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| <b>OSFI-77</b>  | <b>28.010<br/>to<br/>28.030</b> | <b>ABSTRACT OF THE REGULATORY FILING WITH<br/>THE HOME JURISDICTION OF THE SOCIETY'S<br/>WORLDWIDE BUSINESS<br/>Assets/Liabilities and Surplus/Income Statement</b> |
| <p><b>Purpose:</b></p> <p>To provide summary financial information on the society's total worldwide operations.</p>   |                                 |   |
| <p><b>General Commentary:</b></p> <p>Societies are required to complete the condensed balance sheet and income statement for the worldwide operations of the society. This information should be as of the latest fiscal year-end for which such information is available. Please indicate the year-end at the bottom of the page, line 109.</p> <p>Financial data must be converted from the currency of the home jurisdiction to Canadian currency. Please indicate the currency on line 110 and the exchange rate used at the top of each column.</p> <p>The data used to complete the three pages should be taken primarily from the return submitted to the regulatory body of the home jurisdiction. There is no requirement to convert the data from the home jurisdiction's accounting principles to Canadian GAAP.</p> <p>In completing the three pages 28.010, 28.020 and 28.030 the society will need to regroup or reclassify some accounts reported in its home jurisdiction's filing so that it can complete the standardized format schedules in OSFI-77. We expect societies to use their judgement as to how the accounts are regrouped. Because of the wide range of foreign regulatory jurisdictions OSFI is not in a position to provide detailed instructions. If a particular account in these pages does not correspond to any in the home jurisdiction simply leave it blank.</p> |                                 |   |

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| <b>OSFI-77</b>   | <b>28.040</b> | <b>ABSTRACT OF THE REGULATORY FILING WITH<br/>THE HOME JURISDICTION OF THE SOCIETY'S<br/>WORLDWIDE BUSINESS<br/>Surplus/Solvency Information</b> |
| <p><b>Purpose:</b></p> <p>To provide surplus and solvency information on the society's total worldwide operations.</p>   |               |  |
| <p><b>General Commentary:</b></p> <p>The data requested on this page provides OSFI with information as to whether the society meets its home jurisdiction's surplus and solvency standard. This information should be as of the latest fiscal year-end for which such information is available. Please indicate the year-end at the bottom of the page, line 109.</p> <p>Financial data must be converted from the currency of the home jurisdiction to Canadian currency. Please indicate the currency on line 110 and the exchange rate used at the top of each column.</p> <p>Because of the wide range of potential measurements of surplus and solvency, there is opportunity to provide the information in the form of monetary surplus amounts available and required as well as a ratio which might be on a different basis. For U.S. societies surplus available would be the "Total Adjusted Surplus" in the RBC formula. Required surplus would be the figure shown as "Authorized Control Level Risk Based Surplus". You will note that at the bottom of the page there is room to provide comments to describe the standard used.</p> <p>Societies should fill in only the data that is appropriate for their circumstances. For instance if solvency is measured only in the form of a ratio, there is no need to fill in the monetary amounts on lines 001 and 002. Of course, the opposite situation may be the actual case as well. Societies are encouraged to use the comment section to describe their particular circumstances.</p> <p>Although the United Kingdom and the U.S.A. make surplus and solvency information public (but not the solvency ratio for marketing purposes in the U.S.A.), OSFI has not been able to determine this fact for all other countries. So that societies will not contravene any foreign laws regarding publicity of surplus/solvency ratios, OSFI will not make this data public until it has confirmed that it may do so and in any event not before Canadian fraternal benefit societies' solvency ratios are made public.</p> |               |  |