



OSFI issues a revised *Minimum Capital Test for Federally Regulated Property and Casualty Insurance Companies*

News Release

For Immediate Release

OTTAWA – November 30, 2018 – Office of the Superintendent of Financial Institutions

Today the Office of the Superintendent of Financial Institutions (OSFI) released updates to its guideline *Minimum Capital Test for Federally Regulated Property and Casualty Insurance Companies* (MCT). The revisions were made following a review, including a public consultation period that closed on August 16, 2018.

The amendments to the guideline relate to:

1. the implementation of International Financial Reporting Standard 16 – *Leases*;
2. the treatment of reinsurance resulting from OSFI's review of the framework for reinsurance;
3. securitized assets (formerly contained in guideline B-5 *Asset Securitization*); and,
4. the recognition of additional rating agencies for regulatory capital purposes.

Associated Links

- [Cover Letter](#)
- Guideline – [Minimum Capital Test for Federally Regulated Property and Casualty Insurance Companies](#)
- [Guideline Impact Analysis Statement](#)

About OSFI

[The Office of the Superintendent of Financial Institutions Canada](#) (OSFI) is an independent agency of the Government of Canada, established in 1987, to protect depositors, policyholders, financial institution creditors and pension plan members, while allowing financial institutions to compete and take reasonable risks.

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