Guideline on Capital Adequacy Requirements

Notice is hereby given by the Autorité des marchés financiers (the "AMF"), that the draft revised Guideline on Capital Adequacy Requirements (the "guideline") is published for consultation. This guideline is intended for life and health insurers licensed to transact insurance business in Québec. The modified guideline is expected to come into effect on January 1, 2015. The changes mainly have for objective:

- to modify the treatment of associates and joint ventures;
- to revise the qualifying criteria which apply to capital instruments;
- to make various clarifications, including for purposes of harmonization across Canada.

Financial institutions and interested persons in submitting their comments are invited to provide them no later than October 24, 2014. It should be noted that comments submitted will be made public unless otherwise noted.

Request for comments

Comments regarding the above must be made to the following:

M^e Anne-Marie Beaudoin Corporate Secretary Autorité des marchés financiers 800, Square Victoria, 22nd Floor C.P. 246, Tour de la Bourse Montréal (Québec) H4Z 1G3 Fax: (514) 864-6381 E-mail : <u>consultation-en-cours@lautorite.gc.ca</u>

Further information

Further information is available from:

Sylvain St-Georges, fsa, fcia Capital Oversight of Financial Institutions Autorité des marchés financiers Telephone: (418) 525-0337, ext. 2385 Toll free: 1 877 525-0337 E-mail: sylvain.st-georges@lautorite.qc.ca

September 25, 2014