



Revised Deficiency Fee System

Project Update

May 2013

General Insurance Statistical Agency/Agence statistique d'assurance générale

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Version 1.0

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INTRODUCTION

Overview

Approximately 142 insurance companies provide statistical plan data to GISA each year, amounting to over 65 million transactions annually. Data, reported on a daily, monthly, quarterly and annual basis, is analyzed and published for use by Regulators, the insurance industry and other stakeholders.

Whereas, high accuracy levels are achieved on an annual basis at the *transactional* level, the *initial* reporting accuracy is lower. Further, at the *aggregate* level, company data is still frequently excluded from exhibits due to unusual reporting anomalies.

Meaningful data requires full participation in data submission – completeness, accuracy and timeliness. Late and inaccurate submissions create processing delays that compromise the timeliness and hence, value of the data.

In this context and based on experience to-date, the current Deficiency Fees System (DFS) was reviewed to assess opportunities for creating a culture of timely and quality data reporting.

Based on an environmental scan and experience analysis, a Revised Deficiency Fees System was proposed that was approved by the GISA Board in December 2010 and piloted for industry feedback in early 2011.

The Revised Deficiency Fees System - Framework

The following is an outline of the Revised Deficiency Fees System. Each component of the revised framework is further discussed in detail – under the Rules and Application section - and sample scenarios provided to illustrate how the fees will be applied.

Late Submission Fees

The Late Fee structure differentiates between:

- Initial late submissions
- Timely submissions followed by minor adjustments to original data submission; and
- Timely submissions followed by a resubmission to address accuracy issues

Error Correction Fees and Outstanding Error Transaction Fees

The Error Correction charges have been simplified so that there is a single charge for error corrections and designed to encourage more accurate initial data submissions.

So, Error Correction (processing fees) and Outstanding Error Transaction fees will continue to apply on a per transaction level, however, rates will now be calculated based on the original Submission Due Date and the date the correction is completed. Also, the Error Correction Rate is correlated to the length of time the error remains outstanding.

Data Exclusion Charges

At this time, no Data Exclusion charges will be introduced. Rather, experience will be tracked and monitored under the Exhibit Production System (EPS) for further analysis.

Annual Balance Reconciliation (ABR) Fees

The current ABR Fee Schedule will remain unchanged and charges will continue to be applied on all late submissions.

Financial Information Collection (FIC) Fees

As communicated in January 2013, at this time, reporting related to FIC is subject to Submission and Data Accuracy-Related escalation processes. Experience for FIC reporting timeliness and accuracy will be assessed over the first year of collection and an appropriate fee structure will be developed for anticipated implementation in 2014. The Industry will be notified of such changes in a timely manner.

Administrative Review Process

GISA's current *Administrative Review Process* for deficiency fee disputes and escalations will be strengthened and the approved process will be posted on GISA's website.

Project Milestones

The table below outlines project milestones leading up to implementation of the Revised Deficiency Fees System in February 2014 and the project's subsequent evaluation:

Dates	Actions
August - September 2013	Project Status Update to industry - Collection of information on new DFS users
November 2013	Project Status Update - Parallel runs and sample invoices
December 2013 through January 2014	Industry Training on the Revised Deficiency Fees System application
January 2014	<i>Deficiency Fees System Manual</i> and <i>GISA's Administrative Review Process</i> posted on GISA's website
	Revised Deficiency Fees System goes into production
	Project Status Update - Launch of Revised Deficiency Fees System including fee structure for Financial Information data (FIC)
February 2014	Invoices for January 2014 submission calculated and provided to the companies from the Revised Deficiency Fees System
April 2014 to March 2015	Revised DFS post implementation evaluation

THE REVISED DEFICIENCY FEES SYSTEM - RULES AND APPLICATION

TIMELINESS – Initial Data Submissions, Adjustments and Resubmissions

Initial Data Submissions:

Late initial data submissions – including confirmation of monthly balances - will incur fees on a monthly basis in accordance with rates in the following table.

# of Months Late	Fee
Month 1	\$100
Month 2	\$200
Month 3	\$300
Month 4	\$400
Month 5	\$500
Month 6	\$600
Month 7	\$700
Month 8	\$800
Month 9	\$900
Month 10	\$1,000
Month 11	\$1,100
Month 12+	\$1,200

**Annual Balance Reconciliation (ABR) Late Fees will follow the same rate table as above*

Minor Adjustments:

For any changes made to the data during the newly defined Adjustment Phase (latter of the due date or the first confirmation date), the following rates will be applied based on the percentage that the adjusted data represents when compared to the last confirmed amount prior to the Adjustment Phase.

Minor Adjustment Fee Schedule

Adjusted Data %	Fee
0% < Adjusted Data < 5 %	\$250
5% <= Adjusted Data < 25 %	\$1,000
25% <= Adjusted Data	\$2,500

Changes made to the data during the Adjustment Phase include:

- Submissions**
- Reversals**
- Drops
- Amount adjustments through Error Correction

Common examples of adjustments resulting in dollar amount changes include but are not limited to:

- Changing of statistical territory
- Changing premium/loss/expense amounts
- Adding/deleting/modifying/moving premium/loss/expense amounts

***excludes those submissions and reversals that fall under the Resubmission category*

Resubmission Fee:

Resubmissions are defined as *“all reversals and subsequent submissions made during the Adjustment Phase of an invoice period that have similar totals within a predefined threshold”*.

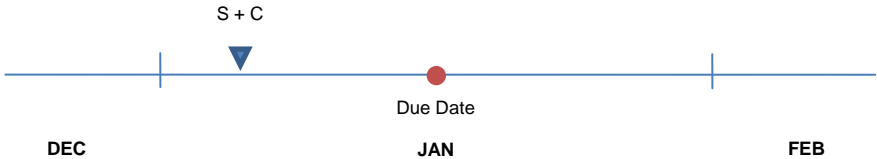
- Rates will be applied on a monthly basis according to the new rate table.
- Timing is based on the number of months after the submission due date.

Resubmission Fee Schedule

Resubmission Timing	Fee
Month 1	\$50
Month 2	\$50
Month 3	\$50
Month 4	\$250
Month 5	\$250
Month 6	\$250
Month 7	\$500
Month 8	\$500
Month 9	\$500
Month 10	\$1,000
Month 11	\$1,000
Month 12+	\$1,000

Calculating Fees related to Timeliness – Sample Scenarios

Business Rules

#	Rule
1.	<p>Data must be submitted and confirmed (by end of day on due date) to avoid late fee charges. All zero amount monthly balances must be confirmed to avoid late fee charges.</p> <p>Example 1: <i>Company: XYZ</i> <i>Entry Date: December 2012</i> <i>Due Date: January 15, 2013</i></p> <p>The data was submitted (S) and confirmed (C) before the due date – Late Fees are not charged.</p>  <p>The diagram shows a horizontal timeline from December to February. A vertical tick mark in December is labeled 'S + C' with a blue downward-pointing triangle above it. A red dot on the timeline is labeled 'Due Date' and 'JAN'. Another vertical tick mark is shown in February.</p>

2.

Rate of Late Fee charge is based on a one month window subsequent to submission due date.

Example 1:

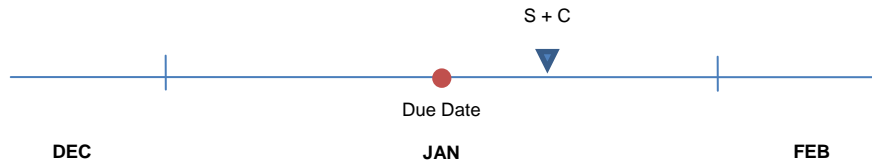
Company: XYZ

Entry Date: December 2012

Due Date: January 15, 2013

The data was submitted (S) and confirmed (C) after the due date, within the same Invoice Period.

January Invoice: LF = \$100 (one month late)



Example 2:

Company: XYZ

Entry Date: December 2012

Due Date: January 15, 2013

The data was submitted (S) and confirmed (C) after the due date, within one month of the due date.

January Invoice: LF = \$100 (one month late)

February Invoice: LF = \$0



Example 3:

Company: XYZ

Entry Date: December 2012

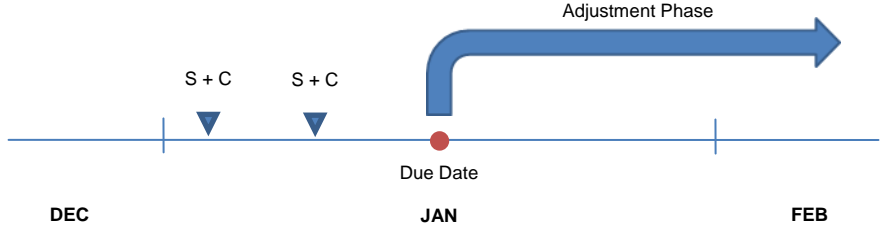
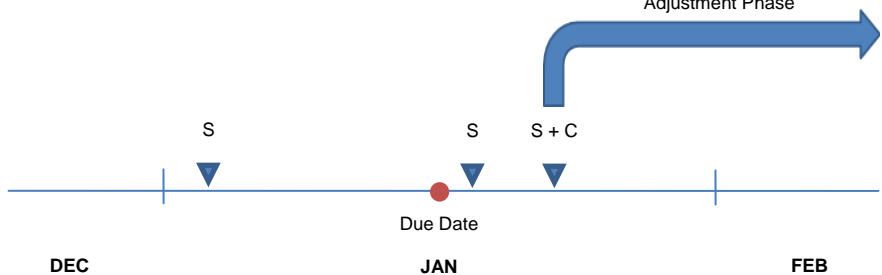
Due Date: January 15, 2013

The data was submitted (S) and confirmed (C) after the due date, more than one month after the due date.

January Invoice: LF = \$100 (one month late)

February Invoice: LF = \$200 (two months late)



<p>3.</p>	<p>The Adjustment Phase commences subsequent to the latter of the due date or the first confirmation date.</p> <p>Example 1: <i>Company: XYZ</i> <i>Entry Date: December 2012</i> <i>Due Date: January 15, 2013</i></p> <p>The data was submitted (S) and confirmed (C) by the due date. The Adjustment Phase begins with the due date.</p>  <p>Example 2: <i>Company: XYZ</i> <i>Entry Date: December 2012</i> <i>Due Date: January 15, 2013</i></p> <p>The data was first confirmed (C) after the due date. The Adjustment Phase begins with the first confirmation.</p> 
<p>4.</p>	<p>The Minor Adjustment/Resubmission Charges will be based on the last confirmed amount before the Adjustment Phase (see Rule 3 above).</p>

5.

Any submission, drop, reversal, and amount adjustment in the Adjustment Phase will be considered in the Minor Adjustment calculation.

Example 1:

Company: XYZ

Entry Date: December 2012

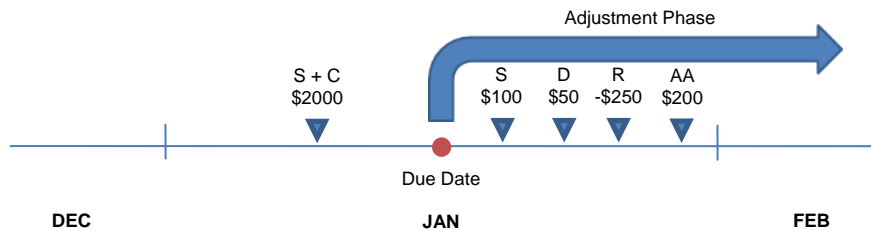
Due Date: January 15, 2013

There was a submission (S), a drop (D), a reversal (R) and an amount adjustment (AA) during the Adjustment Phase. The adjusted amount is calculated as a sum of absolute values. One Minor Adjustment Fee is charged.

Original Amount = \$2000

Adjusted Amount = \$100 + \$50 + \$250 + \$200 = \$600

January Invoice: MA = \$2500 (based on 30% of data adjusted)



NOTE: reversals and submissions that fall under Resubmission category (see Rule #6) are excluded from Minor Adjustment calculation.

6.

Resubmission is defined as a replacement of originally submitted data. It consists of all reversals and all submissions from the Adjustment Phase of the Invoice Period. The reversals and submissions must have similar total amounts (within predefined variance).

Example 1:

Company: XYZ

Entry Date: December 2012

Due Date: January 15, 2013

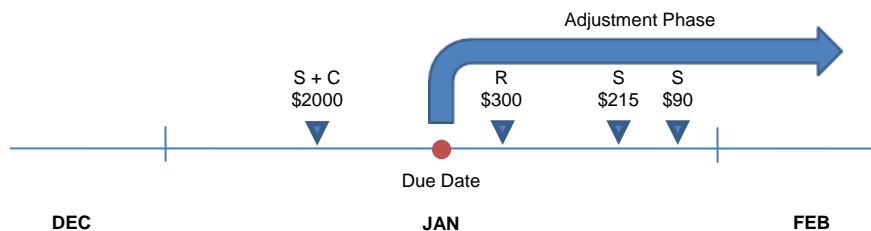
There was a reversal (R) and two submissions (S) during the Adjustment Phase of the Invoice Period. The total amounts are within acceptable variance. Resubmission Fee is charged.

Total reversals (Adjustment Phase) = -\$300

Total submissions (Adjustment Phase) = \$305

Variance = $|\sum S - \sum R| / \sum R = |(305 - 300) / 300| = 1.67\%$

January Invoice: RS = \$50 (one month late)



7.

Late Fees, Resubmission Fees and Minor Adjustment Fees can be charged in the same Invoice Period.

Example 1:

Company: XYZ

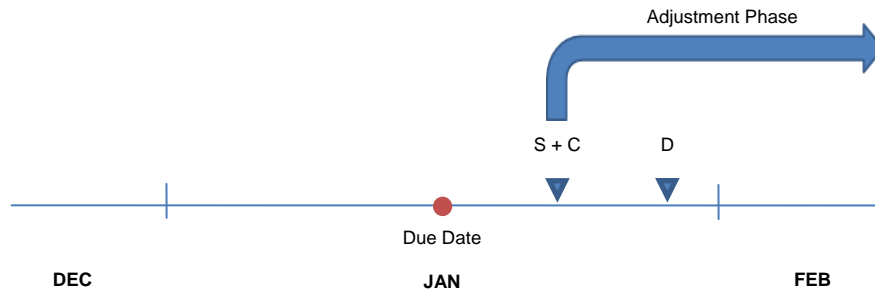
Entry Date: December 2012

Due Date: January 15, 2013

The data was first submitted (S) and confirmed (C) after the due date – Late Fee is charged. There was also an adjustment (D) in the Adjustment Phase – Minor Adjustment Fee is charged.

January Invoice: LF = \$100 (one month late)

January Invoice: MA = \$ (based on % of data adjusted)



Example 2:

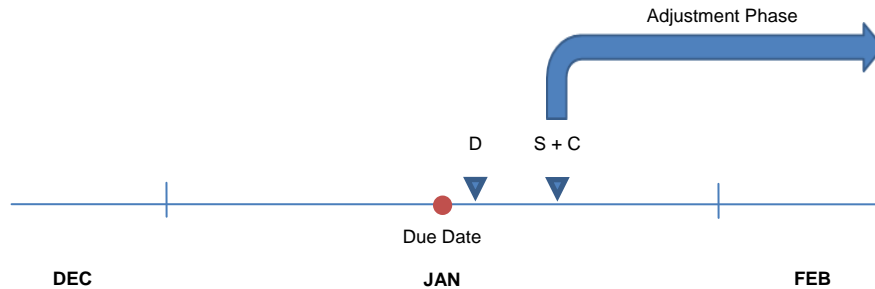
Company: XYZ

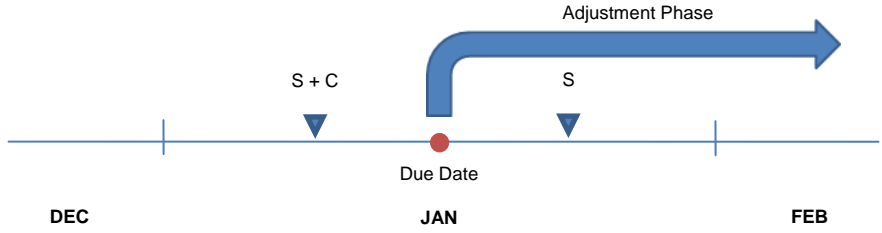
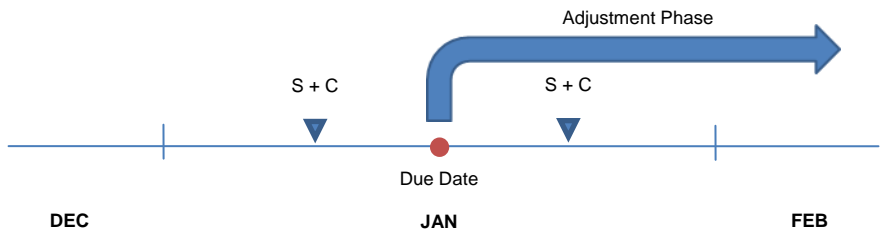
Entry Date: December 2012

Due Date: January 15, 2013

The data was first confirmed (C) after the due date – Late Fee is charged. There were no adjustments in the Adjustment Phase – Minor Adjustment Fee is not charged.

January Invoice: LF = \$100 (one month late)



<p>8.</p>	<p>Late Fee is going to be applied if the data was OOT and not confirmed at the end of the Invoice Period.</p> <p>Example 1: <i>Company: XYZ</i> <i>Entry Date: December 2012</i> <i>Due Date: January 15, 2013</i></p> <p>There was an adjustment (S) in the Adjustment Phase – Minor Adjustment Fee is charged. The data is OOT and not confirmed – Late Fee is charged.</p> <p>January Invoice: LF = \$100 (one month late) January Invoice: MA = \$ (based on % of data adjusted)</p>  <p>Example 2: <i>Company: XYZ</i> <i>Entry Date: December 2012</i> <i>Due Date: January 15, 2013</i></p> <p>There was an adjustment (S) in the Adjustment Phase – Minor Adjustment Fee is charged. The data is confirmed – Late Fee is not charged.</p> <p>January Invoice: MA = \$ (based on % of data adjusted)</p> 
<p>9.</p>	<p>Confirmation</p> <p>In rules #1 - #8 above, the confirmation (C) corresponds to the following OOT statuses:</p> <ul style="list-style-type: none"> • In Tolerance (blue), OR • Confirmed (green)

10.	<p>Submission Date</p> <p>Submission date corresponds to the date when a submission was received.</p> <p>For submissions that were 'on hold', the submission date corresponds to the date when they were released ('accepted').</p> <p>For production submissions that were received through Test Analysis, the submission date corresponds to the date when they were changed to production.</p> <p>For production submissions that were received through Test Analysis, changed to production, and went on hold, the submission date corresponds to the date when they were released ('accepted').</p>
11.	<p>Submissions on Hold</p> <p>Submissions that are 'on hold', and not released ('accepted') are ignored in all late fee calculations (LF, RS and MA).</p>
12.	<p>Test Submissions</p> <p>Submissions that are received through Test Analysis and not changed to production are ignored in all late fee calculations (LF, RS and MA).</p>

DATA QUALITY - Error Correction and Outstanding Error Correction Fees

Error Correction Fee

This is a processing charge applied for the correction of transactions containing errors

Outstanding Error Fee

This fee is applied for transactions containing errors past the submission due date

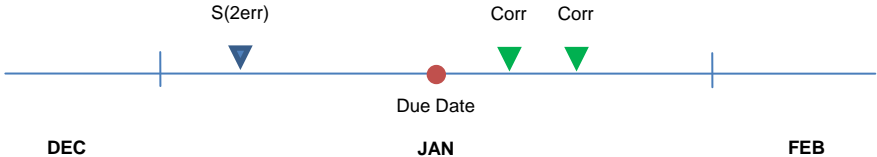
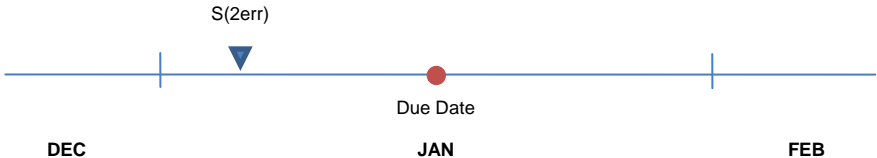
Error Fee Schedule

The Error Correction charges – as noted in the table below - have been simplified so there is a single charge for error corrections that is correlated to the length of time the error remains outstanding.

Timeline	Fee
Corrections made before or up to 30 days (inclusive) after the submission due date. Outstanding errors with age up to 30 days (inclusive).	\$0.25
Corrections made between 31 and 90 days (inclusive) after the submission due date. Outstanding errors with age between 31 and 90 days (inclusive).	\$0.50
Corrections made 91 days (inclusive) or more after the submission due date. Outstanding errors with age 91 days (inclusive) or more.	\$1.00

Calculating Fees related to Data Quality – Sample Scenarios

Business Rules

#	Rule
1.	<p>Error Correction Fee is charged for each transaction being corrected within the Invoice Period.</p> <p>Example 1: <i>Company: XYZ</i> <i>Entry Date: December 2012</i> <i>Submission Due Date: January 15, 2013</i></p> <p>The data was submitted (S) with two transactions that contain errors. Corrections were made on both transactions within the invoice period.</p> <p>January Invoice: $2 \times \text{EC (rate = \\$0.25)} = \\$0.50$</p> 
2.	<p>Outstanding Error Fee is charged for each transaction containing error(s) at the end of the Invoice Period.</p> <p>Example 1: <i>Company: XYZ</i> <i>Entry Date: December 2012</i> <i>Submission Due Date: January 15, 2013</i></p> <p>The data was submitted (S) with two transactions that contain errors. Both transactions were still containing errors at the end of the invoice period.</p> <p>January Invoice: $2 \times \text{OS (rate = \\$0.25)} = \\$0.50$</p> 

3.

The amount of the Error Correction Fee is based on the time interval between the submission due date and the error correction date.

The amount of the Outstanding Error Fee is based on the time interval between the submission due date and the end of the Invoice Period.

Example 1:

Company: XYZ

Entry Date: December 2012

Submission Due Date: January 15, 2013

The data was submitted (S) with 3 transactions containing errors.

One transaction was corrected 20 days from the due date (February 4th). One transaction was corrected 55 days from the due date (March 11th). One transaction was corrected 95 days from the due date (April 20th).

Three transactions with errors were outstanding at the end of the January invoice period (16 days old). Two transactions with errors were outstanding at the end of the February invoice period (44 days old). One transaction with errors was outstanding at the end of the March invoice period (75 days old).

January Invoice:

3 x OS (rate = \$0.25, based on 16 days interval) = \$0.75

February Invoice:

1 x EC (rate = \$0.25, based on 20 days interval) = \$0.25

2 x OS (rate = \$0.50, based on 44 days interval) = \$1.00

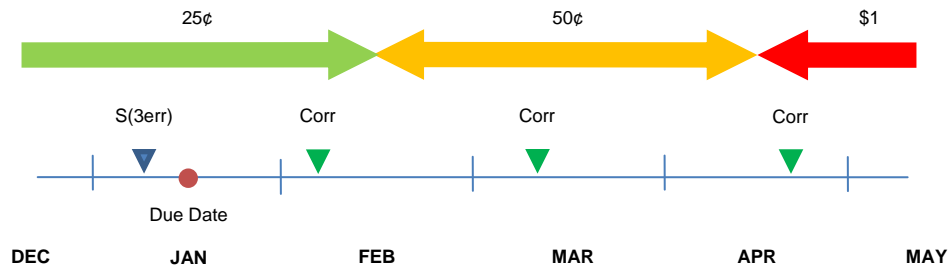
March Invoice:

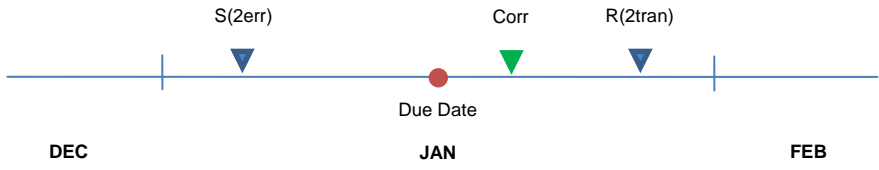
1 x EC (rate = \$0.50, based on 55 days interval) = \$0.50

1 x OS (rate = \$0.50, based on 75 days interval) = \$0.50

April Invoice:

1 x EC (rate = \$1.00, based on 95 days interval) = \$1.00



4.	<p>Error Correction Fees and Outstanding Error Fees are not charged for reversed transactions.</p> <p>Example 1: <i>Company: XYZ</i> <i>Entry Date: December 2012</i> <i>Submission Due Date: January 15, 2013</i></p> <p>The data was submitted (S) with two transactions that contain errors. Corrections were made on one transaction within the invoice period, while the other transaction is left uncorrected. Both transactions are then reversed (R).</p> <p>January Invoice: 1 x EC (rate = \$0.25) = \$0.25 - not charged because the transaction is reversed 1 x OS (rate = \$0.25) = \$0.25 - not charged because the transaction is reversed</p> 
5.	<p>Corrected Transaction A transaction is considered 'corrected' when all error codes (other than excluded error codes) are cleared from the transaction.</p>
6.	<p>Outstanding Transaction If a transaction has error codes that were not corrected (other than excluded error codes), it is considered 'outstanding'.</p>
7.	<p>Multiple Error Codes When there are multiple error codes corrected on the same transaction only one Error Correction Fee is charged. When there are multiple outstanding error codes on the same transaction in one invoice period, only one Outstanding Error Fee is charged in that invoice period.</p>
8.	<p>Excluded Error Codes Excluded error codes must be ignored in the calculation process - the system must behave as if these error codes do not exist. Error Correction Fees and Outstanding Error Fees apply if non-excluded error codes exist on a transaction. Error codes for soft errors will be maintained through excluded error codes.</p>
9.	<p>Recycled Errors Error Correction Fees are not charged for the recycled errors (errors corrected by the system and not by the user).</p>
10.	<p>Historical Data Correction Files Error Correction Fees and Outstanding Error Fees are not charged for historical data correction files (a.k.a. onset-offset files, prefixed with TAUTON, TAUTOF, TLIABN or TLIABF).</p>

11.

Error Correction Fees must be charged even for corrections made before the submission due date.

Example 1:

Company: XYZ

Entry Date: December 2012

Submission Due Date: January 15, 2013

The data was submitted (S) with 5 error transactions. Three error transactions were corrected in January (one before the due date). Two error transactions were outstanding at the end of January and corrected in February.

January Invoice:

3 x EC (rate = \$0.25) = \$0.75

2 x OS (rate = \$0.25) = \$0.50

February Invoice:

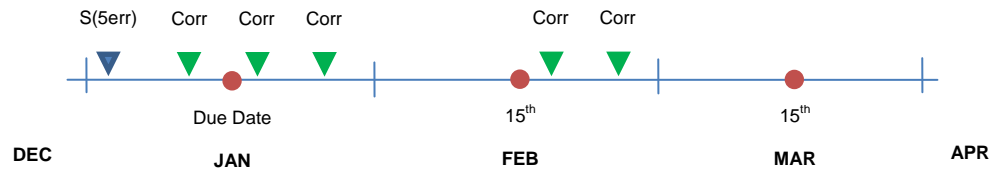
2 x EC (rate = \$0.50) = \$1.00

0 x OS (rate = \$0.50) = \$0.00

March Invoice:

0 x EC = \$0.00

0 x OS = \$0.00



12.

Outstanding Error Fees are not charged in Invoice Periods before the submission due date.

Example 1:

Company: XYZ

Entry Date: December 2012

Submission Due Date: January 15, 2013

The data was submitted (S) in December with 1 error transaction. One error transaction was outstanding at the end of December. One error transaction was corrected in January.

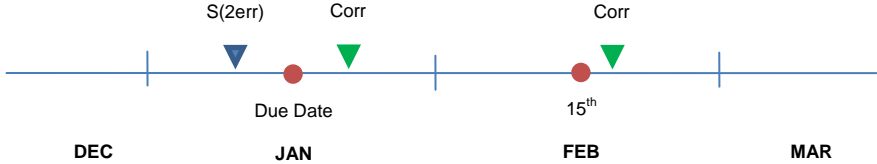
December Invoice:

0 x OS = \$0.00 - OS fee not charged in December because the data is due in January

January Invoice:

1 x EC (rate = \$0.25) = \$0.25



13.	<p>If an RU achieved accuracy higher than the Accuracy Threshold then the Error Correction Fees should be waived for that RU</p> <p>RU accuracy can be determined as:</p> <p><i>(1 – total error amount (as submitted for the RU by the end of the invoice period in which the RU is due, sum of absolute values) / total amount (as submitted for the RU by the end of the invoice period in which the RU is due, sum of absolute values)) * 100</i></p> <p>Submissions that are reversed or on hold at the end of the invoice period in which the RU is due are excluded from total error amount and total amount.</p> <p>System waives Error Correction Fees by setting the Waived Fee amount to the same value as Calculated Fee amount. Reason for the waiving shall be populated as 'Accuracy Threshold'.</p>
14.	<p>Error Correction Fees can be waived based on the Accuracy Threshold only in the Invoice Period in which the submission is due, not in earlier or later Invoice Periods.</p> <p>Example 1: <i>Company: XYZ</i> <i>Entry Date: December 2012</i> <i>Submission Due Date: January 15, 2013</i></p> <p>The data was submitted (S) in January. Out of 1000 transactions submitted (total amount is \$1000), 2 transactions contain errors (total error amount is \$2.00). One error transaction was corrected in January. One error transaction was corrected in February.</p> <p>Total amount = \$1000.00 Total error amount = \$2.00 RU accuracy = $(1 - 2 / 1000) * 100 = 99.80\%$ Accuracy Threshold = 98.50%</p> <p>January Invoice: 1 x EC (rate = \$0.25) = \$0.25 - This fee is waived based on the accuracy threshold</p> <p>February Invoice: 1 x EC (rate = \$0.25) = \$0.25 - This fee is NOT waived based on the accuracy threshold</p>  <p>The diagram is a horizontal timeline with vertical tick marks for the months DEC, JAN, FEB, and MAR. A red dot on the JAN tick mark is labeled 'Due Date'. A blue triangle labeled 'S(2err)' points to the timeline in the middle of JAN. Two green triangles labeled 'Corr' point to the timeline: one in the middle of JAN and one in the middle of FEB.</p>

15.	<p>Recipient</p> <p>Error fees can be payable to GISA or to IBC. The following logic is used when determining the recipient of the error fees:</p> <ul style="list-style-type: none"> • Error Correction Fees: If a transaction was originally received only with UITS error codes (non-excluded), once the transaction is corrected, the Error Correction Fee is payable to IBC. If a transaction was originally received with any non-excluded stat error codes, once the transaction is corrected, the Error Correction Fee is payable to GISA. • Outstanding Error Fees: If remaining error codes (non-excluded) occur only on UITS portion of the transaction record, the Outstanding Error Fee is payable to IBC. If any remaining non-excluded error codes occur on stat portion of the transaction record, the Outstanding Error Fee is payable to GISA.
16.	<p>Submissions on Hold</p> <p>Submissions that are 'on hold', and not released ('accepted') are ignored in all error fee calculations (EC and OS).</p>
17.	<p>Test Submissions</p> <p>Submissions that are received through Test Analysis and not changed to production are ignored in all error fee calculations (EC and OS).</p>

Annual Balance Reconciliation (ABR)

ABR Late Fee

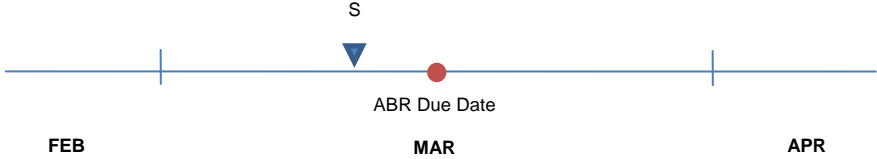
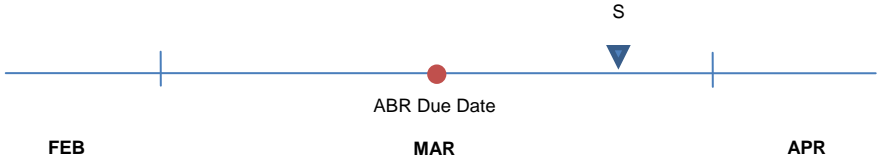
Late ABR submissions will incur fees on a monthly basis in accordance with rates in the following table.

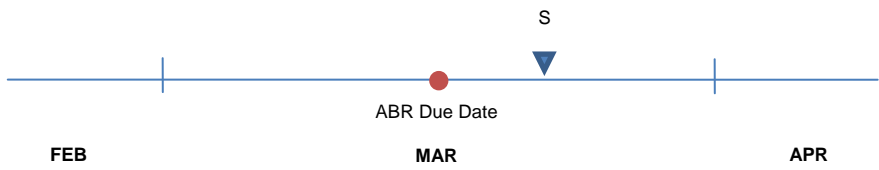


ABR Fee Schedule

# of Months Late	Fee
Month 1	\$100
Month 2	\$200
Month 3	\$300
Month 4	\$400
Month 5	\$500
Month 6	\$600
Month 7	\$700
Month 8	\$800
Month 9	\$900
Month 10	\$1,000
Month 11	\$1,100
Month 12+	\$1,200

Calculating fees related to Late ABR Submissions – Sample Scenarios

Business Rules

#	Rule
1.	<p>Companies are charged ABR Fee if they were late with their ABR submissions, or if they have not submitted their ABR data at all.</p> <p>Example 1: <i>Company: XYZ</i> <i>ABR Due Date: March 15, 2013</i> The ABR data was submitted (S) before the due date. ABR Fee is not charged.</p> <p>March Invoice: ABR = \$0.00</p>  <p>The diagram shows a horizontal timeline with vertical tick marks for FEB, MAR, and APR. A red dot on the MAR tick mark is labeled 'ABR Due Date'. A blue inverted triangle labeled 'S' is positioned to the left of the red dot, indicating submission before the due date.</p> <p>Example 2: <i>Company: XYZ</i> <i>ABR Due Date: March 15, 2013</i> ABR data was submitted (S) after the due date. ABR Fee is charged in March.</p> <p>March Invoice: ABR = \$100.00</p>  <p>The diagram shows a horizontal timeline with vertical tick marks for FEB, MAR, and APR. A red dot on the MAR tick mark is labeled 'ABR Due Date'. A blue inverted triangle labeled 'S' is positioned to the right of the red dot, indicating submission after the due date.</p>

<p>2.</p>	<p>Rate of ABR Fee charge is based on a one month window subsequent to ABR due date.</p> <p>Example 1: <i>Company: XYZ</i> <i>ABR Due Date: March 15, 2013</i> The ABR data was submitted (S) after the due date, within the same Invoice Period.</p> <p>March Invoice: ABR = \$100 (one month late)</p>  <p>Example 2: <i>Company: XYZ</i> <i>ABR Due Date: March 15, 2013</i> The data was submitted (S) after the due date, within one month of the due date.</p> <p>March Invoice: ABR = \$100 (one month late) April Invoice: ABR = \$0</p>  <p>Example 3: <i>Company: XYZ</i> <i>Entry Date: December 2012</i> <i>Due Date: March 15, 2013</i> The data was submitted (S) more than one month after the due date.</p> <p>March Invoice: ABR = \$100 (one month late) April Invoice: ABR = \$200 (two months late)</p> 
<p>3.</p>	<p>Annual Submissions Companies are required to submit new ABR data every year.</p>

4.

Companies can be charged more than one ABR Fee in the same Invoice Period

Example 1:

Company: XYZ

ABR Due Date (for 2012 submission): March 15, 2012

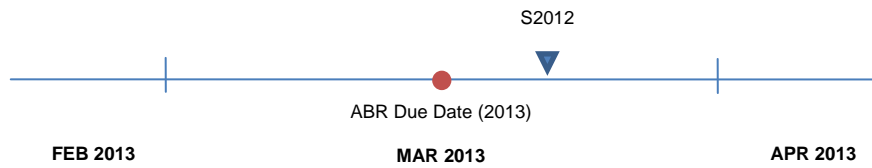
ABR Due Date (for 2013 submission): March 15, 2013

The ABR data for 2012 was submitted (S2012) in March 2013. The ABR data for 2013 was not submitted.

March Invoice:

ABR (for 2012 submission)= \$1200 (13 months late)

ABR (for 2013 submission)= \$100 (one month late)



Deficiency Fee Waivers

Data submission related deficiency fees may be waived if the Company achieves high data accuracy on initial submissions or if the total invoice amount for a given time period is under a predefined minimum amount.

Both the high accuracy target level and minimum invoice amount will be determined by GISA and are subject to change.

Further information will be provided prior to implementation of the Revised DFS.

High Accuracy of Submissions

Error fees will be automatically waived under the Revised DFS if a Company achieves a level of *combined* accuracy – that is higher than a predetermined threshold – for *all* initial data submissions in the given month.

Note that:

- Error fees that are waived shall be for the month for which they are calculated. The waived fees shall be completely erased, and will not be transferred onto subsequent months;
- Only error correction fees will be waived. This incentive will not apply to outstanding error fees; and
- The threshold for high accuracy will be determined by GISA and is adjustable.

Minimum Invoice Amount

If the total monthly invoice amount is under a predefined value, an invoice will not be generated; and

Information related to the waived charges will be available for online review by the users.

SUPPORT AND QUESTIONS

Should you have any questions, please contact GISA's service provider, IBC, at 416-445-5912 or 800-761-6703 or email your assigned Data Quality Analyst.