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**BULLETIN NUMBER:**        **INS-09-001**

**TITLE:**                        **ANNUAL APPOINTED ACTUARY'S REPORT**

**LEGISLATION:**                ***THE FINANCIAL INSTITUTIONS ACT, AND THE  
INSURANCE COMPANY RESERVE VALUATION  
REGULATION***

**DATE:**                         **DECEMBER 2009**

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On November 26, 2009 OSFI released its Guideline on the preparation of the 2009 Appointed Actuary's Report  
{[http://www.osfi-bsif.gc.ca/osfi/index\\_e.aspx?ArticleID=3400](http://www.osfi-bsif.gc.ca/osfi/index_e.aspx?ArticleID=3400)}.

British Columbia insurers should note: '*... the Harmonized Sales Tax (HST) will become effective July 1, 2010. It is expected that all claims paid after July 1, 2010 will be affected by the HST. Since a portion of the unpaid claims at year end 2009 will be paid after July 1, 2010, the Actuary should include the impact of the HST on the unpaid claims and the run-off of the unearned premium.*'

For British Columbia insurers the requirements for preparing the Appointed Actuary's Report are the same as set out in OSFI's guideline, apart from differences due to laws, regulations, and filing instructions.

Staff of the Financial Institutions Commission periodically issue interpretation bulletins to provide technical interpretations and positions regarding certain provisions contained in the *Financial Institutions Act* and Regulations. While the comments in a particular part of an interpretation bulletin may relate to provisions of the law in force at the time they were made, these comments are not a substitute for the law. The reader should consider the comments in light of the relevant provisions of the law in force at the time, taking into account the effect of any relevant amendments to those provisions or relevant court decisions occurring after the date on which the comments were made. Subject to the above, an interpretation or position contained in an interpretation bulletin generally applies as of the date on which it was published, unless otherwise specified.