



Letter

Title 2024 annual update to the manual of financial reporting forms and instructions for Life Insurance Companies and Fraternal Benefit Societies

Date September 24, 2024

Sector Foreign Insurance Branches
Life Insurance and Fraternal Companies

Table of Contents

[LIFE – Annual/Quarterly Returns and Instructions](#)

[Life Supplementary Quarterly Return](#)

[Life Insurance Capital Adequacy Test \(LICAT\) Annual/Quarterly Forms](#)

[Validation Rules](#)

[Additional Information](#)

To:

Chief Executive Officers and Chief Agents,
Federally Regulated Canadian Life Insurance Companies and Fraternal Benefit Societies and
branches of Foreign Life Insurance Companies and Fraternal Benefit Societies

From:

Andrew Miller
Chief Data Officer

This is to advise you of the changes that were made to the Canadian Council of Insurance Regulators (CCIR) regulatory forms and instructions as well as OSFI forms and instructions for 2024-25.



LIFE – Annual/Quarterly Returns and Instructions

Changes were made to [Section I](#) (Introduction), [Section IV](#) (Detailed Instructions) and [Section V](#) (Jurisdictional Requirements) of the Life instructions effective for Q4 2024. Changes were also made to the Life Core Financial Quarterly Return (LF1), Life Supervisory Quarterly Return (LF2), Life Supervisory Annual Return (LF3) and the Life Provincial Return (LFPROV) for Q4 2024. No changes were made to the returns for Q1 2025.

The changes can be viewed on OSFI's Web site under [Life Insurance Return and Instructions](#). A summary of changes can be found under [Section VI](#) of the instructions.

Life Supplementary Quarterly Return

Changes were made to the [Life Supplementary Quarterly Return \(LF4\) instructions](#) for 2024. No changes were made to the return template for 2024. The changes can be viewed on OSFI's website.

Life Insurance Capital Adequacy Test (LICAT) Annual/Quarterly Forms

Changes will be made to the LICAT Quarterly Return (LCQ) effective Q1 2025 and the LICAT Annual Supplement (LCA) effective Q4 2025. Changes are also expected for the [LICAT filing instructions](#). A separate consultation is currently underway related to these changes.

Validation Rules

Any updates to the validation rule reports will be posted on OSFI's Web site once they are made available within the RRS system.

Additional Information

If you need additional information, please contact your company's Lead Supervisor at OSFI. If you have any questions about completing or filing the financial returns, please call Returns Administration at (613) 991-0609 or email at RRSsupport-SDRsoutien@osfi-bsif.gc.ca.