



To: All Statistical Plan Reporting Companies

Date: December 22, 2016

Bulletin No: GISA 2016-09

Implementation of Changes to the 2016 Collection of Financial Information – Inclusion of Annual Balance Reconciliation and Submission Portal

General Insurance Statistical Agency (GISA) will be implementing changes to the 2016 Financial Information (FI) Collection and Annual Balance Reconciliation (ABR) process. These changes have been implemented in order to improve the collection and reporting processes.

The changes are as follows:

- Implementation of a new secure online FI collection system through the GISA portal;
- Modified FI-Main template to include the collection of ABR data elements for both Automobile and Ontario Commercial Liability;
- New mandated collection of the Property and Casualty Quarterly Return – Quarter 4 (P&C-Q4) and Property and Casualty – Annual Supplement (P&C-AS) for Ontario Commercial Liability writers only; and
- Incorporation of ABR late submission fees with the late FI-Main fee schedule

An updated Financial Information (FI) Submission Requirements manual will be distributed to the industry outlining the details on how to complete the FI and/or ABR submissions and how to submit the filings through the GISA portal. The 2016 Financial Information collection must be submitted using the GISA portal at <https://portal.ibc.ca/>, which will become available in early 2017.

The FI-Main reporting template has been revised to incorporate a section for the mandated ABR data fields. This will consolidate the two collections into one mandatory filing, which will be due at the same time as the FI-Main.

It is mandatory for all automobile insurance writers currently reporting statistical data to GISA to report their P&C-Q4, P&C-AS, FI-ULAE and FI-Main filing. Starting March 1, 2017, all companies only writing **Ontario** commercial liability data will be mandated to submit the P&C-Q4, P&C-AS and the FI-Main ABR portion of the filing by the required due dates.

Financial Information Collection			
Submissions		Plans	
		Automobile	Commercial Liability
P&C-Q4		Mandated	Mandated
P&C-AS		Mandated	Mandated
FI-ULAE		Mandated	N/A
FI-Main	FI portion	Mandated	N/A
	ABR portion	Mandated	Mandated

In order to encourage all reporting companies to submit their data accurately and in a timely manner, the ABR late fees has now been incorporated into the same fee schedule as the late FI-Main. The late FI-Main fees is a daily fee and will be applied to each company group filing based upon the following table:

Reported Company Group	Previous Year's Reported Direct Premiums Written Range
Small	\$0 - \$49,999,999
Medium	\$50,000,000 - \$299,999,999
Large	\$300,000,000 - \$999,999,999

Late FI filings will be subject to the following fees:

Fee	Reported Company Group		
	Small	Medium	Large
Daily	\$100	\$250	\$500

All reporting companies are requested to assign a FI Coordinator and a FI Authorizing Contact who will be responsible for all communications related to the submissions. Please provide the contact information no later than January 31, 2017 by completing the attached user access request form and submitting it to FI@IBC.CA.

If you have any questions, kindly contact GISA's service provider, Insurance Bureau of Canada at FI@IBC.CA.

General Insurance Statistical Agency (GISA)

Attachments:

- GISA FI External User Access Request Form