

Best Practices from GISA ASP Reporting Questionnaire Responses

Many respondents listed the following practices to ensure compliance with ASP reporting requirements. They include:

- **Develop formal policies, procedures and guidelines for ASP reporting** and review and update them on a regular basis. These documents should clearly identify accountabilities. There should be policies/procedures/guidelines for:
 - Use of IBC data quality reports
 - Data disposal, retention and classification for treatment of sensitive and regulatory information
 - Outsourcing services required for ASP reporting
 - Systems development lifecycle

- **Perform frequent comparison of statistical plan submissions with financial data:**
 - Compare monthly IBC submissions against internal financial data and underwriting results.
 - Perform the ABR process internally on a quarterly basis

- **Perform statistical plan reporting audits:**
 - Complete an internal audit of the ASP processes.
 - Complete an independent audit or review of ASP compliance and risk management processes, where warranted
 - Perform underwriting compliance audits of both brokers and business unit management to ensure source data is accurate

- **Create a task force or committee to oversee data quality that:**
 - Meets regularly to review/revise data management standards and to have overall responsibility or data quality
 - Develops and reviews formal processes, procedures and escalation protocols.

- **Other best practices:**
 - Establish “data standards” for various functional areas to improve source data.
 - Perform data error analysis to monitor quality based on data errors from ASP submissions.
 - Attend training sessions held by IBC and when necessary, contact the IBC Data Quality Team for assistance
 - Assign accountability of statistical plan to one resource and ensure sufficient number of staff is trained in case of turnover
 - Change the source system to reduce errors, if necessary
 - Perform data accuracy analysis on accepted data