

December 22, 2017

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**To: BC Life Insurance Companies and Insurance Societies**

**Re: Information Bulletin INS 17-001**

The Financial Institutions Commission (FICOM) is issuing an updated [information bulletin](#), number INS-17-001, to communicate the annual, quarterly, and other statutory filings for BC incorporated life insurance companies and fraternal benefit societies.

The updated information bulletin is effective January 1, 2018 and changes include:

- the Life Insurance Capital Adequacy Test (LICAT) replaces the Minimum Continuing Capital and Surplus Requirements (MCCSR); and
- new annual filing requirements include - Own Risk and Solvency Assessment Key Metrics Report (ORSA KMR), LICAT public disclosure document, peer review of the Appointed Actuary's work and reports.

The information bulletin may be viewed on FICOM's website at [www.fic.gov.bc.ca](http://www.fic.gov.bc.ca) under Financial Institutions > Information Bulletins & Notices > Insurance.

If you have any questions regarding the updated information bulletin, please contact Tiffany Mak, Senior Analyst, Financial and Regulatory Reporting, at [Tiffany.Mak@ficombc.ca](mailto:Tiffany.Mak@ficombc.ca).

Sincerely,



Mehrdad Rastan  
Executive Director  
Risk, Analytics & Reporting  
Regulation