



Sent Nov 24, 2009

Attention Statistical Data Submission Coordinators:

Timely and accurate reporting of statistical data is one of the key requirements for all insurance companies as it is the basis for many products and initiatives supporting the insurance industry. As a reminder, the current rules for data submissions and confirmations are as follows:

- Automobile - due on the 15th of the following entry month
- Ontario Statutory Accident Benefits (OSAB) – due on the 30th of the following entry month
- Commercial Liability – due on the 30th of the following entry month

All data submissions, confirmations or changes after the required timelines are subject to late penalty fees as outlined in the GISA Deficiency Fees manual. Such changes include additional data submissions, reversal of previously submitted files, dropping of transactions or late confirmations. Note that late confirmations are penalized in the same manner as late submissions.

It is recommended that all companies implement and follow the identified best practices for data reporting:

- Frequent internal review of all data submissions
- Monthly confirmation of data completeness by comparing data submitted to IBC against your financial book of business
- Timely error correction on both IBC system and the company source system to permanently address the error data
- Documented policies and procedures for data submission and confirmation
- Regular information exchange between the SSC and the recipient of the deficiency fee invoices to ensure everyone has complete understanding of charged fees

In cases when additional information on the invoice detail or clarification on charged amounts is required please first contact your assigned Data

Quality Analyst as the invoices are generated by IBC's data processing system on behalf of GISA.

Finally, we recommend that you review the existing rules guides and communicate this information with other stakeholders in your organization who share in the responsibility of timely data submission, confirmation and fees payment. Supporting documentation on the subject such as the "*Deficiency Fee Manual*" and the "*Data Quality Coordinator's Guide*" are available at the IBC website:

http://www.ibc.ca/en/DQ_Management/index.asp

Should you have any further questions or concerns on this subject matter please don't hesitate to contact your Data Quality Analyst.

Best Regards,

IBC Data Quality Team