Revised Cost of Goods Guideline, Amended Automobile Insurance Forms, and Reminder of Changes to Insurance Act Regulations Effective June 1, 2013

Bulletin

No. A-02/13
Property & Casualty
-Auto

To the attention of all insurance companies licensed to transact auto insurance in Ontario and all health care providers

NOTE: The bulletins that are posted on this website are provided for historical reference purposes. The information in these bulletins is accurate on the date the information is published, but is subject to change and may be replaced by more recent bulletins.

An order that is made regarding a licence holder reflects a situation at a particular point in time. The status of a licence holder can change. Readers should check the current status of a person's or entity's licence on the Licensing Link section of FSCO's website. Readers may also wish to contact the person or entity directly to get additional information or clarification about the events that resulted in the order.

These bulletins may include forms that are no longer up-to-date or accurate. Readers should visit the forms section of the FSCO website, to ensure they are using the most recent version of a FSCO form.

With this Bulletin the Financial Services Commission of Ontario (FSCO) is releasing a revised Cost of Goods Guideline Size: ## kb (Guideline), amending various automobile insurance forms, and reminding all insurers and health care providers of regulation changes that take effect on June 1, 2013.

Cost of Goods Guideline

The Guideline was originally released with Bulletin A-01/12. The revised Guideline reflects the changes to the Statutory Accident Benefits Schedule – Effective September 1, 2010 (SABS) that come into effect on June 1, 2013.

This Guideline is issued pursuant to section 268.3 of the Insurance Act (the Act) and is incorporated by reference in the SABS. It is expected to be published in the June 1, 2013 edition of The Ontario Gazette and in-force the same day.

Revised Automobile Insurance Forms

Effective January 1, 2013, the maximum fines under Part XIX of the Act have increased from $100,000 to $250,000 for a first conviction for an offence, and from $250,000 to $500,000 for each subsequent conviction.

The following forms have been revised to reflect these changes:

- OAP 1 – Ontario Automobile Policy, Owner's Policy
- OAF 1 – Ontario Application for Automobile Insurance
- OCF-1 – Accident Benefits Application Package
- OAF 4 – Ontario Application for Automobile Insurance Garage Form
- OAP 4 – Ontario Garage Automobile Policy
- Garage Certificate of Insurance – (Ontario)
- Certificate of Automobile Insurance – (Ontario)

As required by section 227 of the Act, the OAP 1 – Ontario Automobile Policy (Owner's Policy) and OAP 4 – Ontario Garage Automobile Policy are expected to be published in the June 1, 2013 edition of The Ontario Gazette.

Insurers may use up their remaining stocks of older forms before using the new forms.

Reminder of Regulation Changes Effective June 1, 2013

Amendments have been made to the:

- Statutory Accident Benefits Schedule – Effective September 1, 2010 (O. Reg 34/10)
- Unfair or Deceptive Acts or Practices regulation (O. Reg 7/00)
- Disputes Between Insurers regulation (O. Reg 283/95)

The amendments were published in the February 9, 2013 edition of The Ontario Gazette. The in-force date of the amendments is June 1, 2013.

For a more detailed summary of the amendments, please refer to Bulletin A-01/13, issued on January 25, 2013.

More Information

The Act and amended regulations can be found at www.e-laws.gov.on.ca.

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May 29, 2013