

**Financial Services  
Commission  
of Ontario**

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**Commission des  
services financiers  
de l'Ontario**

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**Re: Reporting Change on page 67.10 P&C Returns**

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 Commission of Ontario (FSCO) assesses insurance companies based on their written premiums in Ontario. FSCO 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, FSCO is asking all companies with insurance subsidiaries to submit page 93.30 of their annual P&C return. This page contains unconsolidated premiums breakdown by province. **If your company has insurance subsidiaries, please send this page to FSCO (by mail or email - [ivy.lau@fsc.gov.on.ca](mailto:ivy.lau@fsc.gov.on.ca)) by February 28, 2013. Otherwise, we will use premium information as provided by OSFI.**

Companies with no subsidiaries are not required to provide FSCO with this page. If you have any questions, contact the undersigned.

Yours truly,

A handwritten signature in black ink, appearing to read 'Ivy Lau'.

Ivy Lau  
Acting Manager  
Business Support Services Unit  
Licensing & Market Conduct Division