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## MEMORANDUM

**TO:** All Ontario Incorporated Fraternal Benefit Societies

**FROM:** Dennis Chan, Chief Actuary (Insurance)  
Actuarial Services

**DATE:** December 14, 2007

**RE:** **2007 INSTRUCTIONS FOR ACTUARIAL REPORT  
REQUIRED UNDER THE INSURANCE ACT**

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All Ontario incorporated Fraternal Benefit Societies are required, under subsection 121.13 (1) of the Insurance Act, to submit an actuarial valuation report on the actuarial and other policy liabilities of the insurer. This actuarial report must be submitted with the Annual Statements filed under subsection 102(1) of the Insurance Act.

Actuaries who prepare the above actuarial report are advised to follow the OSFI Memorandum to the Appointed Actuary (Life Insurance) 2007, which is available on the OSFI website at <http://www.osfi-bsif.gc.ca>. The document may contain specific references to provisions of the federal Insurance Companies Act and federal regulatory requirements. Where appropriate, these should be read as references to the corresponding provisions in the Insurance Act (Ontario) and Ontario regulatory requirements.

This memorandum and the updated 2007 OSFI instructions replace the previous instructions.

Please send along two (2) paper copies of the actuarial reports with your annual filing return to the address in the FSCO annual filing return instruction letter. For companies who are required to submit the Dynamic Capital Asset Testing report (DCAT), they should also send two (2) copies of the report to the same address no later than September 30, 2008. Companies can send an additional electronic copy to FSCO in addition to the two (2) paper copies of the filings.

If there are any questions about the appropriateness of any particular requirement to your company, please do not hesitate to contact Vivien Chiang of Actuarial Services at (416) 590-2054.

Dennis Chan  
Chief Actuary, Insurance  
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Automobile Insurance Division