

## **Notice of the Autorité des marchés financiers relating to filing of annual returns and other documents for the fiscal year ended December 31, 2011 – Damage (“P&C”) insurers licensed in Québec, federations of mutual insurance associations and guarantee funds**

Under *An Act respecting insurance*, R.S.Q., c. A-32, (the “Act”), every insurer is required to file with the *Autorité des marchés financiers* (the “AMF” or the “Authority”), in such form as the AMF may determine, the documents and information it requires. The Act also stipulates filing obligations for federations of mutual insurance associations and guarantee funds.

The annual statement of every insurer must be certified under oath by at least two of its directors and must be accompanied with the report of the auditor and with the actuary’s certificate for the annual report on provisions and reserves (section 309 of the Act). The Act also provides a similar obligation concerning certification by directors and the auditor’s report for federations of mutual insurance associations (section 93.188) and guarantee funds (section 93.265).

To promote environmentally friendly practices and reduce the administrative burden on insurers, federations of mutual insurance associations and guarantee funds (collectively, “filers”), the AMF will no longer require paper copies of documents to be filed under the Act, with some exceptions.

**Therefore, electronic filing of all statutory disclosures for fiscal years ending after December 1, 2011 is now mandatory.**<sup>1</sup> All documents and other information required under the Act must be sent via the AMF website using the File Transfer Service (“FTS”).

### **Letter dated December 13, 2011 – New data transmission procedure**

The AMF sent a letter by certified mail to filers licensed in Québec announcing the implementation of the FTS. This new service will enable them to file annual returns, statements and other documents directly via the AMF website. Included with this letter was a sealed envelope containing the log-in code and password for the contact person designated by the filer.

### **AMF Notice – Administrative monetary sanctions**

Under section 405.1 of the Act, the AMF may impose an administrative sanction where any of the requested documents are filed late or are not filed. The Notice relating to administrative monetary sanctions (the “Notice”) was updated and published in the AMF Bulletin dated December 16, 2011 (in French only)<sup>2</sup> (**new**). These sanctions are applicable to all statutory filings effective January 1, 2012.

For further information, consult the Notice on the AMF website at [www.lautorite.qc.ca](http://www.lautorite.qc.ca) under Professionals / Insurance and financial planning / Insurers / Forms for financial industry participants – Insurers / P&C Insurance / Right to practice.

**The AMF will no longer send a letter each year listing the documents and information required under the Act.** This information will now be available only through E-mail Info, AMF Bulletins and postings on the AMF website.

---

<sup>1</sup> Section 25.2 of *An Act respecting the Autorité des marchés financiers*, R.S.Q., c. A-33.2.

<sup>2</sup> Vol. 8, no. 50, section 5.1, pp. 95 to 107.

In addition, **the AMF will no longer issue personal reminders prior to the filing due dates of these documents and information.** Filers are responsible for submitting these statutory filings by the dates stipulated in the Act or determined by the AMF. The AMF will impose the sanctions set out in the Notice on filers who fail to comply with these obligations.

### **Documents to file**

Appendices 1 and 2 set out the AMF's specific requirements for each filer and filing due dates.

### **Documents to retain**

**Paper copies of certain signed documents must be kept on file at the filer's premises** so that they are available for examination by the AMF. **These documents are identified by an « ♦ »** in Appendices 1 and 2.

Only the contact person designated by each filer will receive an e-mail confirming transmission of ASCII files. This confirmation is generated by the FTS once these files are submitted via the AMF website. The system will only confirm transmitted files. If no contact person has been designated, no confirmation will be sent.

The AMF has developed an "Attestation of Compliance of Versions" form (**new**). This attestation must be completed in order to confirm that PDF, Excel and ASCII files submitted via the AMF's FTS contain the same financial data as those provided to the auditor and in respect of which the auditor's report was issued (paper copy of annual returns to be kept at the insurer's premises). This attestation is mandatory. Therefore, a sanction will be imposed if the attestation is not submitted. If you transmit an amended ASCII file or amended financial statements, a new attestation must be completed and sent to the AMF.

This form will be available on the AMF website toward the end of January 2012.

### **Updated forms and instructions**

All forms have been updated to incorporate the new International Financial Reporting Standards ("IFRS"). **Appendices 1 and 2** contain links to the instructions for annual filings and the changes made to various returns and statements.

### **Electronic submission of financial returns and other documents**

An FTS user guide (**new**) will explain the procedure for submitting files via the AMF website. A separate guide will outline the specific requirements of the *Direction de la surveillance des assureurs* (AMF Supervision of Insurers), including file names to be used (**new**). These guides will be available toward the end of January 2012. An e-mail will be sent to the designated contact person when the guides are posted on the AMF website. These guides will replace the user guide "Electronic Submission of Insurer Financial Returns".

If you need assistance using the PricewaterhouseCoopers software, contact Catherine MacLellan at 1 (877) 208-7100.

Further information is available by sending an e-mail to [info-divulgations@lautorite.qc.ca](mailto:info-divulgations@lautorite.qc.ca).

**DOCUMENTS TO BE FILED BY P&C INSURERS LICENSED IN QUÉBEC,  
FEDERATIONS OF MUTUAL INSURANCE ASSOCIATIONS AND GUARANTEE FUNDS  
WHOSE FISCAL YEAR ENDED DECEMBER 31, 2011**

Name of document	Hyperlink to instructions and updated forms	Form	Due <u>before</u>
<b>QUÉBEC</b>			
P&C-1 Annual Return <sup>◇</sup> pdf*, Excel and ASCII files <b>The opening balance sheet must be presented in column 5 on pages 20.10 and 20.20.</b>	<a href="http://www.lautorite.qc.ca/en/financial-returns-pro.html">http://www.lautorite.qc.ca/en/financial-returns-pro.html</a>	P&C-1	March 1, 2012
Duly signed File Transmittal Form (P&C-1) pdf file			March 1 2012
Attestation of Compliance of Versions <sup>◇</sup> (new) pdf file			March 1, 2012
Certification by directors (new) pdf file			March 1, 2012
Auditor's report to AMF covering pages 20.10 through 20.60 – pdf file <b>The auditor's report must cover the comparative financial statements (2010-2011)** (new)</b>			March 1, 2012
Appointed actuary's report, including certificate <sup>◇</sup> pdf file***			March 1, 2012
Audited consolidated financial statements presented to shareholders or members with the duly signed auditor's report <sup>◇</sup> <b>The auditor's report must cover the comparative financial statements (2010-2011)** pdf file***</b>			A draft version March 1, 2012; the duly signed copy no later than March 31, 2012.
Annual report presented to shareholders or members, if applicable, as soon as possible <sup>◇</sup> pdf file			
Non-consolidated financial statement of the insurer, and subsidiaries, affiliates and other consolidated entities in which the insurer has an ownership interest, if applicable – pdf files***			March 1 2012
Reinsurance coverage notes (if applicable) – pdf file. The insurer must send the AMF, as soon as they are available, coverage notes relating to all reinsurance treaties or arrangements effective in 2012.			March 1, 2012
Ethics committee report pdf file***			March 1, 2012
Copy of major letters of credit and confirmations from trustees of deposits held for the account of the insurer reported on page 70.38 of the annual return, if applicable – pdf file. These confirmations must include the following or similar wording: "We confirm that we are holding deposits on behalf of (name of insurer) in the amount of \$_____ for the account of (name of reinsurer) as at December 31, 2011."			March 1, 2012
External Review Report (Peer report) if available – pdf file			March 1, 2012

**DOCUMENTS TO BE FILED BY P&C INSURERS LICENSED IN QUÉBEC,  
FEDERATIONS OF MUTUAL INSURANCE ASSOCIATIONS AND GUARANTEE FUNDS  
WHOSE FISCAL YEAR ENDED DECEMBER 31, 2011**

Name of document	Hyperlink to instructions and updated forms	Form	Due <u>before</u>
<b>FEDERAL AND EXTRA-PROVINCIAL</b>			
P&C-1 Annual Return <sup>o</sup> pdf*, Excel and ASCII files <b>The opening balance sheet must be presented in column 5 on pages 20.10 and 20.20.</b>	<a href="http://www.osfi-bsif.gc.ca/osfi/index_e.aspx?ArticleID=641">http://www.osfi-bsif.gc.ca/osfi/index_e.aspx?ArticleID=641</a>	P&C-1	March 1, 2012
Duly signed File Transmittal Form (P&C-1) pdf file			March 1, 2012
Attestation of Compliance of Versions <sup>o</sup> ( <b>new</b> ) pdf file			March 1, 2012
Certification by directors ( <b>new</b> ) pdf file			March 1, 2012
Auditor's report to primary regulator covering pages 20.10 through 20.60 pdf file			March 1, 2012
Appointed actuary's report, including certificate <sup>o</sup> pdf file***			March 1, 2012
Audited financial statements presented to shareholders or members with the duly signed auditor's report <sup>o</sup> pdf file***			A draft version March 1, 2012; the duly signed copy no later than March 31, 2012.
Annual report presented to shareholders or members, if applicable, as soon as possible <sup>o</sup> pdf file			
Financial statements of subsidiaries, affiliates and other consolidated entities in which the insurer has an ownership interest, if applicable – pdf files***			March 1, 2012
Copy of major letters of credit and confirmations from trustees of deposits held for the account of the insurer reported on page 70.38 of the annual return, if applicable – pdf file. These confirmations must include the following or similar wording: "We confirm that we are holding deposits on behalf of (name of insurer) in the amount of \$ _____ for the account of (name of reinsurer) as at December 31, 2011."			March 1, 2012
External Review Report (Peer report) if available – pdf file			March 1, 2012
Business Plan for the year 2012. – pdf file. The Business Plan should include a forecast of the Balance Sheet, the Income Statement and the and the Minimum Capital Test (MCT).			March 1, 2012

**DOCUMENTS TO BE FILED BY P&C INSURERS LICENSED IN QUÉBEC,  
FEDERATIONS OF MUTUAL INSURANCE ASSOCIATIONS AND GUARANTEE FUNDS  
WHOSE FISCAL YEAR ENDED DECEMBER 31, 2011**

Name of document	Hyperlink to instructions and updated forms	Form	Due <u>before</u>
<b>FOREIGN</b>			
P&C-2 Annual Return <sup>◇</sup> pdf*, Excel and ASCII files <b>The opening balance sheet must be presented in column 5 on pages 20.10 and 20.20.</b>	<a href="http://www.osfi-bsif.gc.ca/osfi/index.e.aspx?ArticleID=645">http://www.osfi-bsif.gc.ca/osfi/index.e.aspx?ArticleID=645</a>	P&C-2	March 1, 2012
Duly signed File Transmittal Form (P&C-2) pdf file			March 1, 2012
Attestation of Compliance of Versions <sup>◇</sup> ( <b>new</b> ) pdf file			March 1 2012
Certification by directors ( <b>new</b> ) pdf file			March 1, 2012
Auditor's report to primary regulator covering pages 20.10 through 20.60 – pdf file			May 31, 2012
Appointed actuary's report, including certificate <sup>◇</sup> pdf file***			March 1, 2012
Audited financial statements presented to shareholders or members with the duly signed auditor's report <sup>◇</sup> pdf file***			A draft version March 1, 2012; the duly signed copy no later than May 31, 2012.
Annual report presented to shareholders or members, if applicable, as soon as possible <sup>◇</sup> pdf file			
Copy of major letters of credit and confirmations from trustees of deposits held for the account of the insurer reported on page 70.39 of the annual return, if applicable. – pdf file. These confirmations must include the following or similar wording: "We confirm that we are holding deposits on behalf of (name of insurer) in the amount of \$_____ for the account of (name of reinsurer) as at December 31, 2011."			March 1, 2012
External Review Report (Peer report) if available – pdf file			March 1, 2012
Business Plan for the year 2012 pdf file. The Business Plan should include a forecast of the Balance Sheet, the Income Statement and the Branch Adequacy of Assets Test (BAAT).			March 1, 2012
Worldwide Annual Report, if applicable, as soon as possible – pdf file			

**DOCUMENTS TO BE FILED BY P&C INSURERS LICENSED IN QUÉBEC,  
FEDERATIONS OF MUTUAL INSURANCE ASSOCIATIONS AND GUARANTEE FUNDS  
WHOSE FISCAL YEAR ENDED DECEMBER 31, 2011**

Name of document	Hyperlink to instructions and updated forms	Form	Due <u>before</u>
<b>FEDERATIONS OF MUTUAL INSURANCE ASSOCIATIONS</b>			
Annual report – Word or Excel file, and pdf file			March 1, 2012
Attestation of Compliance of Versions <sup>◇</sup> <b>(new)</b> pdf file			March 1, 2012
Certification by directors <b>(new)</b> pdf file			March 1, 2012
Auditor’s report to AMF– pdf file			March 1, 2012
<b>GUARANTEE FUNDS</b>			
Annual report - Word or Excel file, and pdf file			March 1, 2012
Attestation of Compliance of Versions <sup>◇</sup> <b>(new)</b> pdf file			March 1, 2012
Certification by directors <b>(new)</b> pdf file			March 1, 2012
Auditor’s report to AMF– pdf file			March 1, 2012

- ◇ The paper version of the complete signed document must be kept on file at the insurer’s premises **(new)**.
- \* Pdf files for P&C-1 and P&C-2 must be complete, in printable format, and include the certification by directors, the auditor’s report and the appointed actuary’s report **(new)**. These files must be the same as the paper version kept on file at the insurer’s premises. Therefore, they must contain signed documents.
- \*\* Auditor’s report on comparative year financial statements required this year only.
- \*\*\* Searchable pdf file **(new)**.

**DOCUMENTS TO BE FILED BY P&C REINSURERS LICENSED IN QUÉBEC  
WHOSE FISCAL YEAR ENDED DECEMBER 31, 2011**

Name of document	Hyperlink to instructions and updated forms	Form	Due <u>before</u>
<b>QUÉBEC</b>			
P&C-1 Annual Return <sup>o</sup> pdf*, Excel and ASCII files <b>The opening balance sheet must be shown in column 5 on pages 20.10 and 20.20.</b>	<a href="http://www.lautorite.qc.ca/en/financial-returns-pro.html">http://www.lautorite.qc.ca/en/financial-returns-pro.html</a>	P&C-1	March 15, 2012
Duly signed File Transmittal Form (P&C-1) pdf file			March 15, 2012
Attestation of Compliance of Versions <sup>o</sup> (new) pdf file			March 15, 2012
Certification by directors (new) pdf file			March 15, 2012
Auditor's report to AMF covering pages 20.10 through 20.60 pdf file. <b>The auditor's report must cover the comparative financial statements (2010-2011)** (new)</b>			March 15, 2012
Appointed actuary's report, including certificate <sup>o</sup> pdf file***			March 15, 2012
Audited consolidated financial statements presented to shareholders or members with the duly signed auditor's report <sup>o</sup> <b>The auditor's report must cover the comparative financial statements (2010-2011)**</b> pdf file***			A draft version March 15, 2012; the duly signed copy no later than March 31, 2012
Annual report presented to shareholders or members, if applicable, as soon as possible <sup>o</sup> pdf file			
Non-consolidated financial statements of the insurer, and subsidiaries, affiliates and other consolidated entities in which the insurer has an ownership interest, if applicable - pdf files***			March 15, 2012
Reinsurance coverage notes (if applicable) – pdf file. The insurer must send the AMF, as soon as they are available, coverage notes related to all reinsurance treaties or arrangements effective in 2012.			March 15, 2012
Ethics committee report – pdf file***			March 15, 2012
Copy of major letters of credit and confirmations from trustees of deposits held for the account of the insurer reported on page 70.38 of the annual return, if applicable– pdf file. These confirmations must include the following or similar wording: “We confirm that we are holding deposits on behalf of (name of insurer) in the amount of \$ _____ for the account of (name of reinsurer) as at December 31, 2011.”			March 15, 2012
External Review Report (Peer report) if available – pdf file			March 15, 2012

**DOCUMENTS TO BE FILED BY P&C REINSURERS LICENSED IN QUÉBEC  
WHOSE FISCAL YEAR ENDED DECEMBER 31, 2011**

Name of document	Hyperlink to instructions and updated forms	Form	Due <u>before</u>
<b>FEDERAL AND EXTRA-PROVINCIAL</b>			
P&C-1 Annual Return °pdf*, Excel and ASCII files <b>The opening balance sheet must be presented in column 5 on pages 20.10 and 20.20.</b>	<a href="http://www.osfi-bsif.gc.ca/osfi/index.e.aspx?ArticleID=641">http://www.osfi-bsif.gc.ca/osfi/index.e.aspx?ArticleID=641</a>	P&C-1	March 15, 2012
Duly signed File Transmittal Form (P&C-1) pdf file			March 15, 2012
Attestation of Compliance of Versions ° (new) pdf file			March 15, 2012
Certification by directors (new) pdf file			March 15, 2012
Auditor's report to primary regulator covering pages 20.10 through 20.60 – pdf file			March 15, 2012
Appointed actuary's report, including certificate ° pdf file***			March 15, 2012
Audited financial statements presented to shareholders or members with the duly signed auditor's report ° pdf file***			A draft version March 15, 2012; the duly signed copy no later than March 31, 2012
Annual report presented to shareholders or members, if applicable, as soon as possible ° pdf file			
Financial statements of subsidiaries, affiliates and other consolidated entities in which the insurer has an ownership interest, if applicable – pdf files***			March 15, 2012
Copy of major letters of credit and confirmations from trustees of deposits held for the account of the insurer reported on page 70.38 of the annual return, if applicable– pdf file. These confirmations must include the following or similar wording: "We confirm that we are holding deposits on behalf of (name of insurer) in the amount of \$ _____ for the account of (name of reinsurer) as at December 31, 2011."			March 15, 2012
External Review Report (Peer report) if available - pdf file			March 15, 2012
Business Plan for the year 2012– pdf file. The Business Plan should include a forecast of the Balance Sheet, the Income Statement and the Minimum Capital Test (MCT).			March 15, 2012



**DOCUMENTS TO BE FILED BY P&C REINSURERS LICENSED IN QUÉBEC  
WHOSE FISCAL YEAR ENDED DECEMBER 31, 2011**

Name of document	Hyperlink to instructions and updated forms	Form	Due <u>before</u>
<b>FOREIGN</b>			
P&C-2 Annual Return <sup>◇</sup> pdf*, Excel and ASCII files <b>The opening balance sheet must be presented in column 5 on pages 20.10 and 20.20.</b>	<a href="http://www.osfi-bsif.gc.ca/osfi/index.e.aspx?ArticleID=645">http://www.osfi-bsif.gc.ca/osfi/index.e.aspx?ArticleID=645</a>	P&C-2	March 15, 2012
Duly signed File Transmittal Form (P&C-2) pdf file			March 15, 2012
Attestation of Compliance of Versions <sup>◇</sup> (new) pdf file			March 15, 2012
Certification by directors (new) pdf file			March 15, 2012
Auditor's report to primary regulator covering pages 20.10 through 20.60 pdf file			May 31, 2012
Appointed actuary's report, including certificate <sup>◇</sup> pdf file***			March 15, 2012
Audited financial statements presented to shareholders or members with the duly signed auditor's report <sup>◇</sup> pdf file***			A draft version March 15, 2012; the duly signed copy no later than May 31, 2012
Annual report presented to shareholders or members, if applicable, as soon as possible <sup>◇</sup> pdf file			
Copy of major letters of credit and confirmations from trustees of deposits held for the account of the insurer reported on page 70.39 of the annual return, if applicable pdf file. These confirmations must include the following or similar wording: "We confirm that we are holding deposits on behalf of (name of insurer) in the amount of \$ _____ for the account of (name of reinsurer) as at December 31, 2011."			March 15, 2012
External Review Report (Peer report) if available – pdf file			March 15, 2012
Business Plan for the year 2012 pdf file. The Business Plan should include a forecast of the Balance Sheet, the Income Statement and the Branch Adequacy of Assets Test (BAAT).			March 15, 2012
Worldwide Annual Report, if applicable, as soon as possible			

- ◇ The paper version of the complete signed document must be kept on file at the insurer's premises (**new**).
- \* Pdf files for P&C-1 and P&C-2 must be complete, in printable format, and include the certification by directors, the auditor's report and the appointed actuary's report (**new**). These files must be the same as the paper version kept on file at the insurer's premises. Therefore, they must contain signed documents.
- \*\* Auditor's report on comparative year financial statements required this year only.
- \*\*\* Searchable pdf file (**new**).