



FSRA is actively reviewing all FSCO regulatory direction, including but not limited to forms, guidelines and FAQs.

Until FSRA issues new regulatory direction, all existing regulatory direction remains in force.

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- About Insurance >
- Licensed Representatives Listings >
- Enforcement Actions >
- Publications & Resources >

You are here: [Home](#) > [Insurance](#) > [Annual Returns & Instructions](#) > Notice - Premium Information for Cost Assessment - [PRINT](#)
Non-Ontario incorporated Property and Casualty insurance companies and reciprocals

Notice - Premium Information for Cost Assessment - Non-Ontario incorporated Property and Casualty insurance companies and reciprocals

In 2011, the Office of the Superintendent of Financial Institutions Canada (OSFI) introduced changes in reporting premiums to page 67.10 of the P&C returns - from non-consolidated to consolidated. Companies with insurance subsidiaries are now reporting their premiums combined with companies they own. However, this reporting requirement change does not exempt subsidiaries from reporting their premiums; they are still required to file their annual P&C returns.

Financial Services Commission of Ontario (FSCO) assesses insurance companies based on their written premiums in Ontario. FSCO receives the premium information from OSFI, which, as mentioned above, is now consolidated. Therefore, companies with insurance subsidiaries are exposed to a potential risk of being overcharged in their assessment.

To avoid potential over assessment, FSCO is asking all companies to submit a completed [Premium Information Used for Cost Assessment in Ontario form](#) to ccoupdates@fSCO.gov.on.ca by **February 28, 2019**.

Otherwise, assessment on your company will be based on the premium information provided by OSFI.

If you have any questions, contact Erin Nam at 416-226-7794 or Christina.Mark@fSCO.gov.on.ca.

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[Back to top](#)

Page: **5,324** | Find Page: