

January 23, 2004

MEMORANDUM

TO: Federally Regulated Property and Casualty Insurance Companies
FROM: Patricia Hladun, Actuarial Consultant
Actuarial Division
SUBJECT: 2003 Electronic Filing of the Unpaid Claims and Loss Ratio Analysis Exhibit

As indicated in the letter accompanying the 2003 Memorandum for Actuarial Reports on Property and Casualty Business, we will be requiring an electronic filing of the Unpaid Claims and Loss Ratio Analysis Exhibit. The instructions for completing the electronic filing can be found on our website at:

http://www.osfi-bsif.gc.ca/eng/publications/guidance/index_financial.asp#MemoPC

Electronic filing submissions for 2003 are due by June 1, 2004. In future years, submissions will be due on the Annual Return deadline i.e. 60 days after year-end for most insurers or 105 days after year-end for reinsurers.

The electronic filing of the exhibit can be completed using the commercially available software that produces the P&C-1 and P&C-2.

If you have any questions about completing or filing the electronic exhibit, please call me at (416) 973-7010.