



Date: April 1, 2016

Bulletin: GISA 2016 – 04

To: All ASP and CLSP Reporting Companies

RE: Exhibit Production Inquiries

Insurers may occasionally report notable changes to their data. Such observations of notable changes are either not consistent with the insurer's previously reported premium/claims/losses amount and/or pattern, or not reasonable by comparing to the industry aggregate data. Significant changes observed in the reported data are usually caused by but not limited to insurer's system changes, new claims protocol in place, claims handling and/or reserving practice changes. GISA's Statistical Service Provider (IBC) may also discover other data anomalies during the exhibit production cycle review that require remediation or confirmation in a timely manner.

It is not uncommon for IBC to request that the insurer confirms the accuracy of the data and transactions resulting in notable changes to the reported data. The confirmations of the accuracy as well as insurer provided insights supporting these confirmations in a timely manner are very important to facilitate regulatory review and approval of the statistical exhibits, and to ensure appropriate representation in the industry statistics. This requires a turnaround within two (2) business days, as Statistical Exhibits are often on hold waiting for confirmation of the details related to the data in question. It should also be noted that questions on the data quality usually arise during the review of the statistical exhibits by the Provincial Insurance Regulators or GISA's Statistical Service Provider (IBC). This forms a key part of the GISA statistical exhibit review and approval process.

Once confirmation is received, IBC can finalize the exhibits for GISA, Participating Regulators and the insurance industry in a timely fashion. During the 2015 exhibit production cycle, feedback from the industry noted two main challenges with the process for collecting such exhibit production inquiries:

- 1) There wasn't a predictable time line when insurers are anticipating these questions – insurers requested an estimate of the timing to expect queries, so that planning can take place to ensure that support is in place; and
- 2) Inquiries were not grouped by statistical exhibit – insurers receive many individual exhibit production inquiries per exhibit class, which has proved challenging, and have requested to receive inquiries grouped logically by exhibit class.

In response to this feedback, IBC will endeavor, to the extent possible, to group inquiries together such that insurers will receive a list of inquiries on a per-exhibit basis and will ensure that insurers receive these

inquiries during the month(s) listed below. The vast majority of inquiries are generally focused on the Automobile Loss Development exhibits.

Automobile:

GISA Statistical Exhibit	Expected Timeframe For Exhibit Production Inquiries
Financial Information Collection (ULAE and Main)	March / April / May yyyy
Loss Development (AY yyyy-1-2)	April / May yyyy
Loss Development (AY yyyy-1)	October yyyy
Territorial	July / August yyyy
Actual Loss Ratio (Miscellaneous)	August yyyy
Classification	October yyyy
Driver Vehicle Classification	January yyyy+1

yyyy represents the current calendar year

Commercial Liability (Ontario Only):

GISA Standard Report	Expected Timeframe For Exhibit Production Inquiries
Verification of Coding of the Very Large Losses	April yyyy

We thank you in advance for your prompt attention to this matter.

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