

Saskatchewan Classes of Insurance Referenced to OSFI Insurance Classes

The classes of insurance established by section 2 of *The Saskatchewan Insurance Act* (the “Act”) are not harmonized with the classes of insurance authorized by the Office of the Superintendent of Financial Institutions (Canada) (“OSFI”). To assist applicants applying for licensing in Saskatchewan, the following chart sets out the Saskatchewan insurance class(es) that should be considered when applying for licensing under the Act. Please note that this chart is general in nature, and that the final decision regarding insurance classes and whether any licence conditions are required will be made by the Saskatchewan Superintendent of Insurance in the context of each application.

OSFI Insurance Class:	Consider applying for the Saskatchewan Insurance Class(es) of:
Accident and Sickness	Accident; Accidental Death (life insurers only); Sickness; Disability (life insurers only)
Aircraft	Aircraft
Automobile	Automobile
Boiler and Machinery	Boiler and Machinery
Credit	Credit
Credit Protection	Guarantee
Fidelity	Guarantee
Fire	Crop; Fire; Property Damage; Livestock; Plate Glass; Sprinkler Leakage; Inland Transportation
Hail	Hail; Crop
Legal Expenses	Guarantee
Liability	Employer's Liability; Public Liability
Life	Life; Accidental Death; Disability; Endowment (Fraternal Societies only)
Loss of Employment	Guarantee
Marine	Marine; Public Liability
Mortgage	Guarantee
Other Approved Products	See Note below
Property	Crop; Fire; Inland Transportation; Livestock; Plate Glass; Property Damage; Sprinkler Leakage; Theft; Weather
Surety	Guarantee
Title	Title

Note: In Saskatchewan, the OSFI class of “Other Approved Insurance Products” is considered on a case by case basis. The Saskatchewan class applicable will vary depending on the nature of the insurance product.

For more information, please contact the Financial Institutions Division of the Saskatchewan Financial Services Commission at (306) 787-6700.