

Notice relating to the filing of the annual return and other documents for the fiscal year ending October 31, 2021 – 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 October 31, 2021.

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.

October 28, 2021

**DAMAGE INSURERS AND REINSURERS
AUTHORIZED TO CARRY ON ACTIVITIES IN QUÉBEC
DOCUMENTS REQUIRED FOR FISCAL YEAR ENDING OCTOBER 31, 2021**

APPENDIX 1

QUÉBEC CHARTER			
Business Corporation, Mutual company member of a federation and 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 Certificate (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	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 October 31, 2021. » (if applicable)	180	PDF	60 days
6. Business Plan for the year 2022, 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 has an ownership 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	March 31, 2022
14. Excel File - Financial Condition Testing report. (The Excel file will be available on the AMF website.) https://lautorite.qc.ca/en/professionals/insurers/disclosures/pc-insurance/	510	Excel	March 31, 2022
15. Peer review - FCT. (if applicable)	520	PDF	Note 1
16. Reinsurance coverage notes relating to all reinsurance treaties or arrangements effective in 2022. (if applicable)	590	PDF	60 days
17. Earthquake Exposure Data Form. (All insurers are required to complete the AMF file, whether or not they have earthquake exposure.) (The file is available on the AMF website.) https://lautorite.qc.ca/en/professionals/insurers/disclosures/pc-insurance/	740	Excel	*New May 31, 2022
18. Ethics committee report, duly signed .	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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DOCUMENTS REQUIRED FOR FISCAL YEAR ENDING OCTOBER 31, 2021**

APPENDIX 2

CANADIAN CHARTER EXTRA-PROVINCIAL CHARTER			
Business Corporation and Mutual company	Return Code	File Format	<u>Deadline</u> 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 . <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 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 Certificate (page 20.80) - Duly signed Certification by President/Chief Executive Officer (page 99.10) - Duly signed Affidavit verifying Annual Return (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 October 31, 2021. » (if applicable).	180	PDF	60 days
6. Business Plan for the year 2022, 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. 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	October 31, 2022
13. Excel File - Financial Condition Testing report. (The Excel file that must be used will be available on the AMF website.) https://lautorite.qc.ca/en/professionals/insurers/disclosures/pc-insurance/	510	Excel	October 31, 2022
14. Peer review - FCT.	520	PDF	Note 1
15. Earthquake Exposure Data Form. (All insurers are required to complete the <u>AMF file</u>, whether or not they have earthquake exposure.) (The file is available on the AMF website.) https://lautorite.qc.ca/en/professionals/insurers/disclosures/pc-insurance/	740	Excel	May 31, 2022

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