
Notice - Premium Information for Cost Assessment - Non-Ontario incorporated Property and Casualty insurance companies and reciprocals

In 2011, the Office of the Superintendent of Financial Institutions Canada (OSFI) introduced changes in reporting premiums to page 67.10 of the P&C returns - from non-consolidated to consolidated. Companies with insurance subsidiaries are now reporting their premiums combined with companies they own. However, this reporting requirement change does not exempt subsidiaries from reporting their premiums; they are still required to file their annual P&C returns.

Financial Services Regulatory Authority of Ontario (FSRA) assesses insurance companies based on their written premiums in Ontario. FSRA receives the premium information from OSFI, which, as mentioned above, is now consolidated. Therefore, companies with insurance subsidiaries are exposed to a potential risk of being overcharged in their assessment.

To avoid potential over assessment, FSRA is asking all companies to submit a completed [Premium Information Used for Cost Assessment in Ontario](#) form to ccoupdates@fsrao.ca by **February 28, 2020**.

Otherwise, assessment on your company will be based on the premium information provided by OSFI.

If you have any questions, contact Antonella Cefaratti at (416) 226-7959 or Antonella.Cefaratti@fsrao.ca.

