

Notice relating to the filing of the annual return and other documents for the fiscal year ending December 31, 2019 – Insurers of persons (life and health insurers) authorized to carry on activities in Quebec

Under the *Insurers Act*, CQLR, c. A-32.1¹ (the « Act »), every authorized insurer must prepare and send the *Autorité des marchés financiers* (the « AMF »), according to the form, content and date the AMF determines, the documents and information provided under the Act or requested by the AMF (the « required documents and information »).

All required documents and information must be filed electronically via AMF E-Services.

See the Appendices attached to this Notice detailing specific requirements for the documents to be filed for the fiscal year ending December 31, 2019.

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

Monetary administrative penalties

We remind you that each insurer is responsible for ensuring that the AMF receives, on the dates it determines, all required documents and information.

Pursuant to sections 491 and following of the Act, monetary administrative penalties may be imposed if an authorized insurer fails to send the required documents and information to the AMF or if they are incomplete or filed late.

Electronic submission of financial returns and other documents

The *E-Services Disclosure Guide (Insurers)* explains the procedure for submitting files via AMF E-Services and provides instructions for, among other things, naming files. The guide is available on the AMF website at:

<https://lautorite.qc.ca/en/professionals/insurers/disclosures/insurance-of-persons-life-and-health/>

Please note that the *E-Services Disclosure Guide (Insurers)* does not list all the required documents and information or the dates by which they are to be filed.

Further information :

For further information, send an e-mail to Info-Divulgations@lautorite.qc.ca.

December 12, 2019

¹However, section 1 of the Regulation to amend the Regulation respecting certain transitional measures for the carrying out of the Act mainly to improve the regulation of the financial sector, the protection of deposits of money and the operation of financial institutions, enacted by Order in Council 553-2019 dated 5 June 2019, (2019) 151 G.O. II No. 24, 921, published June 12, 2019, provides that the provisions of the *Act respecting insurance*, CQLR, c. A-32, remain applicable to professional orders that administer a professional liability insurance fund in accordance with section 86.1 of the Professional Code (chapter C-26).

**INSURERS AND REINSURERS OF PERSONS
AUTHORIZED TO CARRY ON ACTIVITIES IN QUÉBEC
DOCUMENTS REQUIRED FOR FISCAL YEAR ENDING DECEMBER 31, 2019**

APPENDIX 1

QUEBEC CHARTER			
Business Corporation, Mutual company and Mutual benefit association	Return Code	File Format	Deadline Number of days following the fiscal year end / Due date
1. LIFE Annual Return.	-	Excel	60 days
2. LIFE Annual Return, duly signed . - Duly signed Affidavit verifying Annual Return - Directors (page 10.005) - Annual corporate information (pages 10.010 to 10.014) - Corporate organization chart (page 10.040) - Statement of cash flows (page 20.050) - Notes to the audited financial statements (page 20.060) - Duly signed independent auditor's report to AMF covering pages 20.010 through 20.060 and 60.010 (page 20.070) - Duly signed appointed actuary's Certificate (page 20.085)	-	PDF	60 days
3. Attestation of Compliance of Versions - Annual Return, duly signed . https://lautorite.qc.ca/en/professionals/insurers/disclosures/insurance-of-persons-life-and-health/ (Forms and instructions)	110	PDF	60 days
4. Business Plan for the year 2020, including a forecast of the Balance Sheet and the Income Statement.	190	PDF	60 days
5. Audited financial statements presented to shareholders or members, duly signed . (« Official » version)	200	Searchable PDF file	60 days
6. Annual report prepared for shareholders or members as soon as possible. (if applicable)	200	PDF	
7. Non-consolidated financial statement of the insurer, subsidiaries, associates and joint ventures in which the insurer holds an interest. (if applicable)	300	PDF	60 days
8. Appointed actuary's report on policy liabilities, including certificate, duly signed .	400	Searchable PDF file	60 days
9. Excel file containing certain data in appointed actuary's report on policy liabilities. (The file is available on the AMF website) https://lautorite.qc.ca/en/professionals/insurers/disclosures/insurance-of-persons-life-and-health/	420	Excel	60 days
10. Peer review - Appointed actuary's report. (if applicable)	440	PDF	Note 1
11. Actuary's review of the method of allocating income and expenses to participating and non-participating business. (section 548 of the Act) (if applicable)	450	PDF	60 days
12. Financial Condition Testing report - FCT, duly signed . (The updated instructions will be available on the AMF website by March, 2020.) https://lautorite.qc.ca/en/professionals/insurers/disclosures/insurance-of-persons-life-and-health/	500	Searchable PDF file	December 31, 2020
13. Excel File - Financial Condition Testing report. (The file will be available on the AMF website by March, 2020.) https://lautorite.qc.ca/en/professionals/insurers/disclosures/insurance-of-persons-life-and-health/	510	Excel	December 31, 2020
14. Peer review - FCT (if applicable).	520	PDF	Note 1
15. Capital Adequacy Requirements - Life and Health Insurance (CARLI)	-	Excel	60 days
16. Capital Adequacy Requirements - Life and Health Insurance (CARLI), duly signed . It must include the independent auditor's report.*	-	PDF	90 days
17. Attestation of Compliance of Versions - CARLI, duly signed . (The Attestation must be dated and signed further to the issue of the auditor's report.) https://lautorite.qc.ca/en/professionals/insurers/disclosures/insurance-of-persons-life-and-health/ (Forms and instructions)	710	PDF	90 days
18. Appointed actuary's report on Capital Adequacy Requirements Guideline, duly signed .	720	PDF	60 days
19. Peer review - CARLI. (if applicable)	735	PDF	Note 1
20. Ethics committee report, duly signed .	760	PDF	60 days

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

* The CARLI ratios should be audited annually by the auditor charged with the functions provided for in Chapter VII of Title II of the Insurers Act, CQLR, c. A-32.1. The audit report on the CARLI ratios should be separate from the auditor's report accompanying the Life annual return filed with the AMF. The audit should be conducted in accordance with the standards for audit engagements established by the Canadian Auditing and Assurance Standards Board. The auditor's opinion should address compliance with the CARLI guideline as at the time the CARLI ratios presented on page 10.100 of the CARLI return are determined.

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QUEBEC CHARTER			
Funeral Insurance Companies	Return Code	File Format	Deadline Number of days following the fiscal year end / Due date
1. S-20 Annual Return. Hyperlink to instructions and updated form: https://lautorite.qc.ca/en/professionals/insurers/disclosures/insurance-of-persons-life-and-health/ (Forms and instructions)	-	Excel	60 days
2. S-20 Annual Return, duly signed. - Annual corporate information (pages 0100 to 0140) - Duly signed independent auditor's report to AMF (page 0600) - Duly signed appointed actuary's report (page 0900) - Duly signed Certification by directors (page 1000)	-	PDF	60 days
3. Attestation of Compliance of Versions - S-20 Form, duly signed. https://lautorite.qc.ca/en/professionals/insurers/disclosures/insurance-of-persons-life-and-health/ (Forms and instructions)	110	PDF	60 days
4. Annual report or Audited financial statements presented to members, duly signed. (« Official » version)	200	Searchable PDF file	60 days
5. Appointed actuary's report on policy liabilities, including certificate, duly signed.	400	Searchable PDF file	60 days
6. Amended or new reinsurance agreements.	580	PDF	60 days

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APPENDIX 2

CANADIAN CHARTER EXTRA-PROVINCIAL CHARTER			
Business Corporation, Mutual company and Mutual benefit association	Return Code	File Format	Deadline Number of days following the fiscal year end / Due date
1. LIFE Annual Return.	-	Excel	60 days
2. LIFE Annual Return, duly signed . - Duly signed Affidavit verifying Annual Return - Officers (page 10.000) - Duly signed Affidavit verifying Annual Return - Directors (page 10.005) - Annual corporate information (pages 10.010 to 10.014) - Corporate organization chart (page 10.040) - Statement of cash flows (page 20.050) - Notes to the audited financial statements (page 20.060) - Duly signed independent auditor's report to primary regulator covering pages 20.010 through 20.060 and 60.010 (page 20.070) - Duly signed appointed actuary's Report (page 20.080)	-	PDF	60 days
3. Attestation of Compliance of Versions - Annual Return, duly signed . https://lautorite.qc.ca/en/professionals/insurers/disclosures/insurance-of-persons-life-and-health/ (Forms and instructions)	110	PDF	60 days
4. Business Plan for the year 2020, including a forecast of the Balance Sheet and the Income Statement.	190	PDF	60 days
5. Audited financial statements presented to shareholders or members, duly signed . (« Official » version)	200	Searchable PDF file	60 days
6. Annual report prepared for shareholders or members as soon as possible. (if applicable)	200	PDF	
7. Appointed actuary's report on policy liabilities, including certificate, duly signed .	400	Searchable PDF file	60 days
8. Excel file (Non-Quebec charter) containing certain data in appointed actuary's report on policy liabilities. (The file is available on the AMF website.) https://lautorite.qc.ca/en/professionals/insurers/disclosures/insurance-of-persons-life-and-health/	410	Excel	60 days
9. Excel file containing certain data in appointed actuary's report on policy liabilities. (The file that you will submit to your primary regulator.)	420	Excel	60 days
10. Peer review - Appointed actuary's report.	440	PDF	Note 1
11. Financial Condition Testing report - FCT, duly signed .	500	Searchable PDF file	December 31, 2020
12. Excel File - Financial Condition Testing report. (The file will be available on the AMF website by March, 2020.) https://lautorite.qc.ca/en/professionals/insurers/disclosures/insurance-of-persons-life-and-health/	510	Excel	December 31, 2020
13. Peer review - FCT.	520	PDF	Note 1
14. Life Insurance Capital Adequacy Test (LICAT)	-	Excel	60 days
15. Life Insurance Capital Adequacy Test (LICAT), duly signed . It must include the independent auditor's report.	-	PDF	90 days
16. Attestation of Compliance of Versions - LICAT, duly signed . (The Attestation must be dated and signed further to the issue of the auditor's report.) https://lautorite.qc.ca/en/professionals/insurers/disclosures/insurance-of-persons-life-and-health/ (Forms and instructions)	710	PDF	90 days
17. Appointed actuary's report on Capital Adequacy Requirements Guideline, duly signed .	720	PDF	60 days
18. Peer Review - LICAT.	735	PDF	Note 1

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

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APPENDIX 3

FOREIGN CHARTER			
Business Corporation, Mutual company and Mutual benefit association	Return Code	File Format	Deadline Number of days following the fiscal year end / Due date
1. LIFE Annual Return. The Excel file must contain the duly signed certification by the Chief Agent in Canada (page 10.002) and the notes to the financial statements, <u>draft version</u> (if available).	-	Excel	60 days
2. LIFE Annual Return, duly signed . - Duly signed Affidavit verifying Annual Return - Chief Agent in Canada (page 10.002) - Duly signed Affidavit - President/Chief Executive Officer (page 10.004) - Annual corporate information (pages 10.010 to 10.012) - Corporate organization chart (page 10.040) - Statement of cash flows (page 20.050) - Notes to the audited financial statements (page 20.060) - Duly signed independent auditor's report to primary regulator covering pages 20.010 through 20.060 and 60.010 (page 20.070) - Duly signed appointed actuary's Report (page 20.080)	-	PDF	May 31, 2020
3. Attestation of Compliance of Versions - Annual Return, duly signed . (The Attestation must be dated and signed further to the issue of the auditor's report.) https://lautorite.qc.ca/en/professionals/insurers/disclosures/insurance-of-persons-life-and-health/ (Forms and instructions)	110	PDF	May 31, 2020
4. Business Plan for the year 2020, including a forecast of the Balance Sheet and the Income Statement.	190	PDF	60 days
5. Audited financial statements on the activities carried on in Québec and/or across Canada, duly signed . (« Official » version)	200	PDF	May 31, 2020
6. Annual report of the insurer incorporated abroad prepared for shareholders or members as soon as possible. (if applicable)	200	PDF	
7. Appointed actuary's report on policy liabilities, including certificate, duly signed .	400	Searchable PDF file	60 days
8. Excel file (Non-Quebec charter) containing certain data in appointed actuary's report on policy liabilities. (The file is available on the AMF website.) https://lautorite.qc.ca/en/professionals/insurers/disclosures/insurance-of-persons-life-and-health/	410	Excel	60 days
9. Excel file containing certain data in appointed actuary's report on policy liabilities. (The file that you will submit to your primary regulator.)	420	Excel	60 days
10. Peer review - Appointed actuary's report.	440	PDF	Note 1
11. Financial Condition Testing report - FCT, duly signed .	500	Searchable PDF file	December 31, 2020
12. Excel File - Financial Condition Testing report. (The file will be available on the AMF website by March, 2020.) https://lautorite.qc.ca/en/professionals/insurers/disclosures/insurance-of-persons-life-and-health/	510	Excel	December 31, 2020
13. Peer review - FCT.	520	PDF	Note 1
14. Life Insurance Capital Adequacy Test (LICAT)	-	Excel	60 days
15. Life Insurance Capital Adequacy Test (LICAT), duly signed . It must include the independent auditor's report.	-	PDF	May 31, 2020
16. Attestation of Compliance of Versions - LICAT, duly signed . (The Attestation must be dated and signed further to the issue of the auditor's report.) https://lautorite.qc.ca/en/professionals/insurers/disclosures/insurance-of-persons-life-and-health/ (Forms and instructions)	710	PDF	May 31, 2020
17. Appointed actuary's report on Capital Adequacy Requirements Guideline, duly signed .	720	PDF	60 days
18. Peer Review - LICAT.	735	PDF	Note 1

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