March 19, 2013

Dear Stakeholder:

Re: Release of the CCIR *Report on Provincially chartered insurers and provincial solvency supervision frameworks*

The Solvency Forum Committee was created in the fall of 2011.

The mandate of the committee is:

- To canvass members on number, size and type of provincial insurance companies existing;
- Document best practices on monitoring solvency; and
- Develop tools and, if needed, deliver training for possible closure of a provincial insurance company.

The Committee's work has culminated in the publication of the attached *Report on Provincially chartered insurers and provincial solvency supervision frameworks.* The main objective of this report is to get a "big picture" of all the provincial insurance companies existing. The report also addresses the issues of the solvency framework and whether the companies are members of Assuris or PACICC.

Sincerely,

CCIR Chair

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