



November 8, 2023

All Extra Provincial Insurers licensed in Saskatchewan regulated by a province other than Saskatchewan

Dear Sir/Madame:

Re: Saskatchewan Filing Requirement – Annual Return

Section 2-34 of The Insurance Act (the “Act”) requires insurers licensed in Saskatchewan, other than provincial insurers or reciprocal insurance exchanges, to submit an annual return that sets out the particulars of the insurer’s insurance business in Saskatchewan.

Attached is a listing which sets out the **required pages of the applicable OSFI annual return (which consists of the Quarterly Return and the Annual Supplement)** you need to provide in order to meet this requirement.

As an insurer licensed in Saskatchewan, you are required to file the required pages of the OSFI annual return within the following timeframe:

- an insurer that is limited by the superintendent pursuant to the reinsurance of risks, within 105 days after the end of the financial year to which the return relates; or,
- in the case of any other insurer, within 60 days after the end of the financial year to which the return relates.

Please note, all insurers are required to make their annual return submissions through the Financial and Consumer Affairs Authority's (“FCAA”) Registration and Licensing System (RLS). Information for submitting through RLS can be found in the RLS User Guide under the section “Submit an Annual Report – Extra-Provincial Insurers”.

A late filing penalty applies to those annual returns not received within the above timeframes. Section 9-18 of the Act states that you will be liable to a penalty of \$1,000, plus \$100 for each day or part of a day after the first 10 days during which the default continues. To avoid being assessed a late filing penalty, insurers must submit their annual return through FCAA’s RLS by the required deadline.

Annual Fees 2023 and 2024:

Under the Act, the annual filing fee and the licensing fee have been combined into one Annual Fee.

This Annual Fee is due by April 1 of each year and is required to be paid through RLS.

The 2023 Annual Fee was due on April 1, 2023, and this has already been paid.

The 2024 Annual Fee is due on April 1, 2024. The submission of the annual return for the 2023 fiscal period will create and trigger an invoice in RLS that is to be used to pay the 2024 Annual Fee.

Insurers are required to pay special attention to the changes as outlined above and ensure that duplicate payments are not submitted.

For further information, please visit our website www.fcaa.gov.sk.ca and navigate to the [Insurance Companies section under the Regulated Businesses and Persons](#) tab.

If you have any questions, please contact me at 306-787-2953. Thank you.

Yours truly,



Janette Seibel
Office of the Superintendent of Insurance