

Notice relating to the filing of the annual return and other documents for the fiscal year ending December 31, 2020 – Damage (« P&C ») insurers authorized to carry on activities in Québec

Under the *Insurers Act*, CQLR, c. 32.1 (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, 2020.

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 or if it refuses to communicate or provide access to the documents.

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/pc-insurance/>

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 17, 2020

**DAMAGE INSURERS AND REINSURERS
AUTHORIZED TO CARRY ON ACTIVITIES IN QUÉBEC
DOCUMENTS REQUIRED FOR FISCAL YEAR ENDING DECEMBER 31, 2020**

APPENDIX 1

QUEBEC CHARTER			
Business Corporation, Mutual company member of a federation, Mutual company	Return Code	File Format	Deadline Number of days following the fiscal year end / Due date
1. P&C Annual Return.	-	Excel	60 days
2. P&C Annual Return, duly signed . - 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 audited 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 appointed actuary's Report (page 20.80) - Duly signed Affidavit verifying Annual Return - President/Chief Executive Officer (page 99.10) - Duly signed Affidavit verifying Annual Return - Directors (page 99.20)	-	PDF	60 days
3. Independent auditor's report on the Minimum Capital Test (MCT), duly signed .*	-	PDF	90 days
4. Attestation of Compliance of Versions - Annual Return, duly signed . https://lautorite.qc.ca/en/professionals/insurers/disclosures/pc-insurance/ (Forms and instructions)	110	PDF	60 days
5. Copy of major letters of credit and confirmations from trustees of deposits held for the account of the insurer reported on page 70.60 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, 2020. (if applicable)	180	PDF	60 days
6. Business Plan for the year 2021, including a forecast of the Balance Sheet, the Income Statement and the Minimum Capital Test. (MCT)	190	PDF	60 days
7. Audited financial statements presented to shareholders or members, duly signed . ("Official" version)	200	Searchable PDF file	60 days
8. Annual report prepared for shareholders or members as soon as possible. (if applicable)	200	PDF	
9. 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
10. Appointed actuary's report on policy liabilities, including certificate, duly signed .	400	Searchable PDF file	60 days
11. Data from the Unpaid Claims and Loss Ratio Exhibits. https://lautorite.qc.ca/en/professionals/insurers/disclosures/pc-insurance/	-	Excel	60 days
12. Peer review - Appointed actuary's report. (if applicable)	440	PDF	Note 1
13. Financial Condition Testing report - FCT, duly signed . (The updated instructions will be available on the AMF website.) https://lautorite.qc.ca/en/professionals/insurers/disclosures/pc-insurance/	500	Searchable PDF file	May 31, 2021
14. Excel File - Financial Condition Testing report - FCT. (The file will be available on the AMF website.) https://lautorite.qc.ca/en/professionals/insurers/disclosures/pc-insurance/	510	Excel	May 31, 2021
15. Peer review - FCT. (if applicable)	520	PDF	Note 1
16. Reinsurance coverage notes relating to all reinsurance treaties or arrangements effective in 2021. (if applicable)	590	PDF	60 days
17. Earthquake Exposure Data Form. (This form must be completed regardless of whether the company has earthquake exposure or not.) https://lautorite.qc.ca/en/professionals/insurers/disclosures/pc-insurance/	740	Excel	April 15, 2021
18. Ethics committee report.	760	PDF	60 days

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

*The MCT ratio 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 MCT ratio should be separate from the auditor's report accompanying the P&C 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 MCT guideline as at the time the MCT ratio presented on page 30.61 of the P&C - 1Q quarterly return is determined.

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QUEBEC CHARTER			
Self-regulatory organization	Return Code	File Format	Deadline Number of days following the fiscal year end / Due date
1. P&C Annual Return.	-	Excel	60 days
2. P&C Annual Return, duly signed. - 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 audited 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 appointed actuary's Report (page 20.80) - Duly signed Affidavit verifying Annual Return - President/Chief Executive Officer (page 99.10) - Duly signed Affidavit verifying Annual Return - Directors (page 99.20)	-	PDF	60 days
3. Independent auditor's report on the Minimum Capital Test (MCT), duly signed .*	-	PDF	90 days
4. Attestation of Compliance of Versions - Annual Return, duly signed . https://lautorite.qc.ca/en/professionals/insurers/disclosures/pc-insurance/ (Forms and instructions)	110	PDF	60 days
5. Copy of major letters of credit and confirmations from trustees of deposits held for the account of the insurer reported on page 70.60 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, 2020. » (if applicable)	180	PDF	60 days
6. Business Plan for the year 2021, including a forecast of the Balance Sheet, the Income Statement and the Minimum Capital Test. (MCT)	190	Excel	60 days
7. Audited financial statements presented to shareholders or members, duly signed . (« Official » version)	200	PDF	60 days
8. Annual report prepared for shareholders or members as soon as possible. (if applicable)	200	PDF	60 days
9. Appointed actuary's report on policy liabilities, including certificate, duly signed .	400	Searchable PDF file	60 days
10. Data from the Unpaid Claims and Loss Ratio Exhibits. https://lautorite.qc.ca/en/professionals/insurers/disclosures/pc-insurance/	-	Excel	60 days
11. Peer review - Appointed actuary's report. (if applicable)	440	PDF	Note 1
12. Financial Condition Testing report - FCT, duly signed . (The updated instructions will be available on the AMF website.) https://lautorite.qc.ca/en/professionals/insurers/disclosures/pc-insurance/	500	Searchable PDF file	December 31, 2021
13. Excel File - Financial Condition Testing report - FCT. (The Excel file will be available on the AMF website.) https://lautorite.qc.ca/en/professionals/insurers/disclosures/pc-insurance/	510	Excel	December 31, 2021
14. Peer review - FCT. (if applicable)	520	PDF	Note 1
15. Reinsurance coverage notes relating to all reinsurance treaties or arrangements effective in 2021. (if applicable)	590	PDF	60 days

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

*The MCT ratio 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 MCT ratio should be separate from the auditor's report accompanying the P&C 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 MCT guideline as at the time the MCT ratio presented on page 30.61 of the P&C - 1Q quarterly return is determined.

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APPENDIX 2

CANADIAN CHARTER EXTRA-PROVINCIAL CHARTER			
Business Corporation, Mutual company and Reciprocal Union	Return Code	File Format	Deadline Number of days following the fiscal year end / Due date
1. P&C Annual Return.	-	Excel	60 days
2. P&C Annual Return, duly signed . - Annual corporate information (pages 10.10 to 10.16) - Corporate organization chart (page 10.30) - Statement of cash flows (page 20.52) - Notes to the audited financial statements (page 20.60) - Duly signed independent auditor's report to primary regulator covering pages 20.10 through 20.60 (page 20.70) - Duly signed appointed actuary's Report (page 20.80) - Duly signed Affidavit verifying Annual Return - President/Chief Executive Officer (page 99.10) - Duly signed Affidavit verifying Annual Return - Directors (page 99.20)	-	PDF	60 days
3. Independent auditor's report on the Minimum Capital Test (MCT), duly signed .	-	PDF	90 days
4. Attestation of Compliance of Versions - Annual Return, duly signed . https://lautorite.qc.ca/en/professionals/insurers/disclosures/pc-insurance/ (Forms and instructions)	110	PDF	60 days
5. Annual Financial Return (M11/M12)*	-	Excel	60 days
6. Annual Financial Return (M11/M12), duly signed .* - Annual corporate information (page 10.16) - Corporate organization chart (page 10.30) - Statement of cash flows (page 20.52) - Notes to the audited financial statements (page 20.60) - Duly signed independent auditor's report to primary regulator covering pages 20.10 through 20.60 (page 20.70) - Duly signed appointed actuary's Report (page 20.80) - Duly signed Affidavit verifying Annual Return - President/Chief Executive Officer (page 99.10) - Duly signed Affidavit verifying Annual Return - Directors (page 99.20)	-	PDF	60 days (New)
7. Attestation of Compliance of Versions - M11/M12, duly signed .* https://lautorite.qc.ca/en/professionals/insurers/disclosures/pc-insurance/ (Forms and instructions)	110	PDF	60 days (New)
8. Mortgage Insurance Capital Adequacy Test - MICAT.*	-	Excel	60 days
9. Mortgage Insurers Capital Adequacy Test - MICAT), duly signed .*	-	PDF	60 days
10. Independent auditor's report on Capital ratio (MICAT), duly signed .*	-	PDF	90 days
11. Attestation of Compliance of Versions - MI Form, 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/pc-insurance/ (Forms and instructions)	710	PDF	90 days
12. Copy of major letters of credit and confirmations from trustees of deposits held for the account of the insurer reported on page 70.60 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, 2020.» (if applicable)	180	PDF	60 days
13. List of the persons in the reciprocal union.**	-	Excel	60 days
14. Business Plan for the year 2021, including a forecast of the Balance Sheet, the Income Statement and the Minimum Capital Test. (MCT) / (MICAT)	190	PDF	60 days
15. Audited financial statements presented to shareholders, members or persons in the reciprocal union, duly signed . (« Official » version)	200	Searchable PDF file	60 days
16. Annual report prepared for shareholders or members, as soon as possible. (if applicable)	200	PDF	
17. Appointed actuary's report on policy liabilities, including certificate, duly signed .	400	Searchable PDF file	60 days
18. Data from the Unpaid Claims and Loss Ratio Exhibits. https://lautorite.qc.ca/en/professionals/insurers/disclosures/pc-insurance/	-	Excel	60 days
19. Peer review - Appointed actuary's report. (if applicable)	440	PDF	Note 1
20. Financial Condition Testing report - FCT, duly signed .	500	Searchable PDF file	December 31, 2021
21. Excel File - Financial Condition Testing report - FCT. (The file will be available on the AMF website.) https://lautorite.qc.ca/en/professionals/insurers/disclosures/pc-insurance/	510	Excel	December 31, 2021
22. Peer review - FCT. (if applicable)	520	PDF	Note 1
23. Earthquake Exposure Data Form. (This form must be completed regardless of whether the company has earthquake exposure or not.) https://lautorite.qc.ca/en/professionals/insurers/disclosures/pc-insurance/	740	Excel	May 31, 2021

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

*Only Mortgage insurers are required to file the Annual Financial Return (M11/M12) and their capital adequacy test using the MICAT Form.

**Only reciprocal unions are required to submit the list.

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APPENDIX 3

FOREIGN CHARTER			
Business corporation and Mutuel company	Return Code	File Format	<u>Deadline</u> Number of days following the fiscal year end / Due date
1. P&C Annual Return, duly signed . The Excel file must contain the duly signed certification by the Chief Agent in Canada (page 99.11) and the notes to the financial statements, draft version (if available).	-	Excel	60 days
2. P&C Annual Return, duly signed . - 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 audited 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 Report (page 20.80) - Duly signed Affidavit verifying Annual Return - Chief Agent in Canada (page 99.11) - Duly signed Affidavit verifying Annual Return - President/Chief Executive Officer (page 99.15)	-	PDF	May 31, 2021
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/pc-insurance/ (Forms and instructions)	110	PDF	May 31, 2021
4. Copy of major letters of credit and confirmations from trustees of deposits held for the account of the insurer reported on page 70.61 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, 2020.» (if applicable)	180	PDF	60 days
5. List of Lloyd's Underwriters*	-	Excel	60 days
6. Business Plan for the year 2021. The Business Plan should include a forecast of the Balance Sheet, the Income Statement and the Branch Adequacy of Assets Test. (BAAT)	190	PDF	60 days
7. Audited financial statements on the activities carried on in Québec and/or across Canada, duly signed .	200	PDF	May 31, 2021
8. Annual report of the insurer incorporated abroad prepared for shareholders or members as soon as possible. (if applicable)	200	PDF	
9. Appointed actuary's report on policy liabilities, including certificate, duly signed .	400	Searchable PDF file	60 days
10. Data from the Unpaid Claims and Loss Ratio Exhibits. https://lautorite.qc.ca/en/professionals/insurers/disclosures/pc-insurance/	-	Excel	60 days
11. Peer review - Appointed actuary's report.	440	PDF	Note 1
12. Financial Condition Testing report - FCT, duly signed .	500	Searchable PDF file	December 31, 2021
13. Excel File - Financial Condition Testing report - FCT. (The file will be available on the AMF website.) https://lautorite.qc.ca/en/professionals/insurers/disclosures/pc-insurance/	510	Excel	December 31, 2021
14. Peer review - FCT.	520	PDF	Note 1
15. Earthquake Exposure Data Form. (This form must be completed regardless of whether the company has earthquake exposure or not.) https://lautorite.qc.ca/en/professionals/insurers/disclosures/pc-insurance/	740	Excel	May 31, 2021

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

* Only Lloyd's is required to submit the list.