

Regulatory Statement

Established Filing Requirements for B.C. Incorporated Insurance Companies

Regulatory Statement Number	26-024
Legislation:	Financial Institutions Act
Date:	August 5, 2026
Distribution:	B.C. incorporated insurance companies

PURPOSE

This regulatory statement (statement) establishes the filing requirements and form, and specifies filing intervals, for B.C. incorporated insurance companies.

Effective immediately, this statement repeals and replaces Regulatory Statement 25-009: Established Filing Requirements for B.C. Incorporated Insurance Companies.

BACKGROUND

BC Financial Services Authority (BCFSA) requires B.C. incorporated insurance companies to file annual returns and additional reports outlining their financial condition and affairs.

The Superintendent of Financial Institutions (superintendent) establishes the requirement and form, and specifies filing intervals, of these returns and reports through this statement. Requirements are detailed in the appendices to this statement and on BCFSA's website.

This statement includes the following change:

- clarification of the MCT and LICAT external audit assurance filing requirements for life and property and casualty insurance companies (appendices 1 and 2)

FILING REQUIREMENTS

Under Section 127(1) and 127(3) of the Financial Institutions Act (FIA), the superintendent establishes the filing requirements, form and interval for:

- life insurance companies (appendix 1)
- property and casualty insurance companies (appendix 2)

Unless stated otherwise, all filings must be submitted through BCFSA's integrated regulatory information system (IRIS) portal, by the due date and in the format required in appendices 1 and 2.

LEGISLATION

FIA Section 127(1), 127(3), 189, and 192.

Copies of the legislation are available from www.bclaws.gov.bc.ca

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APPENDIX 1

FIA Sections 127(1) and 127(3) filing requirements for life insurance companies incorporated in B.C.

For life insurance companies and fraternal benefit societies⁶ that write travel insurance (including accident and sickness insurance), the established filing requirements are those listed below. The filing requirements for property and casualty insurance companies are not applicable.

Filing	Legislative reference	Due date	Format required ¹
Quarterly			
Life core financial statement return (LF1)	FIA ² s127(3)(a)	Within 30 days of quarter end	Special excel file and ASCII
Life supervisory quarterly return (LF2)	FIA s127(3)(a)	Within 30 days of quarter end	Special excel file and ASCII
Life supplementary quarterly return (LF4)	FIA s127(3)(a)	Within 30 days of quarter end	Excel file
Life provincial return (LFPROV)	FIA s127(3)(a)	Within 30 days of quarter end	Special excel file and ASCII
Life insurance capital adequacy test (LICAT) quarterly return (LCQ)	FIA s127(3)(a)	Within 30 days of quarter end	Special excel file and ASCII
Senior management attestation on LICAT cover schedule (quarterly beginning fiscal 2026)	FIA s127(3)(a)	Within 30 days of quarter end	Special excel file
Annual			
Life core financial statement return (LF1 for Q4)	FIA s127(1)	Within 60 days of fiscal year-end	Special excel file and ASCII
Life supervisory quarterly return (LF2 for Q4)	FIA s127(1)	Within 60 days of fiscal year-end	Special excel file and ASCII
Life supervisory annual return (LF3)	FIA s127(1)	Within 60 days of fiscal year-end	Special excel file and ASCII
Life supplementary quarterly return (LF4 for Q4)	FIA s127(1)	Within 60 days of fiscal year-end	Excel file

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Filing	Legislative reference	Due date	Format required ¹
Life provincial return (LFPROV for Q4)	FIA s127(1)	Within 60 days of fiscal year-end	Special excel file and ASCII
Auditor's report to the superintendent on the annual Life return	FIA s127(1)(c)	Within 60 days of fiscal year-end	PDF
LICAT quarterly return and annual supplement (LCQ for Q4 and LCA)	FIA s127(3)(a)	Within 60 days of fiscal year-end	Special excel file and ASCII
External audit opinion on the numerator and denominator of key regulatory ratios in LICAT schedule 10.100 (annual at year-end reporting date beginning fiscal 2026)	FIA s127(3)(a)	Within 90 days of fiscal year-end	PDF
Senior management attestation on LICAT cover schedule for Q4 (quarterly beginning fiscal 2026)	FIA s127(3)(a)	Within 60 days of fiscal year-end	Special excel file
LICAT public disclosure document	FIA s127(3)(a)	Within 60 days of fiscal year-end	PDF
Most recent business or strategic plan and annual budget	FIA s127(3)(a) & (c)	Within 60 days of fiscal year-end	PDF
Director's resolution approving the annual returns listed below: Life core financial statement return (LF1 for Q4), Life supervisory quarterly return (LF2 for Q4), Life supervisory annual return (LF3), Life supplementary quarterly return (LF4 for Q4), Life insurance capital adequacy test (LCQ for Q4 and LCA), and Life provincial return (LFPROV for Q4).	FIA s127(1)(d)	Within 60 days of fiscal year-end	PDF
List of shareholders and entities owning 10% or more of any class of shares (include name and percentage of ownership)	FIA s127(3)(d)	Within 60 days of fiscal year-end	PDF
Own risk and solvency assessment key metrics report	FIA s127(3)(c)	Within 60 days of fiscal year-end	Excel file
Internal capital targets (total and core)	FIA s127(3)(a)	Within 60 days of fiscal year-end	Webform
Corporate information form (form)	FIA s127(3)(d)	Within 60 days of fiscal year-end	Fillable PDF
List of directors and senior officers	FIA s127(3)(d)	Within 60 days of fiscal year-end	PDF

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Filing	Legislative reference	Due date	Format required ¹
The Annual Statement on Market Conduct (ASMC) and Complaint Report, if applicable ⁵	FIA s127(3)(b)	By May 1 of each year	ASMC-Excel file Complaint Report-AMF E-services
Other			
Financial condition testing	FIA s127(3)(a)	Within 30 days after board approval	PDF
Notice of annual and special general meeting (include materials provided to shareholders)	FIA s127(3)(d)	Minimum 18 days prior to the meeting	PDF
Board and committee meeting package (include minutes, on-table items and materials provided to directors) ³	FIA s127(3)(d)	Promptly after the mailing	PDF
Own risk and solvency assessment report	FIA s127(3)(c)	Within 30 days after received by the board	PDF
Peer review report of the appointed actuary's work and report	FIA s127(3)(c)	Promptly after it becomes available	PDF
Director's resolution approving the investment and lending policy (ILP) or amended ILP	FIA s127(3)(d)	Within 5 days from approval of amendment	PDF
Personal information return (PIR) (PIR form) for directors, senior officers, and shareholders ⁴	FIA s13(2)(e), s22(2)(c) and s105	Before commencing duties	Fillable PDF
Most recent resume for PIR		Before commencing duties	PDF
Criminal record check for PIR		When it becomes available	PDF
Bankruptcy and insolvency check for PIR		When it becomes available	PDF

¹ Special excel file can contain more than one return, e.g. LF1, LF2, and LFPROV can be submitted in the same excel file.

² Financial Institutions Act.

³ Where BCFSA has access to the information via a service provider website, submission of the board material in PDF through the IRIS portal is not required.

⁴ Note that this filing is not required under FIA Section 127(1) and (3) but is included in this table for ease of reference only.

⁵ Submit directly to the Autorité des marchés financiers (AMF).

⁶ A fraternal benefit society may be an insurance company or an extraprovincial insurance corporation, if named in an order under Section 193(2) of the FIA.

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APPENDIX 2

FIA Section 127(1) and 127(3) filing requirements for property and casualty insurance companies incorporated in B.C.

Filing	Legislative reference	Due date	Format required ¹
Quarterly			
P&C core financial statement return (PC1)	FIA ² s127(3)(a)	Within 30 days of quarter end	Special excel file, ASCII, and XML
P&C supervisory quarterly return (PC2)	FIA s127(3)(a)	Within 30 days of quarter end	Special excel file, ASCII, and XML
P&C provincial return (PCPROV)	FIA s127(3)(a)	Within 30 days of quarter end	Special excel file and ASCII
Minimum capital test (MCT) quarterly return (PC4)	FIA s127(3)(a)	Within 30 days of quarter end	Special excel file, ASCII, and XML
Senior management attestation on MCT cover schedule (quarterly beginning fiscal 2026)	FIA s127(3)(a)	Within 30 days of quarter end	Special excel file
Annual			
P&C core financial statement return (PC1 for Q4)	FIA s127(1)	Within 60 days of fiscal year-end	Special excel file, ASCII, and XML
P&C supervisory quarterly return (PC2 for Q4)	FIA s127(1)	Within 60 days of fiscal year-end	Special excel file, ASCII, and XML
P&C supervisory annual return (PC3)	FIA s127(1)	Within 60 days of fiscal year-end	Special excel file, ASCII, and XML
P&C provincial return (PCPROV for Q4)	FIA s127(1)	Within 60 days of fiscal year-end	Special excel file and ASCII
MCT quarterly return (PC4 for Q4)	FIA s127(3)(a)	Within 60 days of fiscal year-end	Special excel file, ASCII, and XML

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Filing	Legislative reference	Due date	Format required ¹
External audit opinion on the numerator and denominator of key regulatory ratios in MCT schedule 10.00 (annual at year-end reporting date beginning fiscal 2026)	FIA s127(3)(a)	Within 90 days of fiscal year-end	PDF
Senior management attestation on MCT cover schedule for Q4 (quarterly beginning fiscal 2026)	FIA s127(3)(a)	Within 60 days of fiscal year-end	Special excel file
Auditor's report to the superintendent on the annual P&C return	FIA s127(1)(c)	Within 60 days of fiscal year-end	PDF
Most recent business or strategic plan and annual budget	FIA s127(3)(a) & (c)	Within 60 days of fiscal year-end	PDF
Director's resolution approving the annual returns listed below: P&C core financial statement return (PC1 for Q4), P&C supervisory quarterly return (PC2 for Q4), P&C supervisory annual return (PC3), Minimum capital test quarterly return (PC4 for Q4), and P&C provincial return (PCPROV for Q4).	FIA s127(1)(d)	Within 60 days of fiscal year-end	PDF
List of shareholders and entities owning 10% or more of any class of shares (include name and percentage of ownership)	FIA s127(3)(d)	Within 60 days of fiscal year-end	PDF
Own risk and solvency assessment key metrics report	FIA s127(3)(c)	Within 60 days of fiscal year-end	Excel file
Corporate information form (Form)	FIA s127(3)(d)	Within 60 days of fiscal year-end	Fillable PDF
List of directors and senior officers	FIA s127(3)(d)	Within 60 days of fiscal year-end	PDF
The Annual Statement on Market Conduct (ASMC) and Complaint Report, if applicable ⁵	FIA s127(3)(b)	By May 1 of each year	ASMC-Excel file Complaint Report-AMF E-services
Earthquake exposure data form	FIA s127(3)(a)	By May 31 of each year	Excel file

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Own risk and solvency assessment report	FIA s127(3)(c)	Within 30 days after received by the board	PDF
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Most recent resume for PIR		Before commencing duties	PDF
Criminal record check for PIR		When it becomes available	PDF
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