



Letter

Title 2024 Memorandum - Earthquake Exposure Data
Date February 28, 2024
Sector Property and Casualty Companies

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Earthquake Exposure Data Form

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Earthquake Exposure Data Instructions

To:

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

cc:

Insurance Bureau of Canada

From:

Andrew Miller
Chief Data Officer



Companies are reminded that they are required to file the Earthquake Data Form with OSFI for the reporting year 2024, by May 31, 2024.

The data must be submitted via the Regulatory Reporting System (RRS). There are two options within RRS, made available within your Draft Returns RRS folder starting as at April 1, 2024:

- The online web form for direct data input and submission; or
- Alternatively, institutions can submit this data by uploading an XML file to RRS. Technical specifications for the format and structure of this data file are available for download in RRS under Documents / Portal Documents / English / Return Technical Specifications.

Major changes made to the Earthquake Exposure Data Form and Instruction this year:

Earthquake Exposure Data Form

Section 2.1

1. Added field 2145 "Exchange rate applied to capital & surplus (Canadian branches only)" to capture the exchange rate used
2. Field 2188, Catastrophe program renewal date should be a future date in the format MM/YYYY/DD

Section 3.1

1. Replaced "AIR" with "Verisk"
2. Replaced "EOE" with "CoreLogic"
3. Added field 3140 "Other" (please be precise)

Section 6.1

1. Removed all fields related to Ground-up losses

2. Added fields 6060-6032, 6060-6062, and 6080-6082 “Applicable policyholder deductibles (linked to the PTIV)” for personal property by region

Section 6.2

1. Deleted fields 6231 and 6271 relating to overall PTIV East/West
2. Replaced “PTIV” with “Shake PTIV” to provide clarity

Section 6.3

1. Replaced “Primary risks” with “Risks from insurance contracts issued (Primary risks)”
2. Replaced “Assumed risks” with “Risks from reinsurance contracts issued (Assumed risks)”

Earthquake Exposure Data Instructions

The instructions have been updated to reflect the changes made to the data form.

Questions concerning the Earthquake Exposure Data Form should be addressed to your OSFI Lead Supervisor or to David Lim, Actuarial Division, by email at david.lim@osfi-bsif.gc.ca. For questions concerning electronic filing of this data in RRS, please email Returns Administration at RRSupport-SDRsoutien@osfi-bsif.gc.ca.