

**July 19/16 CAFII EOC Meeting  
Agenda Item 3(a)(iii)**

**From:** Martin Boyle [mailto:Martin.Boyle@fSCO.gov.on.ca]  
**Sent:** Tuesday, July 12, 2016 4:08 PM  
**To:** 'Brendan Wycks'  
**Subject:** CCIR Annual Statement on Market Conduct

Good afternoon Brendan,

The CCIR is seeking your input, as well as the input of your member companies, on the attached draft of a harmonized market conduct annual statement (“Annual Statement”). We ask that you share the attached document with your membership. We welcome feedback from your association as well as from you member insurers who may wish to respond directly.

The Annual Statement is designed to provide information on industry practices that will allow CCIR members to assess the fair treatment of consumers in Canada and the achievement of outcomes that have been identified in the Insurance Core Principles (ICP) of the International Association of Insurance Supervisors (IAIS). It will also assist in identifying industry trends and potential areas for review with the Canada’s insurance marketplace. CCIR members will also utilize the information obtained through the Annual Statement in the development of cooperative supervisory plans. It is anticipated that CCIR members will begin collecting 2016 data in the first quarter of 2017.

Over the past year, CCIR members have worked closely with select industry representatives from both the life and health and the P&C insurance industries to develop a harmonized information return that will eliminate duplication and multiple requests for information by market conduct regulators. The Annual Statement is also intended to replace the requirements that currently exist for insurance companies to report their complaint data biannually through the National Complaint Reporting System.

For the purposes of this consultation, the Annual Statement has been provided as a Microsoft Word document. Microsoft Excel files will be used to collect the data once the Annual Statement has been implemented. It should also be noted that the CCIR is considering a phased-in approach to implementing the Annual Statement that would utilize a threshold based on market share of national premiums written. Those insurers below this threshold would not be asked to complete all sections of the Annual Statement at the outset (Governance and Complaint Reporting sections would still apply). The CCIR would appreciate any comments you might have in regards to determining this threshold.

The CCIR also has a French language version of the Annual Statement which is available upon request to [ccir-ccrra@fSCO.gov.on.ca](mailto:ccir-ccrra@fSCO.gov.on.ca)

We ask that you provide any comments you may have regarding the proposed Annual Statement via email to [ccir-ccrra@fSCO.gov.on.ca](mailto:ccir-ccrra@fSCO.gov.on.ca) by **August 26, 2016**.

Regards,

**Martin Boyle**

Policy Manager | Canadian Council of Insurance Regulators

[Martin.Boyle@fSCO.gov.on.ca](mailto:Martin.Boyle@fSCO.gov.on.ca) | 416-590-7031 | [www.ccir-ccrra.org](http://www.ccir-ccrra.org)

5160 Yonge Street, Toronto, ON, M2N 6L9