

2020 Update to the Financial Reporting Forms and Instructions – Life Insurance Companies

DATE: November 23, 2020

DISTRIBUTION: CEOs, BC Incorporated Life Insurance Companies

BC Financial Services Authority (“BCFSA”) is advising BC incorporated life insurance companies of changes that were made to the 2020 Canadian Council of Insurance Regulators (“CCIR”) regulatory forms and instructions under the Office of the Superintendent of Financial Institutions (“OSFI”) LIFE and the Life Insurance Capital Adequacy Test (“LICAT”) returns.

LIFE Return – Annual Supplement/Quarterly Returns and Instructions

Minor changes were made to Section V (Jurisdictional Requirements) of the Life Filing Instructions and to the Life Annual Supplement (“10A”) effective Q4 2020. Note that no changes were made to the Life Quarterly Return (“10Q”) for Q4 2020 or Q1 2021.

LICAT – Annual Supplement and Quarterly Returns

No changes were made to the LICAT Filing Instructions, the LICAT Annual Supplement (“LCA”) or to the LICAT Quarterly Return (“LCQ”) for Q4 2020 or Q1 2021.

These changes can be viewed on [OSFI’s website](#).

Please note that effective January 1, 2021, BCFSA will cease to notify insurance companies of changes to the CCIR forms and instructions. Interested parties should continue to monitor OSFI’s website and ensure they are using latest forms and instructions.

If you have any questions regarding the 2020 changes to the Life forms and instructions, please email filings@bcfsa.ca.