



NEWS RELEASE

For Immediate Release

Canadian Council of Insurance Regulators

CCIR Releasing Annual Statement on Market Conduct Public Report

November 21, 2024

Toronto - The Canadian Council of Insurance Regulators (CCIR) is releasing its fifth report on the Annual Statement on Market Conduct. The report provides an overview of the findings from the 2023 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 highlights key data points to provide macro-level overview of the insurance industry in Canada, focusing on the Life & Health and Property and Casualty insurance sectors, as well as highlight any notable year-over-year changes between data points where applicable. It is intended to provide observations related to these highlighted trends as well as provide insight on how the data is relevant to regulatory work conducted by CCIR members.

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:

Russ Courtney

(For English media - Toronto)

Russ.courtney@fsrao.ca

Sylvain Théberge

(For Francophone media - Montréal)

514 -940-2176