



Our File: P1650-7

September 9, 2020

**To: Chief Executive Officers and Chief Agents,
Federally Regulated Canadian and branches of Foreign Property and
Casualty Insurance Companies**

**From: Andrew Miller
Chief Data Officer**

**Subject: “2020 Annual Update” to the Manual of Financial Reporting Forms and Instructions
for Property and Casualty Insurance Companies**

This is to advise you of the changes that were made to the Canadian Council of Insurance Regulators (CCIR) regulatory forms and instructions.

Minor changes were made to Section V (Jurisdictional Requirements) and Section VI (Detailed Instructions) of the P&C instructions and to the P&C Annual Supplement (1A) effective Q4 2020. Note that no changes were made to the P&C Quarterly Return (1Q) for Q4 2020 or Q1 2021.

The changes can be viewed on OSFI’s Web site at www.osfi-bsif.gc.ca under Regulatory Data and Returns > Filing Financial Returns > Canadian & Foreign Property and Casualty Insurance Companies. A detailed summary of all changes can be found under Section VIII of the instructions.

Business Plan for the year 2021

Please file a copy of your annual Business Plan (OSFI-640) via the Regulatory Reporting System (RRS) no later than 60 days after your fiscal year end. The Business Plan should include a forecast of the Balance Sheet and the Minimum Capital Test / Branch Adequacy of Assets Test as at year-end 2021, as well as the Income Statement for the year 2021. Please include any related narrative you believe would help us to better understand your plans for the year 2021.

Validation Rules

Any updates to the validation rule reports will be posted on OSFI’s Web site once they are made available within the RRS system.

Additional information

If you need additional information, please contact your company's Lead Supervisor at OSFI. If you have any questions about completing or filing the financial returns, please call Returns Administration at (613) 991-0609.

cc: - Provincial and Territorial Superintendents of Insurance
- Auditors of federally regulated Canadian and Foreign P&C Insurance Companies
- Insurance Bureau of Canada

