# New Standard Benefit Statement - Effective September 1, 2014

**Bulletin**

**No. A-09/13**
Property & Casualty -Auto

**To the attention of all insurance companies licensed to transact auto insurance in Ontario**

With this Bulletin the Financial Services Commission of Ontario (FSCO) is releasing a Standard Benefit Statement (Statement), the use of which will become mandatory on September 1, 2014.

## Standard Benefit Statement

The Statement reflects the requirements of s. 50 (3) (f) of the Statutory Accident Benefits Schedule – Effective September 1, 2010 (SABS).

## Content of Statement

Beginning September 1, 2014, insurers will be required to deliver Statements to accident benefit claimants with content conforming to the Standard Benefit Statement form attached to this Bulletin.

General formatting (e.g., font style, spacing, colours) and presentation (e.g., portrait, landscape, double-sided, single-sided) is at the discretion of the insurer, provided:

- there are no alterations to the wording or to the order of the content; and
- the font size is at least 10 point.

## Delivery of Statement

The Statement may be delivered in tandem with other communications of the insurer, provided it appears as a separate and distinct document.

Subsection 50 (4) of the SABS requires insurers to deliver Statements to all accident benefit claimants once every two months (once every year for catastrophically-injured claimants).

Insurers have eight months to perform the necessary system and operational changes in order to begin producing Statements beginning September 1, 2014.

Statements produced on and after September 1, 2014 must contain claims data pertaining to the two month period ending with the date of the Statement (12 months for catastrophically-injured claimants).

## Distribution Options

Subsection 64 (2) of the SABS authorizes delivery of Statements by multiple methods, e.g., by ordinary mail, or by email if the claimant has agreed to delivery by email.

**NOTE:** The bulletins that are posted on this website are provided for historical reference purposes.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.

## Materials

The Statement form is available in Word and PDF format, in English and French, on FSCO's website at **www.fsco.gov.on.ca**.

## Third-Party Distribution

FSCO expects that insurers planning to distribute Statements through a third-party (e.g., claims adjusting services) will oversee the production and distribution process to ensure all claimants receive Statements as outlined above. Such insurers remain accountable for compliance with s. 50 of the SABS.

## Audit

Insurers may be subject to audit for the purpose of confirming compliance with the requirements of the Insurance Act as set out in this Bulletin. Please retain and be prepared to produce records that demonstrate your compliance, if requested by FSCO.

## More Information

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

Philip Howell
Chief Executive Officer and
Superintendent of Financial Services

December 20, 2013

## Attachment

- **Standard Benefit Statement**