

PACICC Member Data Policy

DRAFT: July 10, 2024

PACICC's Corporate By-Law states:

- 25.1 *If requested by PACICC, each Member shall provide the Corporation with a copy of the regulatory forms (P&C returns) information it submits to the Insurance Regulatory Authority which regulates it for solvency.*
- 25.2 *In the case of a Member in financial distress, if requested by PACICC and if the Insurance Regulatory Authority which regulates the Member for solvency indicates its non-objection in writing, the Member, when applicable, shall provide the Corporation with a copy of the following information or documents, including any amendment to such documents or any replacement thereof: Appointed Actuary Report (AAR), Detailed information about unearned premiums and Financial Condition Testing Report (FCT).*
- 25.3 *Notwithstanding paragraphs 25.1 and 25.2, a Member is not required to disclose information for which that Member would be entitled to claim privilege from disclosure in litigation, or where disclosure is prohibited by law.*
- 25.4 *The Corporation shall keep confidential all information it receives from a Member pursuant to paragraph 25.1 and 25.2, and shall not disclose it to a third party, nor to an Industry Director, unless it receives express written authorization or direction from the Member or as required by law.*

This policy will clarify the process that PACICC will use to collect the above information.

PACICC will annually notify Member Insurers that they are required to provide this information and update them on the mechanisms by which it is to be received.

A Member Insurer is deemed to be compliance with the PACICC By-Law if their P&C-1, P&C-2, P&C-3, P&C-4 and P&C-Prov is available to PACICC via MSA Research's database.

Member Insurers that do not provide their financial filing via the MSA Research database must provide an electronic copy of their P&C-1, P&C-2, P&C-3, P&C-4, and P&C-Prov to PACICC's Operations Manager, not more than 14 days after the regulatory filing date.

PACICC requires data in either of the two following formats:

- 1) ASCII output from the PwC Excel or
- 2) Full Working Copy PwC Excel file (not the 'Special Excel File')

In the case of a Member Insurer in financial distress, PACICC's Vice President Operations, will send a request for the Appointed Actuary Report (AAR), Detailed information about unearned premiums and

Financial Condition Testing Report (FCT), when applicable. An electronic copy of this information is to be sent to the applicable email address.

Below are the steps PACICC will take if information is not received after the regulatory filing:

- 1) Seven days after the filing date, an email reminder will be issued by PACICC to the non-compliant Member Insurer
- 2) 14 days after the filing date, a non-compliant Member Insurer's regulator will be notified

Any Member that fails to provide the above requested information to PACICC will be deemed not to be "a Member in Good Standing" with PACICC. PACICC will inform the applicable regulator of this fact.