (BAAT)	Within 180 days					x		PDF format preferred.

Alberta (cont'd)

Filing Requirements (cont'd)

Insurers licensed in the province of Alberta (cont'd)							
P&C returns	Due dates	PwC			Other Electronic file	Hard copy	Other comments
		ASCII file	Text ".txt" file	Transmittal form			
Appointed Actuary's Report (AAR)	n/a						
AAR - DCAT	n/a						
AAR - Peer Review Report	n/a						
Unpaid Claims and Loss Ratio exhibits	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	Language	Signature Requirements	Statutory Filings by Federally Registered Insurers
Refer to BC's website	Annual filings must be submitted in English.	Original signatures are not required. BC will accept scanned or electronic versions of original signatures.	

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)

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.

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).

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.

British Columbia (cont'd)

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 Financial and Regulatory Reporting, Financial Institutions Division at filings@ficombc.ca.

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

British Columbia (cont'd)

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.

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 (Core Financial, Supervisory Quarterly, Supervisory Annual Supplement and Provincial returns)	Within 60 days	x			x			Include copy of resolution of Directors approving the return and signed affidavit.
MCT/BAAT Annual Filing	Within 60 days	x			x			Include copy of resolution of Directors approving the return and signed affidavit.
P&C Quarterly Filing (Core Financial, Supervisory and Provincial returns)	Within 30 days	x			x			Include signed certification.
MCT/BAAT Quarterly Filing	Within 30 days	x			x			Include signed certification.
Auditor's Report to the Superintendent	Within 60 days					x		PDF format preferred.
Auditor's Report for the Minimum Capital Test (MCT)	Within 60 days					x		PDF format preferred.

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			
Appointed Actuary's Report (AAR)	Within 60 days					x		PDF format preferred.
AAR - DCAT	See comment					x		PDF format preferred. Due within 30 days of board approval; refer to FICOM's website.
AAR - External Review Report	See comment					x		PDF format preferred. Refer to FICOM's website.
Unpaid Claims and Loss Ratio exhibits	Within 60 days					x		Excel format preferred.
Own Risk and Solvency Assessment (ORSA) Key Metrics Report	See comment					x		PDF format preferred. Due within 30 days of board approval; refer to FICOM's website.
Earthquake (EQ) Exposure Data Form	May 31*					x		Excel format preferred; refer to FICOM's website.
Business plan	See comment					x		PDF format preferred. Refer to FICOM's website.
Audited financial statements	Within 60 days					x		PDF format preferred; refer to FICOM's website.
Parent company audited financial statements	Within 60 days					x		PDF format preferred; refer to FICOM's 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 (Core Financial, Supervisory Quarterly, Supervisory Annual Supplement and Provincial returns)	within 60 days*	x			x			Include signed affidavit.
MCT/BAAT Annual Filing	within 60 days*	x			x			Include signed affidavit.
P&C Quarterly Filing (Core Financial, Supervisory and Provincial returns)	n/a							Not required
MCT/BAAT Quarterly Filing	n/a							Not required
Auditor's 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's Report for the Minimum Capital Test (MCT)	within 60 days**					x		PDF format preferred.
Auditor's 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							Not required
AAR - External Review Report	n/a							Not required
Unpaid Claims and Loss Ratio exhibits	n/a							Not required
Earthquake (EQ) Exposure Data Form	May 31***					x		Excel format preferred.

British Columbia (cont'd)

Filing Requirements (cont'd)

Insurers licensed in the province of British Columbia (cont'd)								
P&C returns	Due dates	PwC				Other electronic file	Hard copy	Other comments
		ASCII file	Text ".txt" file	Transmittal form	Special Excel file			
Business plan	n/a							Not required
Audited financial statements - Canadian	within 60 days					x		PDF format preferred; refer to FICOM's website.
Audited financial statements - Foreign	May 31					x		PDF format preferred, it can be based on the financial statements in the return.
Parent company audited financial statements - Canadian	within 60 days					x		PDF format preferred; refer to FICOM's website.
Worldwide financial statements - Foreign	May 31					x		Refer to FICOM's website.

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

** Not required for Insurance Companies incorporated in Quebec

*** Only BC exposure data is required

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	Language	Signature Requirements	Statutory Filings by Federally Registered Insurers
Refer to YK’s website	Contact the regulator for language 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.	

SAMPLE

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.

Electronic Filing

All required filings should be filed in PDF, or Excel format, as appropriate, by email to insurance.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 (Core Financial, Supervisory Quarterly, Supervisory Annual Supplement and Provincial returns)	March 15					x		PDF format preferred.
MCT/BAAT Annual Filing	March 15					x		PDF format preferred.
P&C Quarterly Filing (Core Financial, Supervisory and Provincial returns)	n/a							
MCT/BAAT Quarterly Filing	n/a							
Auditor's Report to the Superintendent	n/a							
Auditor's Report for the Minimum Capital Test (MCT)	n/a							
Auditor's 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	Language	Signature Requirements	Statutory Filings by Federally Registered Insurers
Refer to NT’s website	Contact the regulator for language 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.	

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 (Core Financial, Supervisory Quarterly, Supervisory Annual Supplement and Provincial returns)	February 28					PDF*		ELETRONIC FILINGS ONLY
MCT/BAAT Annual Filing	February 28					PDF*		ELETRONIC FILINGS ONLY
P&C Quarterly Filing (Core Financial, Supervisory and Provincial returns)	n/a							
MCT/BAAT Quarterly Filing	n/a							

Northwest Territories (cont'd)

Filing Requirements (cont'd)

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			
Auditor's Report to the Superintendent	n/a							
Auditor's Report for the Minimum Capital Test (MCT)	n/a							
Auditor's 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	Language	Signature Requirements	Statutory Filings by Federally Registered Insurers
Refer to NU’s website	Contact the regulator for language 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.	

SAMPLE

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 (Core Financial, Supervisory Quarterly, Supervisory Annual Supplement and Provincial returns)	February 28						1	
MCT/BAAT Annual Filing	February 28						1	
P&C Quarterly Filing (Core Financial, Supervisory and Provincial returns)	n/a							
MCT/BAAT Quarterly Filing	n/a							
Auditor's Report to the Superintendent	n/a							
Auditor's 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 (Core Financial, Supervisory Quarterly, Supervisory Annual Supplement, Capital and Provincial returns)	February 28						1	
MCT/BAAT Annual Filing	February 28						1	
P&C Quarterly Filing (Core Financial, Supervisory and Provincial returns)	n/a							
MCT/BAAT Quarterly Filing	n/a							
Auditor's Report to the Superintendent	n/a							
Auditor's Report for the Minimum Capital Test (MCT)	n/a							
Auditor's 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							

Nunavut (cont'd)

Filing Requirements (cont'd)

Federally registered insurers licensed to do business in Nunavut (cont'd)								
	Due dates	PwC				Other electronic file	Hard copy	Other comments
		ASCII file	Text ".txt" file	Transmittal form	Special Excel file			
P&C returns								
Worldwide financial statements	n/a							
Audited financial statements	n/a							
Worldwide financial statements	n/a							

SAMPLE

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 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*.

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.

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)

Net claims Development – Undiscounted/Discounted

Transitional Instructions – (pages 60.40/60.41 and 93.60/93.61)

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](#).

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 IV - Detailed Instructions” for further details.

Federal (cont'd)

Electronic Filing

For electronic filing instructions, please refer to the [Regulatory Reporting System \(RRS\) – Manage Financial Returns User Guide](#) located on the OSFI website.

Filing Requirements

Federally regulated insurers							
P&C returns	Due dates	PwC			Other electronic file	Hard copy	Other comments
		XML file	Transmittal form	Special Excel file			
P&C Annual Filings (Core Financial (PC1), Supervisory Quarterly (PC2), Supervisory Annual Supplement (PC3) and special excel file (OSFI662))	Within 60 days	x		x			
P&C Quarterly (1Q) Filing (Core Financial (PC1), Supervisory Quarterly (PC2), Supervisory Annual Supplement (PC3) and special excel file (OSFI662) returns)	Within 45 days	x		x			
MCT/BAAT Annual Filing (PC4) and special excel file (xxx)	Within 60 days	x		x			
MCT/BAAT Quarterly Filing (PC4) and special excel file (xxx)	Within 45 days	x		x			
Auditor's Report to the Superintendent (OSFI625) - Canadian	Within 60 days				x		
Auditor's Report to the Superintendent (OSFI625) - Foreign	May 31				x		
Auditor's Report for the Minimum Capital Test (MCT) (OSFI650)	Within 60 days				x		

Federal (cont'd)

Filing Requirements (cont'd)

Federally regulated insurers							
P&C returns	Due dates	PwC			Other electronic file	Hard copy	Other comments
		XML file	Transmittal form	Special Excel file			
Auditor's Report for the Branch Adequacy of Assets Test (BAAT) (OSFI655)	May 31				x		
Appointed Actuary's Report (AAR) (OSFI605)	Within 60 days				x		
AAR – DCAT (OSFI610)	See comment				x		Earlier of: 30 days after presentation to the Board of Directors/ Chief Agent, and one year after fiscal year end.
AAR - External Review Report (OSFI615)	See comment				x		30 days after transmission to the Audit Committee or to the Chief Agent, as required.
Unpaid Claims and Loss Ratio exhibits (OSFI661)	Within 60 days				x		
Business plan (OSFI640)	Within 60 days				x*	1	
Annual Financial Statement to Shareholders (OSFI597)	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.

Federal (cont'd)

Filing Requirements (cont'd)

Federally regulated insurers							
P&C returns	Due dates	PwC			Other electronic file	Hard copy	Other comments
		XML file	Transmittal form	Special Excel file			
Earthquake Exposure Data Return (OSFI659)	May 31				x		XML format or manual entry via online RRS form.
ORSA Key Metric Report (OP)	Various				x		Due within 30 days of the Board of Director's review or the Chief Agent's signing off
Worldwide financial statements (OSFI645) - Foreign	Various				x*	1	

*Can be filed electronically if available.

SAMPLE