

**CANADIAN COUNCIL OF INSURANCE REGULATORS
APPLICATION FOR INSURER'S LICENCE**

FOR OFFICE USE ONLY			
Licence Fee	\$	Date:	Receipt no.
Filing Fee	\$	Processed by:	Date:
Total Fee	\$	Approved by:	Date:

STATUTORY DECLARATION

I, the undersigned, an authorized representative of the applicant, do certify that the information and documents provided in support of this application are complete and truthful in all respects and that the applicant has complied with the requirement of the laws of all provinces/territories to which it has applied for a licence and/or the laws of the parliament of Canada governing the activities of the corporation, including regulations adopted by these laws, and hereby undertake to notify the licensing regulators(s) of any material change that may affect this application.

(Applicant)

Sworn before me at _____
this day of _____

(Authorized Representative)

(Commissioner of Oaths)

(Print full name and title)

(An authorized representative is the attorney for service/chief agent/chief representative or a duly appointed officer of the corporation.)

The incorporating regulator in Canada is/will be	
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The **incorporating regulator** in Canada is the regulatory authority in the jurisdiction of incorporation for Canadian companies or OSFI for non-marine branches of foreign companies. **Licensing regulators** are the other regulators in the Canadian jurisdictions in which the applicant is licensed or is seeking a licence. This application has been designed to communicate the information and documentation requirements of the various Canadian regulators in their capacity either as a licensing regulator or as the incorporating regulator and should be submitted to each jurisdiction for which the applicant is seeking a new licence or an amendment to an existing licence. Some jurisdictions have annual licensing renewal requirements.

This form has not been designed for renewals. Please contact individual jurisdictions to confirm renewal requirements. The information needs of the incorporating Canadian regulator will normally exceed those of the licensing regulators. **It should be noted that the review of a licence application is a professional assessment and information in addition to that contained in this application form may be requested by individual regulators. Each jurisdiction remains free to impose regulatory or administrative requirements in addition to those provided for in this form.** There are seven appendices (Part G) attached to this application form. Information contained in Parts A, B, C and Appendix I of this application is an integral part of each jurisdiction's licensing data base and changes to any of the data, including certified copies of amendments to articles of incorporation/constating documents, should be reported to each jurisdiction on a timely basis.

New License Amended Licence

A **new licence** is the first licence in a jurisdiction. An amended licence is the addition or deletion of classes of insurance to an existing licence. Applicants for a new licence must complete the entire application except for part D. Applicants for an **amended licence** are required to complete only parts A, B, D and F, if applicable.

*Canadian Council of Insurance Regulators
Application for Insurer's Licence*

PART A THE APPLICANT (all applicants)

1 Name			
2 Head office			
	Tel. :		Fax :
3 Chief business office in Canada (if head office is outside Canada)			
	Tel. :		Fax :
4 Electronic Communications	Corporate contact: (please print name and title)		
	E-mail address :		
5 Incorporation	Date :	Jurisdiction :	
	Type (stock, fraternal, mutual, reciprocal, etc.) :		
6 Licence limitations	Reinsurance only :	Discontinuing :	

PART B CURRENT LICENCE STATUS (all applicants)

1. Complete as follows: Y = licensed N = not licensed

	OSFI	NL	PE	NS	NB	QC	ON	MB	SK	AB	BC	YK	NT	NU
Currently licensed in/by :														

2. The applicant is currently licensed in one or more of the following jurisdictions outside Canada:

3. Has the applicant ever been refused a licence or is it currently operating in any jurisdiction under a licence that is subject to a condition? Please provide details and contact person in the relevant jurisdiction.

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PART C CLASSES OF INSURANCE (new and renewals)

For new licence applications, indicate each class of insurance being applied for per jurisdiction by writing or typing a «Y». Please list any additional classes not specified below in the blank unshaded spaces provided (classes of insurance are not harmonized in Canada). For renewal licences, please indicate the classes of insurance currently being written in each jurisdiction.

Classes applied for	OSFI	NL	PE	NS	NB	QC	ON	MB	SK	AB	BC	YK	NT	NU
Accident & Sickness														
Aircraft														
Automobile														
Boiler and Machinery														
Credit														
Fidelity														
Hail														
Legal Expense														
Liability														
Life														
Marine														
Mortgage														
Property														
Surety														
Title														

PART D PROPOSAL FOR AMENDED LICENCE (applicants for amended licence only)

Deletion of following classes of insurance :	
Addition of following classes of insurance :	

The applicant for a licence amendment should include, as an attached document, a narrative that provides the following information:

- reasons for the amendment, including its overall financial impact on the company ; and
- for new classes, a description of all new policy types, the method of distribution and the budgeted volumes for each jurisdiction

Note: Information requested in Part D should be submitted to licensing regulators only after the amended licence has been approved by the incorporating regulator.

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PART E DOCUMENTATION REQUIRED (applicants for new licence only)

An application is not considered made until all required documents have been submitted. Any documents not submitted with this application must be accompanied by a separate sworn statutory declaration. Applicants are strongly encouraged to submit the application only after all documentation has been completed in full.

The following documentation is common to a new licence application filing in all Canadian jurisdictions regardless of whether the jurisdiction is the incorporating or licensing regulator. For both the core and supplemental packages, please indicate, by recording a « Yes » in the right hand column labeled « Attached ? », if the documentation has been included in the filing.

Core Documentation Package		
Ref.	Document	Attached ?
1	Certified copies of articles of incorporation/constating documents, including by-laws, regulations and amendments thereto (in Saskatchewan, certified copy of constitution - Sections 37(1)(a) and 37(3).	
2	For applicants to provincial regulators, certificate of Status from province of incorporation, or, where federally registered, a copy of the Order to Commence and Carry on Business or Order to Insure in Canada Risks.	
3	Listing of Attorney for Service/Chief Agent/Chief Representative per jurisdiction (Appendix I).	
4	Power of Attorney for Appointment of Attorney for service for each jurisdiction where application is being made, except for jurisdiction of head office (Appendix VII).	
5	Schedule by regulator (par value and market value) of all securities held for deposit and where a reciprocal deposit is being used, a certified copy of the Order in Council (when required) which provides that the deposit held by the relevant jurisdiction is held as a reciprocal deposit.	
6	Proof of membership in a Canadian compensation plan or confirmation from the appropriate compensation plan that the company is not eligible for membership.	
7	Certified copy of the company's most recent financial statements and auditor's report thereon or if the applicant is a new company, certified copy of the audited opening balance sheet of the new company.	

All of the following documentation, as a minimum, is required by the incorporating regulator.

The supplemental documentation package is required only by the jurisdictions listed below in their capacity as licensing regulators who will endeavour to avoid duplication in the review process by relying, as much as possible, on the incorporating jurisdiction for detailed review, analysis and background checks.

Supplemental Documentation Package for: Alberta, British Columbia, Ontario; Quebec, and Saskatchewan.

Ref.	Document	Attached?
8	Business Plan (see instructions outlined in Appendix II)	
9	Personal Information Return (Appendix III)	
10	Copies of all policy forms and endorsements (for B.C. Auto policies only)	

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PART F DOCUMENTATION REQUIRED BY JURISDICTIONAL LEGISLATION AND ADMINISTRATIVE NEEDS (an applicant is required to submit this documentation if it is applying for new or amended licence in a jurisdiction with any of these requirements.)

Ref.	Jurisdiction	Document	Attached ?
1	British Columbia/ Ontario/Quebec	Automobile Rates and Rate Classification System (Quebec - copy of auto rate manual)	
2	Alberta/ Saskatchewan / Ontario	Publication of Notice of Application (Ontario – Section 49; Saskatchewan - Section 129); Alberta - Publication of Licence in Gazette - Section 28, 125 and 129)	
3	Newfoundland and Labrador	Evidence of registration under the Corporations Act - Require specimen signatures of those individuals who have been given authority to sign documents on behalf of the insurer (i.e. licence application forms for insurance representatives; agents and brokers). - Require the name of the individual to whom correspondence should be addressed to when consumer complaints are received.	
4	Nova Scotia	Evidence of registration under the Corporations Registration Act	
5	Manitoba/New Brunswick/ Newfoundland	Deposit in the appropriate amount (in accordance with the classes and the amount of premiums written except New Brunswick which requires a deposit of \$50,000 or such greater amount as the Superintendent considers necessary), if not registered under the Insurance Companies Act (Canada).”	
6	Quebec	- The most recent inspection report, produced by the incorporating or the licensing regulator. - Copy of the actuary's report on provisions and reserves, on the most recent financial statement. - The declaration of registration and the french version of the name to be used in Quebec - In the business plan (appendix ii), supplemental and specific requirements in Quebec. Contact the regulator (IGIF).	
7	Alberta	Prescribed Forms and Documentation- (Section 20 and/or Section 125). List of Authorized Appointees - (Section 458, 459 & 467). Contact the regulator to get the needed filing documents.	
8	Manitoba	- Prescribed Form - Authorized Signatures form (MG-3486 (Rev. 94). - Prescribed Form - Power of Attorney for Chief Agent in Canada form (MG-2004 (Rev. 94) for Canadian companies only.	

PART G APPENDICES

IAttorneys for Service in Canada
IIGuideline for Completion of Business Plan
IIIPersonal Information Return
IVListing of Canadian Regulators
VSummary of Canadian Insurance Regulation
VISummary of Jurisdictional Fees/Filing Instructions
VIIPower of Attorney (except Quebec where the form is prescribed)

Canadian Council of Insurance Regulators Attorneys for Service (Chief Agent/Chief Representative) in Canada Appendix I

(to be completed for each jurisdiction where application for a new licence is being made, except for the jurisdiction of its head office; please indicate in each case whether it is an attorney for service or chief agent/chief representative)

Canada

Attorney for Service/Chief	Tel.	Fax :
Street Address		

Newfoundland and Labrador

Attorney for Service/Chief	Tel.	Fax :
Street Address		

Prince Edward Island

Attorney for Service/Chief	Tel.	Fax :
Street Address		

Nova Scotia

Attorney for Service/Chief	Tel.	Fax :
Street Address		

New Brunswick

Attorney for Service/Chief	Tel.	Fax :
Street Address		

Quebec

Chief Representative	Tel.	Fax :
Street Address		

Ontario

Attorney for Service/Chief	Tel.	Fax :
Street Address		

Manitoba

Attorney for Service/Chief	Tel.	Fax :
Street Address		

Saskatchewan

Attorney for Service/Chief	Tel.	Fax :
Street Address		

Saskatchewan (if more than one)

Attorney for Service/Chief	Tel.	Fax :
Street Address		

Alberta

Attorney for Service/Chief	Tel.	Fax :
Street Address		

British Columbia

Attorney for Service/Chief	Tel.	Fax :
Street Address		

Yukon

Attorney for Service/Chief	Tel.	Fax :
Street Address		

Northwest Territories

Attorney for Service/Chief	Tel.	Fax :
Street Address		

Nunavut

Attorney for Service/Chief	Tel.	Fax :
Street Address		

Canadian Council of Insurance Regulators
Guideline for Completion of Business Plan
Appendix II

The 'Business Plan' is a package that consists of financial statements, a forecast and a narrative section as follows:

I FINANCIAL STATEMENTS

To assess whether the owners have the financial capacity to provide continued financial support to the (proposed) company, copies of their audited financial statements (and regulatory statements, if applicable) for the past five years are required. In some cases this financial statement package will also include audited financial statements of direct and beneficial parent companies or detailed background information showing the personal financial resources of individuals who are or will be shareholders. Interim financial statements for the company ending the quarter preceding (month before in British Columbia) the application must be included. If the applicant is an existing company, audited financial statements and regulatory statements for the past five years should be provided to any jurisdiction where it is seeking an initial licence.

II FIVE YEAR FORECAST

A financial projection must be prepared for a period of five years and must include an income statement, a balance sheet and a statement of retained earnings. The information should be presented in accordance with Section 4250 of the CICA Handbook and conform to the applicable Canadian regulatory annual statement format. Compliance with minimum asset and/or continuing capital requirements for each year of the projection should be clearly demonstrated and all assumptions used should be described and supported. The projected operating results should disclose underwriting information by class of business and by licensing jurisdiction. When considered necessary by the regulator, an actuarial opinion on the reasonability of the projections and the name, address and telephone number of the actuary and/or other persons involved in preparing the forecast must also be disclosed.

III NARRATIVE

This section should clearly present the company's business case for licensing in each of the jurisdictions to which it has applied. As a minimum it should include the following:

Financial

A review of the company's capitalization and (proposed) share structure (number of shares authorized, issued and paid up); summary comments on the forecast, the company's financial position and the ownership group's financial resources.

Organization Structure

A description of the direct and beneficial ownership of the (proposed) company, including, a detailed organization chart. Any financial institutions within the group should be clearly identified.

Foreign Institutions

If the applicant is a subsidiary of a foreign institution engaged in the insurance business, this section must indicate that the company is capable of making a contribution to the financial system in Canada and that treatment as favourable will be provided by the jurisdiction in which the foreign institution principally carries on business (compliance with section 24 of the Insurance Companies Act (Canada)).

Corporate Governance

The applicant must provide a list of directors' committees and their members and set out the company's conduct review policies and procedures (conduct review requirements are not applicable to foreign companies).

Management, Personnel and Training

Please outline the (proposed) management structure and senior officers; recruiting and training policies.

Products A thorough description of all products to be marketed should be provided.

Marketing, Distribution, Claims Handling, Policyholder Service

The methods of marketing, distribution, claims handling, policyholder service and handling of consumer complaints (notation should be made of any jurisdictional exceptions to the company's general practices in these regards) must be described. List all branch offices. Provide the name of the company's compliance officer and details of the compliance plan used for monitoring agents and representatives as required in each jurisdiction.

Investment Policy

Provide a summary of the (proposed) investment policy and practices, including any specific jurisdictional procedures or guidelines.

Reinsurance

A reinsurance summary showing all proposed reinsurance coverages and terms must be included.

Canadian Council of Insurance Regulators
 Personal Information Return
 (new licence applicants only)
 Appendix III

To be completed for each senior officer, director and significant shareholder (i.e. ownership of 10% or more of the company's shares). It is anticipated that the incorporating regulator may request background checks, including criminal record searches.

Senior Officer, Director and/or 10% or greater shareholder:	
Name (full legal name and, if applicable, all previous names; surnames first) :	
Residence (address and telephone number):	
Date and Place of Birth:	Drivers' Licence No. (jurisdiction):
Citizenship:	
Education (provide dates, school and degree, if obtained):	
Memberships/Professional Associations (provide designation, if applicable):	
Directorates held (indicate if affiliated or unaffiliated):	
Companies in which person owns or controls 10% more of the voting shares:	
Employment History (provide name of employer, address, kind of business, title, responsibilities, employment dates, and if applicable, reasons for leaving):	
Have you, or to the best of your knowledge, has any firm in which you were a member, or any corporation in which you are or were an officer, director or major shareholder (10% or more) during the past ten years, been convicted of a criminal offence or of violating any securities or insurance legislation and/or made an assignment for the benefit of creditors, or become legally insolvent, or been adjudged a bankrupt or filed a petition in bankruptcy? If yes, provide specific details on convictions, bankruptcies or civil judgements by professional organizations or self-regulatory bodies:	

I, the undersigned, hereby certify that the foregoing statements are true, correct and complete to the best of my knowledge, information and belief. I consent to the regulator requesting any criminal record searches and also authorize and request any and all former employers and any other person requested to furnish to the regulators, or any agent acting on their behalf, any information they may have concerning my credit worthiness, character, ability, business activities, educational background, general reputation and, in the case of former employers, my employment history with them and the reasons for my leaving them. I hereby release each such employer and each such other person from any and all liability of whatever nature by reason of furnishing such information to the regulators or any agent acting on their behalf.

I understand that the regulators may also request additional information from me to enable them to evaluate this return. I also understand that I have certain duties and obligations imposed upon me by the legislation in each licensing jurisdiction and that it is my responsibility to fully understand these duties and obligations.

Dated and signed this _____ day of _____ 20____, at _____

 (signature)

Canadian Council of Insurance Regulators
Listing of Canadian Regulators
Appendix IV

FEDERAL

Superintendent of Financial Institutions
Office of the Superintendent of Financial Institutions
Canada
255 Albert Street tel. : (613) 990-8010
Ottawa ON K1A 0H2 fax : (613) 990-6901
Contact : As above

BRITISH COLUMBIA

Superintendent of Financial Institutions
Financial Institutions Commission
1900 -1050 West Pender Street tel. : (604) 660-2947
Vancouver BC V6E 3S7 fax : (604) 660-3170
Contact : Deputy Superintendent, Insurance

NEW BRUNSWICK

Superintendent of Insurance
Department of Justice, Insurance Branch
Kings Place, Suite 635, 440 King Street
P.O. Box 6000 tel. : (506) 453-2512
Fredericton NB E3B 5H8 téléc. : (506) 453-7435
Contact : Licensing Officer
tel. : (506) 453-2541

NORTHWEST TERRITORIES AND NUNAVUT

Superintendent of Insurance
Department of Finance
4922-48 th Street, P.O. Box 1320
Government of the Northwest
Territories tel. : (867) 873-7308
Yellowknife NT X1A 2L9 fax : (867) 873-0325
Contact : As above

ONTARIO

Superintendent of Financial Services
Financial Services Commission of Ontario
5160 Yonge Street, 16 th Floor tel. : (416) 590-7000
North York ON M2N 6L9 fax : (416) 590-7078
Contact : Registration Specialist
tel. : (416) 590-7292

QUEBEC

Inspecteur général des institutions financières
Direction générale de la surveillance et du contrôle
800 place D'Youville tel. : (418) 528-9140
Québec PQ G1R 4Y5 téléc. : (418) 528-0835
Contact : As above

YUKON

Superintendent of Insurance
Government of the Yukon
Box 2703 (C-5) tel. : (867) 667-5111
Whitehorse YT Y1A 2C6 fax : (867) 667-3609
Contact : Intake and Licensing Officer
tel. : (867) 667-5940

ALBERTA

Superintendent of Insurance
Alberta Treasury
9515 - 107 Street tel. : (403) 422-1592
Edmonton AB T5K 2C3 fax : (403) 420-0752
Contact : Arthur Hagan,
Deputy Superintendent of Insurance

MANITOBA

Superintendent of Insurance
1115 - 405 Broadway
Winnipeg MB R3C 3L6 tel. : (204) 945-2542
fax : (204) 948-2268
Contact : As above

NEWFOUNDLAND AND LABRADOR

Superintendent of Insurance
Department of Government Services and Lands
2nd Floor West Block
P.O. Box 8700 tel. : (709) 729-2571
St. John's NF A1B 4J6 fax : (709) 729-4151
Contact :
Insurance and Pensions Division tel. : (709) 729-2595
Licensing and Enforcement Officer fax : (709) 729-3205

NOVA SCOTIA

Superintendent of Insurance
Department of Environment & Labour
P.O. Box 2271,
7th Floor, 5151 Terminal Road tel. : (902) 424-6331
Halifax NS B3J 3C8 fax : (902) 424-1298
Contact : As above

PRINCE EDWARD ISLAND

Superintendent of Insurance
Office of the Attorney General
P.O. Box 2000 tel. : (902) 368-4564
Charlottetown PE C1A 7N8 fax : (902) 368-5283
Contact : Robert Bradley,
Superintendent of Insurance

SASKATCHEWAN

Superintendent of Insurance
Saskatchewan Financial Services Commission
Financial Institutions Division
1919 Saskatchewan Drive tel. : (306) 787-6700
Regina SK S4P 3V7 fax : (306) 787-9006
Contact : Manager of Licensing
Audit and Compliance
tel. : (306) 787-2956

Canadian Council of Insurance Regulators
Summary of Canadian Insurance Regulation
Appendix V

FEDERAL

Insurance Companies Act (Canada)

BRITISH COLUMBIA

Financial Institutions Act, R.S.B.C. 1996, c. 141
and regulations passed pursuant thereto
Insurance Act, R.S.B.C. 1996, c. 226
Insurance (Marine) Act, R.S.B.C. 1996, c. 230
Insurance (Premium Tax) Act, R.S.B.C. 1996, c. 232

NEW BRUNSWICK

Insurance Act, Part II, Sections 20-95 & 242.1-242.5
Regulation 94 - 142
Premium Tax Act

NORTHWEST TERRITORIES

The Insurance Act, R.S. N.W.T. 1988, c. 1-4, as amended
The Insurance Regulations, R.R. N.W.T. 1990
Designation of Compensation Association Order, c. 1-2, as amended
Insurance Regulations, c. 1-3, as amended
Uninsured Automobile Coverage Regulations, c. 1-4

ONTARIO

Insurance Act, RSO, 1990
Licensing - Sections 40 - 69
Rates - Part XV

QUEBEC

Act Respecting Insurance chapter A-32

YUKON

Insurance Act R.S.4. 2002, C.119
Insurance Act, Act to Amend S.4. 2004, C.13
Enabled Regulations:
Insurance Regulations:
Insurance Regulations, Y.C.O. 1977/235
Schedule of Benefits, Y.O.I.C. 1988/090
Corporation Association Regulations, Y.O.I.C. 1988/149
Municipal Exchange Regulation, Y.O.I.C. 2005/105
Insurance Premium Tax Act, R.S.4, 2002, C.120
Insurance Premium Tax Regulations, Y.C.O. 1977/210

ALBERTA

Insurance Act, RSA 2000 (Licensing of Insurers - Sections 17-50)

MANITOBA

Insurance Act, R.S.M. 1987
The Insurance Corporations Tax Act L.R.M. 1987, c. 150
The Marine Insurance Act
Insurance Agents Regulation, M.R. 389/87R
Insurance Company Classes of Insurance Regulation M.R. 390/87R
Guarantee Corporation for Insurers, M.R. 140/90
Insurance Councils Regulation, M.R. 227/91, amended by M.R. 134/93
Insurance Agents and Adjusters Fees Regulation, M.R. 73/93
Insurance Fees Regulation, M.R. 44/95

NEWFOUNDLAND AND LABRADOR

Insurance Companies Act, RSN 1990
Corporations Act (for incorporation and registration only)
Insurance Adjusters, Agents and Brokers Act
Insurance Adjusters, Agents and Brokers Regulations
Automobile Insurance Act
Life Insurance Act *Accident and Sickness Insurance Act*
Fire Insurance Act
Insurance Contracts Act

NOVA SCOTIA

Insurance Act, R.S.N.S. 1989, chapter 231
Mutual Insurance Companies Act, R.S.N.S. 1989, ch. 306
Insurance Premiums Tax Act, R.S.N.S. 1989, ch. 232
Uninsured Automobile Regulations, OIC 76 - 376, May 22, 1996
Licences for Agents Regulations, OIC 93 - 461A, May 31, 1993
Licences for Adjusters Regulations, OIC 92 - 1145, Nov. 24, 1992
Insurance Company Regulations, OIC 90 - 629, May 22, 1990

PRINCE EDWARD ISLAND

The Insurance Act, R.S.P.E.I. 1988, Cap. 1-4
The Insurance Act, R.S.P.E.I. 1988, Cap. 1-4, Regulations
Premium Tax Act, R.S.P.E.I. 1988, Cap. P-19
Fire Prevention Act, R.S.P.E.I. 1988, Cap. F-11, Section 9

SASKATCHEWAN

The Saskatchewan Insurance Act, R.S.S. 1978, c. S-26
The Saskatchewan Insurance Council Regulations, S-26, Reg 2
The Saskatchewan Insurance Regulations, 2003, S-26, Reg 8
The Saskatchewan Insurance Compensation Regulations, 1990, S-26, Reg 5

Canadian Council of Insurance Regulators
Summary of Jurisdictional Fees/Filing Instructions
(subject to change)
Appendix VI

FEDERAL

No fee

ALBERTA

Filing fee = \$50

Licence fee as per Fees, Forms and Certificates Expiry Regulation
(calculation provided by regulator)

MANITOBA

As per fees schedule set out in the Insurance Fees Regulation

1. Life = \$920; life + A&S = \$1,200
2. Property = \$1,150; auto = \$600; see regulation for additional P&C classes (maximum fee = \$1,725)
3. Mutual Benefit Societies, Fraternal and provincial mutual insurance companies - \$25 - \$350 (see regulation)
4. Initial licence = \$300 (\$75 for mutual benefit societies and fraternal)
5. Annual statement filing fee = \$30
6. Discontinued licence = \$60

NEWFOUNDLAND AND LABRADOR

Initial application fee is \$1,500

Annual filing fee for subsequent years based on direct premiums

written in Newfoundland as follows :

under \$3 million = \$1,500

\$3 million to under \$5 million = \$2,500

\$5 million and over = \$3,500

Cheques to be made payable to Newfoundland Exchequer Account

NOVA SCOTIA

Life and A&S = \$750 each

Property, liability, marine and auto = \$500 each

All other classes = \$300

Maximum annual fee = \$1,500

PRINCE EDWARD ISLAND

Initially and annually thereafter, the greater of :

\$600, if licensed for automobile, property, life or accident and sickness.

\$300, if licensed for any class other than above.

SASKATCHEWAN

(all cheques to be made payable to Minister of Finance)

Payable every 5 years; the fee ceiling is \$8,000

Initial Application Review Fee is \$1,000

Basic fee is \$2,000

For each additional class, the fee is \$2,000 (includes life, hail and crop and individual property coverages)

For reciprocals, underwriters agencies and reinsurers exclusively, the fee is \$1,500

For discontinuing licences, co-operatives, mutuals, fraternal and mutual benefit societies, the fee is \$500.

For a permit for vending machine, the fee is \$200.

Amalgamation fee = \$100

Annual Return Filing Fee = \$100

Publication Fee for the Gazette = \$37.45

BRITISH COLUMBIA

As per the schedules set out in the Financial Institutions Fees Regulation:

B.C. Incorporation Fee = \$5,000

Initial Business Authorization Fee = \$2,500

The annual filing fee is payable 90 days after the fiscal year end and is based on the total non-consolidated assets in Canada as of the fiscal year end date. See schedule 1 item 10 for B.C. incorporated companies and schedule 1 item 11 for extra provincial companies. The annual filing fee for reciprocal exchanges = \$2,500. Please note that the annual filing returns are required on the forms submitted to the primary regulator in Canada.

NEW BRUNSWICK

Insurance Act, Sections 79 and 94, Regulation 94-142

No new or renewal licence fee.

NORTHWEST TERRITORIES

Insurance Regulations, Appendix A c. 1-3, as amended

Joint stock and mutuals

life, property = \$330 each

accident = \$220

hail = \$25

all other classes = \$50 in total

discontinued (except life) = \$10

Mutual Benefit and Fraternal Societies

\$100 - \$200 depending on size (membership)

Reciprocals or inter insurance exchanges = \$200

ONTARIO

As per Ministers Schedule of Required Fees under the Financial Services Commission of Ontario Act, 1997

New licence for Ontario Incorporated Insurance Company = \$4,000

No annual licence fee

No fee for addition of a class

All cheques made payable to the Minister of Finance

QUEBEC

Initial application fee is \$1,330

Licence \$777

YUKON

Recording and filing fee = \$5

Licence fees:

Life = \$300

Property = \$150

Accident = \$150

Other = \$50

Mutual benefit/fraternal = Life \$50 A & S = \$50

Discontinued licence (except life) = \$10

Refer to Fee Schedule for Insurance for further details.

Canadian Council of Insurance Regulators
Power of Attorney
Appendix VII

(To be completed for each licensing jurisdiction except Quebec which requires a prescribed form)

KNOW ALL MEN BY THESE PRESENTS THAT _____
Name of appointing insurer

an insurer organized and existing under the laws of _____
Country or province or state

and licensed to carry on business in _____
Jurisdiction

and having its head office in _____
City, province or state, country

hereby nominates, constitutes and appoints, under the provisions of _____
Legislation

as its true and lawful attorney and chief agent resident in the above jurisdiction and located at:

Name of chief agent in full

Business address and telephone number

for the purposes of the above legislation.

The said chief agent is hereby expressly authorized to receive service of process in all suits and proceedings against the said insurer in the above named jurisdiction in respect of any liability incurred by it therein, and also to receive from

_____ all notices that the law requires to be given, or which it is thought advisable to give.
Title of regulating authority above

IT IS HEREBY DECLARED that service of process for or in respect of such liability on the said chief agent is legal and binding on the said insurer, to all intents and purposes whatsoever.

DATED _____
Month, day, year

SIGNED AND SEALED BY :

Signature and description of office

Signature and description of office

IN THE PRESENCE OF :

Signature of witness

NOTE:

- a) The power of attorney may confer upon the chief agent any further or other powers that the insurer considers advisable.
- b) The party witnessing the signature of the officers of the company is required to take the affidavit on the following page before a person authorized to administer oaths.

Canadian Council of Insurance Regulators
Affidavit of Execution
Appendix VII

IN THE MATTER OF THE _____
(Legislation)

AND THE APPOINTMENT OF A CHIEF AGENT THEREUNDER BY

Name of appointing insurer

TO WIT :

I, _____
Full name of witness

of the _____ of _____
Status of municipality Name of municipality

in the _____ of _____
County, etc., or district Name of county, etc., or district

in _____
Name of province or state and country

Occupation _____

MAKE OATH AND SAY THAT:

1. I was personally present and did see the annexed power of attorney duly signed by

_____ and
Full name of signing officer

Full name of signing officer

and did witness the application of the corporate seal of the appointing insurer thereto.

2. I know the said signing officers and they are the

_____ and _____
Description of office Description of office

respectively of the said corporation (or « company »).

3. I am the subscribing witness to the said Power of Attorney.

SWORN at the _____

of _____

in the _____

of _____

this _____ day of _____ 20

A commissioner or notary public

NOTE : To be signed by the party witnessing the signatures on preceding page and affidavit of such party to be taken before a person authorized to administer oaths.