



NEWS RELEASE

For Immediate Release

Canadian Council of Insurance Regulators

CCIR Releasing Annual Statement on Market Conduct Public Report

December 1, 2020

TORONTO – The Canadian Council of Insurance Regulators (CCIR) is releasing its premier report on the Annual Statement on Market Conduct. The report provides an overview of the findings from the 2019 Annual Statement on Market Conduct (Annual Statement) administered by CCIR on behalf of its members.

The Annual Statement was introduced by CCIR in 2017, to collect information from insurers across Canada related to their governance, practices, policies, and treatment of customers. The requirement to complete and file the Annual Statement is based on the authority of each provincial and territorial insurance regulator within their jurisdiction. The information collected has facilitated a better understanding of the market for regulators and assisted in proactively identifying potential risks to ensure insurance customers are being treated fairly.

The report provides examples of how CCIR members use data specific to each section of the Annual Statement while highlighting key data points to provide a macro-level overview of the insurance industry in Canada. In addition, the Annual Statement provides information relating to how the CCIR/Canadian Insurance Services Regulatory Organizations' (CISRO) Guidance on the Conduct of Insurance Business and Fair Treatment of Customers is implemented in the industry.

Further information on the Annual Statement is available on the CCIR's website (www.ccir-ccrra.org).

About the CCIR:

CCIR is an inter-jurisdictional association of insurance regulators. The mandate of the CCIR is to facilitate and promote an efficient and effective insurance regulatory system in Canada to serve the public interest.

Media Contact:

Malon Edwards

(For English media - Toronto)

647-296-5479

Sylvain Th  berge

(For Francophone media - Montr  al)

514-940-2176

1-877-525-0337, extension 2341