



OSFI releases Life Insurance Regulatory Framework

OTTAWA – September 5, 2012 – The Office of the Superintendent of Financial Institutions (OSFI) today released a [Life Insurance Regulatory Framework](#) to provide life insurance companies and industry stakeholders with an overview of regulatory initiatives that OSFI will be focusing on over the period ending 2016. It outlines how the regulatory framework will evolve to ensure Canadians continue to benefit from a strong life insurance industry.

"In laying out OSFI's initiatives, we hope to encourage discussion and strong participation by industry stakeholders in our regulatory development process," said Mark Zelmer, Assistant Superintendent, Regulation Sector. "Canadians have benefited from a strong life insurance industry and a flexible, effective regulatory framework. Our initiatives aim to ensure this continues."

The Framework outlines OSFI's priorities and addresses issues such as corporate governance and risk management, evolving regulatory capital requirements, and promoting transparent information on the financial condition of life insurance companies to support the regulatory framework.

"This framework addresses OSFI's key regulatory objectives and its approach to refining regulatory oversight and guidance that is already robust," continued Mr. Zelmer. "By issuing the regulatory framework at this time, OSFI hopes it will help life insurers and industry stakeholders in their planning processes."

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