



TO: All Reporting Companies

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BULLETIN: GISA-2013-05

Update on the Revised Deficiency Fee System

As you know, the General Insurance Statistical Agency (GISA) promotes the quality and value of statistical data and financial information through timely and accurate collection, analysis and reporting of data.

In this regard, GISA undertook a review of its Deficiency Fees System with the dual objectives of creating a culture of quality data and maximizing data quality functionalities introduced through the Technology Renewal Plan.

The Revised Deficiency Fees System was approved by the GISA Board in December 2010 and piloted for industry feedback in early 2011.

The system is currently being developed and is anticipated to be implemented February 1st, 2014. A structured plan with project milestones has been developed and is being shared with you in the attached project update document. The document also includes detailed descriptions of the components of the Revised Deficiency Fees System together with sample scenarios to illustrate fee calculations.

We will continue to keep you apprised of project development through electronic broadcasts and bulletins transmitted through regular distribution channels as well as posted on GISA's website.

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.

General Insurance Statistical Agency