



**Unclassified**

Reference: Guideline for  
Life/P&C/Frat

Our File: P2200-35

November 10, 2006

To: Federally Regulated Life Insurance Companies  
Federally Regulated Property and Casualty Companies  
Federally Regulated Fraternal Benefit Societies

**Subject: Revised Guideline E-15, Appointed Actuary: Legal Requirements, Qualifications  
and External Review**

Subsequent to the release of a draft for comment version in March 2006, OSFI is now releasing the final revised version of Guideline E-15. Originally introduced in August 2003, the Guideline describes the role of the Appointed Actuary in federally regulated insurance companies and sets out some of OSFI's expectations with respect to that role. The Guideline has been amended to eliminate duplication of work relative to the CICA's Auditing Guideline 43.

This final revised version of Guideline E-15 incorporates a number of comments provided through industry consultations, including the provision of more emphasis on the educational aspects of external review. A number of other small changes have been incorporated, including those to reflect amendments to the *Insurance Companies Act* due to the recent coming into force of Bill C-57.

Questions concerning the Guideline should be addressed to Helmut Engels, Director, Actuarial Division, by e-mail at [helmut.engels@OSFI-BSIF.gc.ca](mailto:helmut.engels@OSFI-BSIF.gc.ca) or by facsimile at (416) 952-0664.

The revised Guideline is available in English and French on OSFI's Web site at <http://www.osfi-bsif.gc.ca>.

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