

# Canadian Bulletin

Ref: RE-23-015

<b>Date</b>	1 November 2023
<b>Recipients</b>	Coverholders, Lloyd's Brokers, Managing Agents, Compliance Officers and TPAs
<b>Subject</b>	<b>Canada: Year End Regulatory Reporting for Automobile Business (Canada wide)– Deadline of January 3, 2024</b>
<b>Attachment</b>	Risk Code Table –Appendix A (Automobile – Canada wide)

<i>Purpose:</i>	To remind all stakeholders of their responsibility to comply with regulatory reporting requirements relating to Automobile business
<i>Affects:</i>	All stakeholders underwriting Automobile business (Appendix A)
<i>Line of Business:</i>	Automobile
<i>Jurisdiction:</i>	All provinces and territories excluding British Columbia, Manitoba, and Saskatchewan
<i>Effective:</i>	Immediately

## What you need to know

Accurate regulatory reporting is a requirement of various provincial bodies in Canada and is heavily scrutinized. A failure by Lloyd's, or any Lloyd's market participant, to meet the relevant regulatory requirements could result in disciplinary actions by the regulator. It is therefore imperative that all unreported data with regards to Automobile business be reported on a timely basis to avoid jeopardizing your Lloyd's contracts.

2023 Automobile business (premiums, paid claims, and outstanding claims reserves) is to be **reported no later than January 3, 2024.**

Automobile business is subject to the mandatory filing of data. All Automobile business in Canada must be transacted through Lineage Accounting and Settlement, which automatically satisfies the regulatory reporting requirements. The reporting must include the applicable Risk Codes (a list of automobile Risk Codes is attached as Appendix A).

## Reminder:

All Automobile business in Canada:

- Must be written via binding authorities held by approved Lloyd's Coverholders;
- Cannot be written on the open market or via lineslips;
- Must be processed through Lineage

**What this means to you**

With the approach of the calendar year end, it is essential that 2023 Automobile business (premiums, paid claims, and outstanding claims reserves) is reported **no later than January 3, 2024**, to ensure that Lloyd's Underwriters meet the regulatory requirements and are not subject to penalties.

If you are not settling premium and claim transactions via Lineage or Xchanging, we invite you to contact [info@lloyds.ca](mailto:info@lloyds.ca) for any questions and/or to arrange a Lineage training session and we will be able to help you through this process.

The table detailing the reporting requirements and the Risk Codes to be reported under the Automobile line of business is attached for ease of reference.

We would like to thank you for your efforts, and we look forward to working with you to ensure that all reporting for 2023 is completed within the regulatory timelines.

For further information, please contact [lloydscanada@lloyds.com](mailto:lloydscanada@lloyds.com).

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**TABLE – APPENDIX A (AUTOMOBILE)**

Binding Authority business reported through Lineage and settled through Xchanging

What needs to be reported	How is it to be reported	Risk Codes	When is it to be reported
1. Private Passenger - where Lloyd's is authorized	As Automobile	MG	When reported to the Lloyd's broker
2. Commercial Fleet	As Automobile	MG	
3. Individually Rated Commercial Automobile (IRCA) - where Lloyd's is authorized	As Automobile	MG	
4. Fire, Theft and Collision (FTC) – Alberta	As Commercial Automobile Fleets or as Commercial Property for classes 51, 61, and 99.	If Automobile-MG  If Commercial Property - B5	
5. Fire, Theft and Collision (FTC) – Other than Alberta, where Lloyd's is authorized	As Commercial Automobile Fleets	MG	
6. Non-Owned Automobile (OPF 6)-Ontario	As Automobile or as Commercial Liability	If Commercial Liability policy must be tied with Commercial Liability Risk code.  If Automobile must be standalone – MG	
7. Non-Owned Automobile (SPF 6, QPF 6) - other than Ontario where Lloyd's is authorized	As Automobile	MG	
8. Garage - where Lloyd's is authorized	As Automobile	MG	
9. Public Vehicles - where Lloyd's is authorized	As Automobile	MG	
10. Miscellaneous – where Lloyd's is authorized	As Automobile	MG	