

2020 Update to the Memorandum to the Appointed Actuary – Life Insurance Companies

DATE: November 23, 2020

DISTRIBUTION: CEOs, BC Incorporated Life Insurance Companies

BC Financial Services Authority (“BCFSA”) is advising of changes that were made to the 2020 Life Memorandum to the Appointed Actuary (“the Memorandum”). Changes in requirements under the Memorandum continue to apply to Appointed Actuaries of BC incorporated life insurance companies under section 126.11 of the *Financial Institutions Act*. The annual Memorandum can be viewed on [Office of the Superintendent of Financial Institutions' \(“OSFI”\) website](#).

Please note that effective January 1, 2021, BCFSA will cease to notify insurance companies of changes to the Memorandum. Interested parties should continue to monitor OSFI’s website and ensure they are referring to the latest Memorandum.

If you have any questions regarding the 2020 changes to the Memorandum, please email filings@bcfsa.ca.