

[Translation]

Notice of the Autorité des marchés financiers relating to the filing of automobile rate manuals

*An Act mainly to improve the regulation of the financial sector, the protection of deposits of money and the operation of financial institutions (S.Q. 2018, c. 23) (the “Act”) was assented to June 13, 2018. Certain sections of this Act amend the provisions of the *Automobile Insurance Act*, CQLR, c. A-25 (the “AIA”) governing the filing of automobile rate manuals. These amendments came into force on July 13, 2018.*

Automobile rate manuals

Section 180 of the AIA is amended by section 655 of the Act to clarify the new requirements applicable to insurers with respect to the filing of automobile rate manuals with the *Autorité des marchés financiers* (the “Authority” or the “AMF”).

Accordingly, the first paragraph of section 180 of the AIA has been amended to specify the period and conditions for filing automobile rate manuals:

“Every authorized insurer must file a copy of its rate manual with the Autorité des marchés financiers on the dates and in the form the Autorité des marchés financiers determines.

The rate manual is a manual that is made up of the documents of an authorized insurer in which his rules of classification of risks and the premiums applicable to each are identified and defined.”

Therefore, the AMF has determined that insurers must file their automobile rate manuals on or before the following dates each year:

April 1 – Rate manuals that are in force as of March 1

October 1 – Rate manuals that are in force as of September 1

Insurers must file their in-force rate manuals by these dates.

Rate manuals will continue to be filed in paper format and must meet AMF requirements set out in the document “Contents of a complete manual”, which is available on the AMF website.

Insurers must also complete and sign the “Summary of filed amendments” and attach it to each rate manual filed with the AMF.

Monetary administrative penalty

Section 656 of the Act also amends the AIA by adding section 181.1 after section 181. Under this new section, the AMF may impose an administrative penalty on an insurer that has failed to comply with the provisions of sections 180 and 181 of the AIA.

Section 181.1 of the AIA reads as follows:

“If it is brought to its attention that an authorized insurer has failed to comply with section 180 or 181, the Autorité des marchés financiers may, once the facts have been established, impose on that authorized insurer a monetary administrative penalty not exceeding \$1,000.”

Insurers must therefore ensure that the AMF receives the requested documents in the form determined by the AMF before the filing due dates. Failure to file these documents in the prescribed form will constitute a default.

This notice applies to insurers licensed to transact automobile insurance in Québec.

Additional information

Additional information is available from the AMF Information Centre:

Québec City: 418-525-0337

Montréal: 514-395-0337

Toll-free: 1-877-525-0337

Fax: 418-647-9963

www.lautorite.qc.ca

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