

This publication is not a legal document. It contains general information and is provided for convenience and guidance in applying the *Insurance Act*, R.S.N.S. 1989, c. 231, (Act), as amended, and *Regulations*. In all circumstances, reference should be made to the legislation.

Update of Appendix D - Financial Information for IFRS#17

The Nova Scotia Regulatory and Appeals Board requires completion of Appendix D – Financial Information for many rate applications. This spreadsheet requests information from the company's financial information return (P&C-1/2) that the Office of the Superintendent of Financial Institutions (OSFI) requires companies to file. The Board created the spreadsheet based on International Financial Reporting Standard #4 (IFRS#4), which was required to be used for financial reporting at the time.

Beginning in 2023, companies had to switch to IFRS#17 for their financial reporting. As a result, most of the requested information in the current Appendix D is no longer available.

The Board has therefore revised Appendix D to collect the following information:

Company						
			2023	2024	2025	Source: OSFI P&C-1/2 p10.60, r48
Return on Equity						
Canada- Automobile Total						
Insurance Service Expenses (A)						p67.50 c19 r259 / p94.20 c19 r259
Insurance Revenue (B)						p67.40 c19 r259 / p94.10 c19 r259
Combined Ratio (A)/(B)						
Insurance Service Result						p67.70 c19 r259 / p94.40 c19 r259
Nova Scotia-Automobile						
Insurance Service Expenses (C)						p67.50 c03 r259 / p94.20 c03 r259
Insurance Revenue (D)						p67.40 c03 r259 / p94.10 c03 r259
Combined Ratio (C)/(D)						
Insurance Service Result						p67.70, c03 r259 / p94.40 c03 r259

If the information on pages 67.40, 67.50 and 67.70 is reported on a consolidated basis, the Board expects the company to provide the information on an unconsolidated basis.

Because IFRS#17 results are not available for years before 2023, the Board does not require information for those years.

The new Appendix D – Financial Information spreadsheet replaces the current version effective immediately.

Questions

Any questions or concerns relating to the revised Appendix D – Financial Information spreadsheet can be directed to the following Board staff:

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