

Notice of the Authority relating to filing of annual returns and other documents for the fiscal year ending December 31, 2014 – Damage (“P&C”) insurers licensed in Quebec

Under *An Act respecting insurance*, CQLR, 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 and within the prescribed time period, the documents and information required under the Act or requested by the AMF pursuant to specific provisions of the Act (the “required or requested documents and information”).

All required or requested documents and information must be filed electronically via the AMF website using the File Transfer Service (“FTS”)¹.

See the Appendices attached to this Notice concerning specific AMF requirements for the filing of documents for the fiscal year ending December 31, 2014.

Please note that following the update of the P&C Annual Return form, the Affidavit verifying annual return has changed. This certificate must be certified under oath by two directors. The Attestation of Compliance of Versions has also been revised after this modification.

A complete set of « paper » copies of the signed documents must be kept at the insurer’s premises so that they are available for examination by the AMF, if necessary.

Administrative monetary sanctions

We remind you that each insurer is responsible for ensuring that the AMF receives, **within the prescribed time periods**, all required or requested documents and information in all forms as required.

Under section 405.1 of the Act, the AMF may impose an administrative sanction where any of the documents referred to in the Appendix are filed late or are not filed.

The *Notice of the Autorité des marchés financiers related to administrative monetary sanctions imposed for late filing of information or documents (sections 405.1 and following of the Act)*² (the “sanctions framework”) is posted on the AMF website at: <http://www.lautorite.qc.ca/en/right-practice-pro.html>.

¹ Decision no. 2012-PDG-0106 (in French only) dated June 5, 2012 and published in the AMF Bulletin of June 7, 2012, vol. 9, no. 23, section 5.6.

² Update published in the AMF Bulletin (in French only) dated June 7, 2012, vol. 9, no. 23, section 5.1.

Electronic submission of financial returns and other documents

The *File Transfer Service (FTS) User Guide* explains the procedure for submitting data via the AMF website. To consult this guide, access the FTS and click on Help.

The *Guide – Specific File Transfer Service (FTS) Requirements (the “guide of specific requirements”)* contains instructions from the *Direction principale de la surveillance des assureurs et du contrôle du droit d’exercice* (Direction, Supervision of insurers and Control of Right to Practise), such as the appropriate file naming convention.

Please note that the guide of specific requirements does not list the required or requested documents and information and the dates by which they are to be filed.

An updated version of the guide of specific requirements is available on the AMF website at:

<http://www.lautorite.qc.ca/en/financial-returns-pro.html>

Further information

Further information is available by sending an e-mail to info-divulgations@lautorite.qc.ca.

December 4, 2014

**DOCUMENTS TO BE FILED BY P&C INSURERS
LICENSED IN QUEBEC
FOR FISCAL YEAR ENDING DECEMBER 31, 2014**

Appendix 1

QUEBEC	Unstructured Return Code	File Format	Due date
1. P&C Annual Return. Hyperlink to instructions and updated form: http://www.lautorite.qc.ca/en/financial-returns-pro.html	-	Excel ASCII (.num)	February 28, 2015
2. P&C Annual Return, duly signed . The pdf file must be complete, in printable format, and conform with the "paper" version kept on file at the insurer's premises. It must include, among others, the following documents: <ul style="list-style-type: none"> - Annual corporate information (pages 10.10 to 10.17) - Corporate organization chart (page 10.30) - Statement of cash flows (page 20.52) - Notes to the financial statements (page 20.60) - Duly signed independent auditor's report to AMF covering pages 20.10 through 20.60 (page 20.70) - Duly signed independent auditor's report - MCT - Duly signed appointed actuary's Certificate of Opinion (page 20.80) - Duly signed Certification by President/Chief Executive Officer (page 99.10) - Duly signed Affidavit verifying Annual Supplement Return (page 99.20) 	-	pdf	February 28, 2015
3. Attestation of Compliance of Versions (P&C), duly signed . http://www.lautorite.qc.ca/en/financial-returns-pro.html	110	pdf	February 28, 2015
4. Classes of insurance, duly signed . (Regulation under the Act respecting insurance) (New)	120	pdf	February, 28, 2015 (New)
5. 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. 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, 2014." (if applicable)	180	pdf	February 28, 2015
6. Audited financial statements presented to shareholders or members, duly signed . ("Official" version)	200	Searchable pdf file	February 28, 2015
7. Annual report prepared for shareholders or members as soon as possible. (if applicable)	200	pdf	
8. Non-consolidated financial statement of the insurer, and subsidiaries, affiliates and joint ventures in which the insurer has an ownership interest. (if applicable)	300	pdf	February 28, 2015
9. Appointed actuary's report on policy liabilities, including certificate, duly signed .	400	Searchable pdf file	February 28, 2015
10. Data from the Unpaid Claims and Loss Ratio Exhibits. http://www.lautorite.qc.ca/en/policy-liabilities-report-pro.html	-	ASCII (.nu1/.tx1)	February 28, 2015
11. Peer review - Appointed actuary's report.	440	pdf	Note 1
12. Dynamic Capital Adequacy Testing - DCAT, duly signed . (30 days after transmission to the Board of Directors/Audit Committee or see due date) (The updated instructions will be available on the AMF website)	500	Searchable pdf file	May 31, 2015
13. Excel File containing certain DCAT data. (The Excel file will be available on the AMF website) http://www.lautorite.qc.ca/en/report-financial-condition-pro.html	510	Excel	May 31, 2015
14. Peer review - DCAT. (if applicable)	520	pdf	Note 1
15. Reinsurance coverage notes relating to all reinsurance treaties or arrangements effective in 2015. (if applicable)	590	pdf	February 28, 2015
16. Earthquake Exhibits (Excel) or a pdf signed letter confirming no exposure in respect of earthquake. http://www.lautorite.qc.ca/en/earthquake-pro.html	740	Excel or pdf	April 15, 2015
17. Ethics committee report.	760	pdf	February 28, 2015

Note 1 : 30 days after transmission to the Audit Committee.

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3. Attestation of Compliance of Versions (P&C), duly signed . http://www.lautorite.qc.ca/en/financial-returns-pro.html	110	pdf	February 28, 2015
4. Classes of insurance, duly signed . (Regulation under the Act respecting insurance) (New)	120	pdf	February, 28, 2015 (New)
5. 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. 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, 2014." (if applicable)	180	pdf	February 28, 2015
6. Business Plan for the year 2015. The Business Plan should include a forecast of the Balance Sheet, the Income Statement and the Minimum Capital Test (MCT).	190	pdf	February 28, 2015
7. Audited financial statements presented to shareholders or members, duly signed . ("Official" version)	200	Searchable pdf file	February 28, 2015
8. Annual report prepared for shareholders or members as soon as possible. (if applicable)	200	pdf	
9. Financial statements of the insurer, and subsidiaries, affiliates and joint ventures in which the insurer has an ownership interest. (if applicable)	300	pdf	February 28, 2015
10. Appointed actuary's report on policy liabilities, including certificate, duly signed .	400	Searchable pdf file	February 28, 2015
11. Data from the Unpaid Claims and Loss Ratio Exhibits. http://www.lautorite.qc.ca/en/policy-liabilities-report-pro.html	-	ASCII (.nu1/.tx1)	February 28, 2015
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13. Dynamic Capital Adequacy Testing - DCAT, duly signed . (30 days after transmission to the Board of Directors/Audit Committee or see due date)	500	Searchable pdf file	December 31, 2015
14. Excel File containing certain DCAT data. (The Excel file that must be used will be available on the AMF website) http://www.lautorite.qc.ca/en/report-financial-condition-pro.html	510	Excel	December 31, 2015
15. Peer review - DCAT.	520	pdf	Note 1
16. Earthquake Exhibits (Excel) or a pdf signed letter confirming no exposure in respect of earthquake. http://www.lautorite.qc.ca/en/earthquake-pro.html	740	Excel or pdf	April 15, 2015

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2. P&C Annual Return, duly <u>signed</u>. The pdf file must be complete, in printable format, and conform with the "paper" version kept on file at the insurer's premises. It <u>must include</u>, among others, the following documents: <ul style="list-style-type: none"> - Annual corporate information (page 10.10 to 10.16) - Corporate organization chart (page 10.30) - Statement of cash flows (page 20.52) - Notes to the financial statements (page 20.60) - Duly signed independents auditor's report to primary regulator covering pages 20.10 through 20.60 (page 20.70) - Duly signed independent auditor's report on BAAT - Duly signed appointed actuary's Certificate of Opinion (page 20.80) - Duly signed Certification by the chief agent in Canada (page 99.11) - Duly signed Certification by the president/chief executive officer (page 99.15) 	-	pdf	May 31, 2015
3. Attestation of Compliance of Versions (P&C), duly <u>signed</u>. (The Attestation must be dated and signed further to the issue of the auditor's report.) http://www.lautorite.qc.ca/en/financial-returns-pro.html	110	pdf	May 31, 2015
4. Classes of insurance, duly <u>signed</u>. (Regulation under the Act respecting insurance) (New)	120	pdf	May 31, 2015 (New)
5. 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. 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, 2014." (if applicable)	180	pdf	February 28, 2015
6. Business Plan for the year 2015. The Business Plan should include a forecast of the Balance Sheet, the Income Statement and the Branch Adequacy of Assets Test (BAAT).	190	pdf	February 28, 2015
7. Audited Statutory Financial Statements of <u>the insurer incorporated abroad and operating via a branch in Canada</u>, duly <u>signed</u>. ("Official" version) (Worldwide)	200	pdf	May 31, 2015
8. Annual report prepared for shareholders or members as soon as possible. (if applicable)	200	pdf	
9. Appointed actuary's report on policy liabilities, including certificate, duly <u>signed</u>.	400	Searchable pdf file	February 28, 2015
10. Data from the Unpaid Claims and Loss Ratio Exhibits. http://www.lautorite.qc.ca/en/policy-liabilities-report-pro.html	-	ASCII (.nu1/.tx1)	February 28, 2015
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15. Earthquake Exhibits (Excel) or a pdf signed letter confirming no exposure in respect of earthquake. http://www.lautorite.qc.ca/en/earthquake-pro.html	740	Excel or pdf	April 15, 2015

Note 1 : 30 days after transmission to the Audit Committee or the Chief Representative in Canada.

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Appendix 2

QUEBEC	Unstructured Return Code	File Format	Due date
1. P&C Annual Return. Hyperlink to instructions and updated form: http://www.lautorite.qc.ca/en/financial-returns-pro.html	-	Excel ASCII (.num)	March 14, 2015
2. P&C Annual Return, duly signed . The pdf file must be complete, in printable format, and conform with the "paper" version kept on file at the insurer's premises. It <u>must include</u>, among others, the following documents: <ul style="list-style-type: none"> - Annual corporate information (pages 10.10 to 10.17) - Corporate organization chart (page 10.30) - Statement of cash flows (page 20.52) - Notes to the financial statements (page 20.60) - Duly signed independent auditor's report to AMF covering pages 20.10 through 20.60 (page 20.70) - Duly signed independent auditor's report - MCT - Duly signed appointed actuary's Certificate of Opinion (page 20.80) - Duly signed Certification by President/Chief Executive Officer (page 99.10) - Duly signed Affidavit verifying Annual Supplement Return (page 99.20) 	-	pdf	March 14, 2015
3. Attestation of Compliance of Versions (P&C), duly signed . http://www.lautorite.qc.ca/en/financial-returns-pro.html	110	pdf	March 14, 2015
4. Classes of insurance, duly signed . (Regulation under the Act respecting insurance) (New)	120	pdf	March 14, 2015 (New)
5. 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. 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, 2014." (if applicable)	180	pdf	March 14, 2015
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