



## INSTRUCTIONS / DEFINITIONS

### Return of Officers, Auditor and Appointed Actuary OSFI-513/513A

#### **Authority**

The information provided in these returns is required pursuant to section 600 of the *Bank Act* and section 664 of the *Insurance Companies Act*.

#### **Applicability**

Form OSFI-513 and 513A returns are only for completion by the “Financial Institutions” referred to in the Definition section.

#### **Filing Deadlines**

Form OSFI-513 - no later than 60 days after the end of the financial year.  
Form OSFI-513A – within fifteen (15) days of the effective date of the change.

#### **Update Reports**

If, following the filing of the Annual Return of Officers, Auditor and Appointed Actuary (OSFI-513), any of the reported information changes, the Financial Institution must file forthwith (within fifteen (15) days of the effective date of the reported change) a Notice of Change of Officers, Auditor or Appointed Actuary (OSFI-513A) (“Notice of Change”) setting forth the new or changed information. To create a form OSFI-513A, type an x into the Update Report box at the top of the first page.

#### **Form Completion**

Insert an x into one of the Governing Legislation boxes. Insert the date of the financial year-end. *By inserting an x into the box indicated, the form can be converted to an OSFI-513A for reporting changed information (see below).* In most cases cells are formatted to wrap text as additional information is added. Alternatively, please attach a schedule by appending a schedule to the filing copy. This form was created in Excel 2000 and is designed for ease of data entry. Use of the Excel format is not mandatory to produce a hard copy filing, but if other software or medium is used to produce the Returns, the same information is required

OSFI-513/513A (2007 Revision)

### **Filing Instructions**

The Principal Officer, Chief Agent or any other filing officer should complete and file these returns with the Office of the Superintendent of Financial Institutions, Regulatory Information Division, 255 Albert Street, Ottawa, Ontario K1A 0H2. **One (1) signed hard copy and (1) diskette or CD-Rom is required.** The return may be completed by the head office outside Canada.

### **Change of Auditor**

Financial Institutions are reminded that an Auditor who resigns, or who receives a notice or otherwise learns that another person is to be appointed in the auditor's stead, whether by reason of resignation, revocation of appointment or expiry of term of office, shall submit to the Principal Officer or the Chief Agent, and to the Superintendent, a written statement giving the reasons for the resignation or the reasons why the auditor opposes any proposed action. Where an auditor has resigned, or the appointment of an auditor has been revoked, no firm of accountants shall accept an appointment or consent to be appointed as auditor until the firm has requested and received from the other auditor a written statement of the circumstances and reasons why the other auditor has resigned or why, in the other auditor's opinion, the other auditor's appointment was revoked. If no reply is received from the other auditor within fifteen (15) days after a request for such written statement is made, the new auditor may accept the position. (Refer to sections 590 & 591 of the *Bank Act* or sections 639 & 640 of the *Insurance Companies Act*).

The OSFI-513A Return must be used to notify OSFI of any change during the year in the Designated Audit Partner at your institutions's firm of Auditors.

### **Change of Appointed Actuary**

Foreign Life Insurance Companies, Foreign Property and Casualty Companies, Foreign Fraternal Benefit Societies and Associations are reminded that an actuary who resigns or whose appointment is revoked shall submit to the Chief Agent, and to the Superintendent, a written statement of the circumstances and reasons why the actuary resigned or why, in the actuary's opinion, the actuary's appointment was revoked. Where an actuary resigns or the appointment of an actuary is revoked, no person shall accept an appointment or consent to be appointed as actuary before requesting and receiving from the other actuary the written statement referred to above. If no reply is received from the other actuary within fifteen (15) days after a request for such written statement is made, the new Actuary may accept the position. (Refer to section 627 of the *Insurance Companies Act*).

## **Definitions**

**“Business Continuity/Disaster Recovery Coordinator”** includes both the general and pandemic planning coordinator. Please refer to OSFI’s letters of April 2003 and March 2006 on this subject.

**“Chief Financial Officer”** includes Chief Accountant, VP Finance, Comptroller, etc.

**“Chief Anti Money Laundering Officer”** means the person responsible for compliance with the *Proceeds of Crime (Money Laundering) and Terrorist Financing Act* and the regulations thereunder.

**“Emergency E-mail Address”** means an e-mail address that can be used in the event of a disaster affecting OSFI operations for specific directed emergency communications with the Financial Institution.

**“Financial Institution”** refers to an Authorized Foreign Bank under the *Bank Act*, a Foreign Life Company, a Foreign Property and Casualty Company, a Foreign Fraternal Benefit Society and an Association under the *Insurance Companies Act*.

**“Governing Legislation”** refers to the *Insurance Companies Act* or the *Bank Act*.

**“Superintendent”** means the Superintendent of Financial Institutions Canada.