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<b>BULLETIN NUMBER:</b>	<b>INS-10-004</b>
<b>TITLE:</b>	<b>KEY PRINCIPLES: CANADIAN REGULATORY CAPITAL FRAMEWORK – PROPERTY &amp; CASUALTY INSURANCE</b>
<b>LEGISLATION:</b>	<b>FINANCIAL INSTITUTIONS ACT</b>
<b>DATE:</b>	<b>APRIL 2010</b>
<b>DISTRIBUTION:</b>	<b>ALL PROVINCIALLY INCORPORATED PROPERTY &amp; CASUALTY INSURERS (NON- QUEBEC)</b>

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In January 2010 the federal Office of the Superintendent of Financial Institutions (“OSFI”) issued a letter in which it endorses the Property and Casualty MCT Advisory Committee’s (“P&C MAC”) **Key Principles for the Future Direction of the Canadian Regulatory Capital Framework for Property & Casualty (P&C) Insurance**.

The letter and the key principles are on OSFI’s website at:

[http://www.osfi-  
bsif.gc.ca/app/DocRepository/1/eng/guidelines/capital/guidelines/CRCF\\_PCI\\_let\\_e.pdf](http://www.osfi-bsif.gc.ca/app/DocRepository/1/eng/guidelines/capital/guidelines/CRCF_PCI_let_e.pdf)

[http://www.osfi-  
bsif.gc.ca/app/DocRepository/1/eng/guidelines/capital/guidelines/CRCF\\_PCI\\_e.pdf](http://www.osfi-bsif.gc.ca/app/DocRepository/1/eng/guidelines/capital/guidelines/CRCF_PCI_e.pdf)

As the participant in the P&C MAC representing provincially incorporated insurers (non-Quebec), the Financial Institutions Commission (“FICOM”) endorses these key principles, and encourages P&C insurers to consider these key principles in developing their corporate capital structure.

Provincially incorporated (non-Quebec) P&C insurers’ involvement in the P&C MAC’s normal public consultation and approval process is welcomed.

FICOM will post updated Bulletins on its website (<http://www.fic.gov.bc.ca/>) as developments occur.

For comments or questions, please contact me at 604 953-5373 or Douglas.McLean@ficombc.ca.

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