Letter

Title	2026 Annual Update to the Manual of Financial Reporting Forms and Instructions for Life Insurance Companies and Fraternal Benefit Societies
Date	October 22, 2026
Sector	Foreign Insurance Branches Life Insurance and Fraternal Companies

Table of Contents

LIFE – Annual/Quarterly Returns and Instructions

Life Supplementary Quarterly Return

Life Insurance Capital Adequacy Test (LICAT) Annual/Quarterly Forms

Validation Rules

Additional Information

- **To:**
  - Chief Executive Officers and Chief Agents,

    Federally Regulated Canadian Life Insurance Companies and Fraternal Benefit Societies and branches of Foreign Life Insurance Companies and Fraternal Benefit Societies
- **From:**
  - Andrew Miller

    Chief Data Officer

This letter informs you of changes made to the Canadian Council of Insurance Regulators (CCIR) regulatory forms and instructions as well as OSFI forms and instructions for 2026-27.

LIFE – Annual/Quarterly Returns and Instructions

The Life Supervisory Annual Return (LF3) has been updated for Q4 2026; three schedules have been added and will be required for 2028 filings. No changes were made to the Life Core Financial Quarterly Return (LF1), Life Supervisory Quarterly Return (LF2), and the Life Provincial Return (LFPROV) for Q4 2026.

With the implementation of IFRS 18 effective Q1 2027, the existing LF1, LF2, LF3, and LFPROV returns require changes. Updated returns, instructions, and supporting documentation can be viewed on OSFI's website under the Life Insurance Return (2027) page. A summary of the changes can be found under Section VI of the instructions.

Existing returns, instructions, and supporting documentation can be viewed on OSFI's Web site under the Life Insurance Return (2026) page.

As a reminder, insurers with a December fiscal year end will begin filing the return versions updated for IFRS 18 compliance effective Q1 2027. Insurers with October fiscal year ends will continue to file the existing Life returns for 2026-27 fiscal year and will begin filing the updated return versions effective with their Q1 2027-28 filing period.

Life Supplementary Quarterly Return

No changes were made to the Life Supplementary Quarterly Return (LF4) instructions or return template for Q4 2026 or Q1 2027.

Life Insurance Capital Adequacy Test (LICAT) Annual/Quarterly Forms

No changes were made to the Life Insurance Capital Adequacy Test (LICAT) Annual/Quarterly Forms instructions or return template for Q4 2026 or Q1 2027.

Reminder that insurers with an October fiscal year end will begin filing the 2026 LICAT return version for their Q1 2026-27 filing period.

Current templates, instructions, and other related documents can be viewed on OSFI's website under Life Insurance Capital Adequacy Test - Filing Instructions.

Validation Rules

Any updates to the validation rule reports will be posted on OSFI's website 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 or email at RRSsupport-SDRsoutien@osfi-bsif.gc.ca.