

# **RISK SHARING POOL**

## **MAY 2023 OPERATIONAL REPORT**

### **ACTUARIAL HIGHLIGHTS**

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**ACTUARIAL HIGHLIGHTS RSP**  
**OPERATIONAL REPORT**  
**MAY 2023**

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## 1 Summary

Note to members: The next report will be available for reporting month August 2023 in September 2023, in line with the valuation implementation schedule. Please contact us with any questions or concerns in regards to this matter.

### 1.1 Valuation Schedule (Fiscal Year 2023)

The May 2023 Operational Report incorporates the results of an updated valuation (as at March 31, 2023) – the impact of the implementation of the valuation is discussed in section 1.2. The following table summarizes the valuation implementations scheduled for fiscal year 2023.

RISK SHARING POOL FISCAL YEAR 2023 – SCHEDULE OF VALUATIONS			
Valuation Date	Discount Rate (per annum)	Operational Report	Description of Changes
Sep. 30, 2022 (completed)	3.49% mfad 25 bp	Oct. 2022	update valuation (roll-forward): accident year 2022 loss ratio increased 2.3 points to 117.7%; discount rate increased 32 basis points; no change to selected margins for adverse deviations
Dec. 31, 2022 (completed)	5.34-5.44% (IFRS 17 does not have explicit interest rate margin)	Mar. 2023	update valuation: accident year 2023 loss ratio increased 7.7 points to 129.7%; discount rate increased 9 basis points based on the risk free rate plus illiquidity premium from FIERA Capital
Mar. 31, 2023 (completed)	4.91-4.99%	May. 2023	update valuation (roll-forward): discount rate decreased approximately 34 basis points based on the risk free rate plus illiquidity premium from FIERA Capital
Jun. 30, 2023	%	Aug. 2023	
Sep. 30, 2023	%	Oct. 2023	

Under the proposed schedule for fiscal year 2023, the off-half valuation quarters ending March 31, 2023 and September 30, 2023 would not reflect a full valuation update of assumptions, but would rather roll-forward key assumptions from the previous valuation.

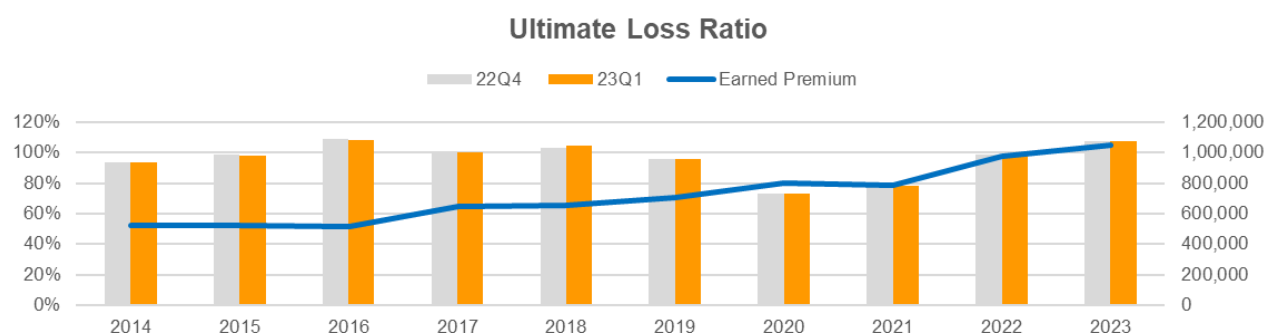
### 1.2 New Valuation

A valuation of the Risk Sharing Pool (“RSP”) as at March 31, 2023 has been completed since last month’s Operational Report and the results of that valuation have been incorporated into this month’s report. The valuation was completed by the Facility Association’s internal actuarial group in

conjunction with, and approved by, the Appointed Actuary, under the hybrid model for actuarial services. In general, this valuation was **unfavourable** to the RSP results due to:

- Decreased yields between current and prior valuations (approximately 34 basis points)
- Higher than expected emergence of comprehensive claims in Ontario in recent accident quarters
- Changes in selection of ultimate losses for physical damage coverages in Alberta to reflect changing patterns with the introduction of DCPD

### *Valuation Results as at Mar. 31, 2023*



The graph above shows the current and prior valuation ultimate losses ratios against actual earned premium by accident year. The prior accident year loss ratios have remained consistent between current and prior valuation. The accident year 2022 and 2023 loss ratios are more in line with pre-pandemic levels.

Runoff Summary by Accident Year and Coverage											
Nominal (\$000s)	2013 & prior	2014	2015	2016	2017	2018	2019	2020	2021	2022	Total
TPL	818	(281)	(876)	340	1,299	3,288	1,458	1,182	1,240	(10,674)	(2,206)
AB	(294)	485	(370)	(1,852)	(237)	4,490	(2,132)	(2,067)	(2,010)	(582)	(4,569)
Other	(36)	201	(29)	(174)	(41)	80	84	(360)	(871)	10,297	9,151
Total	488	405	(1,275)	(1,687)	1,021	7,858	(589)	(1,245)	(1,641)	(960)	2,376

The table above shows the change in nominal ultimate losses for the combined RSPs as at the current valuation period by government line (Third Party Liability, Accident Benefits, and Other). There is unfavourable claims development in AY2018 driven mainly by Ontario Third Party Liability – Bodily Injury and Accident Benefits experience. In addition, there continues to be lower than expected levels of claim development in AY2020 and 2021.

The valuation implementation impact is summarized in the following two tables, where the abbreviations PAYs refers to prior accident years, CAY refers to the current accident year (2023) and FtAY refers to future accident year (2024).

*Summary of Impact (\$000s) of Implementing Result of Valuation as at Mar. 31, 2023<sup>1</sup>*

RSP	Total YTD Impact	YTD COR Impact
<b>Ontario</b>	<b>20,391</b>	<b>13.8%</b>
LIC for Unpaid Claims	12,211	8.2%
Loss Component	8,181	5.5%
<b>Alberta Grid</b>	<b>6,280</b>	<b>7.1%</b>
LIC for Unpaid Claims	2,552	2.9%
Loss Component	3,729	4.2%
<b>Alberta Non-Grid</b>	<b>8,704</b>	<b>17.1%</b>
LIC for Unpaid Claims	6,906	13.6%
Loss Component	1,798	3.5%
<b>New Brunswick</b>	<b>802</b>	<b>19.3%</b>
LIC for Unpaid Claims	615	14.8%
Loss Component	187	4.5%
<b>Nova Scotia</b>	<b>(783)</b>	<b>(17.5%)</b>
LIC for Unpaid Claims	(1,211)	(27.1%)
Loss Component	428	9.6%
<b>Newfoundland &amp; Labrador</b>	<b>(379)</b>	<b>(32.6%)</b>
LIC for Unpaid Claims	(306)	(26.4%)
Loss Component	(73)	(6.3%)
<b>TOTAL</b>	<b>35,016</b>	<b>11.8%</b>
LIC for Unpaid Claims	20,766	7.0%
Loss Component	14,250	4.8%

As indicated in the preceding table, the incorporation of the new valuation had an estimated **\$35.0 million unfavourable impact** on the month's net result from operations, adding an estimated 11.8 points to the **year-to-date Combined Operating Ratio**.

<sup>1</sup>In these tables, "PAYs" refers to prior accident years, "CAY" refers to the current accident year, "FtAY" refers to future accident year, and "LIC" refers to liability for incurred claims.

### Summary of Impact on LIC (\$000s)<sup>2</sup>

Change in LIC for Unpaid Claims						
	nominal [1]	apv adj. [2]	sub-total [3]	disc rate [4]	margins [5]	TOTAL [6]
<b>Ontario</b>	<b>2,734</b>	<b>280</b>	<b>3,014</b>	<b>9,196</b>	-	<b>12,211</b>
PAY	1,665	357	2,023	2,832	-	4,854
CAY	1,069	(77)	992	6,364	-	7,356
<b>Alberta Grid</b>	<b>1,461</b>	<b>(40)</b>	<b>1,421</b>	<b>1,130</b>	-	<b>2,552</b>
PAY	1,087	(28)	1,059	5	-	1,063
CAY	374	(11)	363	1,126	-	1,488
<b>Alberta Non-Grid</b>	<b>5,173</b>	<b>(36)</b>	<b>5,137</b>	<b>1,768</b>	-	<b>6,906</b>
PAY	4,457	(11)	4,446	198	-	4,645
CAY	716	(25)	691	1,570	-	2,261
<b>New Brunswick</b>	<b>322</b>	<b>2</b>	<b>325</b>	<b>290</b>	-	<b>615</b>
PAY	243	7	250	177	-	427
CAY	79	(5)	75	113	-	188
<b>Nova Scotia</b>	<b>(1,584)</b>	<b>82</b>	<b>(1,502)</b>	<b>292</b>	-	<b>(1,211)</b>
PAY	(1,699)	88	(1,611)	201	-	(1,409)
CAY	114	(6)	108	90	-	199
<b>Newfoundland &amp; Labrador</b>	<b>(339)</b>	<b>3</b>	<b>(336)</b>	<b>30</b>	-	<b>(306)</b>
PAY	(267)	2	(265)	14	-	(251)
CAY	(71)	1	(71)	16	-	(55)
<b>TOTAL</b>	<b>7,768</b>	<b>291</b>	<b>8,059</b>	<b>12,707</b>	-	<b>20,766</b>
PAY	5,487	415	5,902	3,427	-	9,329
CAY	2,282	(124)	2,158	9,279	-	11,437

unfav/(fav)

The impact of the **nominal changes** on the LIC is shown in column [1] in the above table. The change in the selected nominal ultimates was **unfavourable by \$7.8 million** for the combined RSPs. This reflects the impact attributable to the changes in the selected ultimate loss ratios (i.e. for each accident year, it is the product of life-to-date earned premium for the accident year and the change in the selected ultimate loss ratio).

The **PAYs** overall showed a **\$5.5 million unfavourable** nominal variance or 0.4% of the PAYs nominal unpaid balance of \$1.4 billion million determined at the end of last month (April 2023). The **CAY** LIC impact showed a **\$2.3 million unfavourable** nominal variance; a result of the change in the selected loss for accident year **2023**.

The impacts related to actuarial present value (“apv”) adjustments are split into the impact prior to any change in the selected discount rate and selected risk adjustment factors (at the level they were selected i.e. jurisdiction and coverage), the impact of then updating the discount rate, and finally the

<sup>2</sup>“Nominal” refers to changes excluding impact to discounting and risk adjustment, whereas “apv adj.” refers to the impact on discounting and risk adjustment caused by change in the amount and timing of undiscounted liabilities. The columns labeled [1] and [2] reflect the impact of changes in the valuation selected ultimates (i.e. based on unchanged selection of discount rates and risk adjustment). The column “disc rate” reflects the impact of the change in the selected discount rate and claims payment patterns, and the column “margins” reflects the impact of any changes in the selected risk adjustment.

impact of any changes to the risk adjustment factors (at the level they were selected). The changes in actuarial present value adjustments are shown in the preceding summary table in columns [2], [4], and [5].

Column [2] recognizes that changing the nominal selections also changed the unpaid estimates (including changes to the relative mix by coverage). This generated an unfavourable change of \$0.3 million in the actuarial present value adjustments, prior to any changes in the selected discount rate and/or risk adjustment.

Updated projected cash flows were reviewed against the risk-free curve plus illiquidity premium calculated monthly by the Fiera Capital Corporation<sup>3</sup> as at Mar. 31, 2023. It is assumed that the risk sharing pool cash flows are relatively illiquid. This means a yield curve with a higher illiquidity premium is used for the discounting calculations. Column [4] accounts for the change in the **discount rate** selected (the discount rate decreased approximately 34 basis points indicating an unfavourable impact).

Column [5] accounts for any changes to selected risk adjustment factors. The risk adjustment is based on a discounted cost of capital methodology. Capital factors are derived from MCT risk factors. Cost of Capital is determined from target return on equity and P/S ratio assumptions from pricing. Capital requirement is determined from a target MCT ratio based on industry data. Risk adjustment is calibrated annually and there is no change to the selection this quarter.

#### Summary of Impact on Loss Component (\$000s)

Change in Loss Component			
	2023 (CAY)	2024 (FtAY)	TOTAL
<b>Opening Loss Component</b>	<b>228,235</b>	<b>385,178</b>	<b>613,413</b>
[1] Losses on onerous contracts	2,110	(2,067)	43
[2] Discount rate	5,038	9,169	14,206
[3] Reversal of losses on onerous contracts	(28,060)	887	(27,172)
<b>TOTAL [1]+[2]+[3]</b>	<b>(20,912)</b>	<b>7,990</b>	<b>(12,923)</b>
<b>Ending Loss Component</b>	<b>207,322</b>	<b>393,168</b>	<b>600,490</b>

*unfav/(fav)*

Risk Sharing Pools are onerous by design, as RSPs are designed for systematic under-pricing, which is expected to be unprofitable. We are assuming all RSPs are groups of onerous contracts. This means that the losses on these onerous contracts are recognized through a loss component upon initial recognition of the business. The change in the loss component is the sum of:

- [1] Losses on onerous contracts: This is the change in the loss component during the reporting period arising from Initial recognition and subsequent re-estimation of the loss component (due to changes in premium or loss ratio projections, for example). The table shown above splits out the impact of this item for the CAY and FtAY. The change in expected loss ratio was very small which contributes to a combined a change of **unfavourable \$0.04 million**.

<sup>3</sup> <https://www.fieracapital.com/en/institutional-markets/cia-ifrs-17-curves>

- [2] Discount rate: This is the change in the loss component due to updating the yield curve. The impact of change in yield curve is **unfavourable \$14.2 million** driven by decreased yields between the current and prior valuation (approximately 34 basis points).
- [3]: Reversal of losses on onerous contracts: This is the change in the loss component during the reporting period arising from the portion of the opening LRC earned during the period. This item has been presented in the table above to demonstrate the gradual decline of the loss component expected every month as the losses move from the LRC into the LIC.

Consideration was given to recent legal decisions and changes in legislation / regulation as noted above and outlined in section 1.4.

### **1.3 Appointed Actuary and Hybrid Actuarial Services Model**

The Annual General Meeting of the members of Facility Association (“FA”) appointed Mr. Cosimo Pantaleo as the Appointed Actuary at its meeting on March 1st, 2023.

Facility Association operates under a hybrid model in relation to the management and provision of actuarial services. Under this model, actuarial services are performed by both Facility Association’s internal staff and its external actuarial consulting firm. The hybrid model approach maximizes the efficiency of resource allocation while providing access to additional expertise and capacity as needed.

### **1.4 Consideration of Recent Legal Decisions and Changes in Legislation / Regulation<sup>4</sup>**

Consideration and assessment of potential impacts of legal decisions and changes in legislation / regulation constitutes a regular part of the valuation process. Descriptions of some of the more recent changes (i.e. within the last five years) are provided below.

#### *RSP Ontario*

There have been no significant legal decisions, changes in legislation or regulation recently. When significant items emerge, they will be added to this section.

#### *RSP Alberta (Grid and Non-Grid)*

On **January 26<sup>th</sup>, 2023**, the **Provincial government of Alberta** decided to freeze insurance rate filings for private passenger vehicles for the duration of calendar year 2023. In response to the policy decision by the government of Alberta, FA has been working to adjust projected rate levels to account for the impact of the rate pause on future premiums and working with member companies to revise estimates of projected risk sharing pool volumes in light of the potential impacts to business volume due to the policy.

In **Jackson v. Cooper, 2022 ABKB 609**, the decision, released on September 9, 2022, clarified the interest rates to be used in the calculation of pre-judgement interest awards on pecuniary damages. As described above, Bill 41 (effective December 9, 2020) amended calculation of pre-judgement

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<sup>4</sup>This url to a pdf is to a helpful guide on how bills become laws: <https://www.ola.org/sites/default/files/common/how-bills-become-law-en.pdf>.



interest on non-pecuniary damages in s. 585.2(2) of the Insurance Act. Up for debate was the question of whether this change applied retroactively. The court concluded it does not apply retroactively, and awarded pre-judgment interest at the old rate (4%) from the date of the accident up to the coming into force of s. 585.2(2) (December 9, 2020), and thereafter pre-judgment interest in accordance with section 4(2) of the Judgment Interest Act.

It is unclear whether the estimated impact of Bill 41 (20% reduction to loss cost for Bodily Injury claims, as described above) is affected by this decision. If the underlying assumption of that reduction was a retroactive application of the amendment to pre-judgment interest, it is possible the 20% reduction could be overstated. At this time, no changes have been made in our estimates to reflect this until we can assess whether this ruling represents a material change in the underlying Bill 41 impact assumptions.

Amendments to the **Alberta Automobile Accident Insurance Benefits Regulation, Diagnostic and Treatment Protocols Regulation, and Minor Injury Regulation** came into force effective November 1, 2020, amending definitions and various benefit maximums defined in these regulations. **Alberta Bill 41** (Insurance (Enhancing Driver Affordability and Care) Amendment Act, 2020) **received royal assent on December 9, 2020**. Bill 41 amends the Insurance Act to: 1) control the use of expert witnesses in Court of Queen's Bench proceedings where damages for bodily injury or death arising from use or operation of a motor vehicle as defined in the Traffic Safety Act are claimed; 2) introduce direct compensation for property damage (DCPD) into the province; 3) amend the calculation of pre-judgment interest on damages awarded for bodily injury or death arising directly or indirectly from the use or operation of an automobile; and 4) amend provisions regarding the regulation of auto insurance rates by the Alberta Automobile Insurance Rate Board. Consideration of these changes were included in the industry trend analysis supporting the calculation of our valuation expected loss ratios. There is an estimated 20% reduction to loss costs for Bodily Injury claims in Alberta, as well as an estimated 8% increase in accident benefits loss costs, effective Jan. 1, 2021, which have been reflected in our estimates.

In the **Alberta Treasury Board and Finance Notice 04-2018** (Clarification of Minor Injury Regulation), dated **October 17, 2018**, the Alberta Superintendent of Insurance advised that clarifying amendments have been made to the definition of minor injuries under the Minor Injury Regulation (MIR). Consideration of these changes were included in the industry trend analysis supporting the calculation of our valuation expected loss ratios.

#### *RSP New Brunswick*

There have been no significant legal decisions, changes in legislation or regulation recently. When significant items emerge, they will be added to this section.

#### *RSP Nova Scotia*

The **Nova Scotia Court of Appeal** confirmed, in a unanimous decision released on **January 18, 2019** in relation to **Sparks v Holland (2019 NSCA 3)**, that future Canada Pension Plan (CPP) disability benefits are deductible from future income loss awards in motor-vehicle accident claims in that province. Sparks sustained injuries as a result of a motor vehicle accident in Nova Scotia and sought damages for personal injuries and loss of income. The decision supported an earlier decision (Tibbets

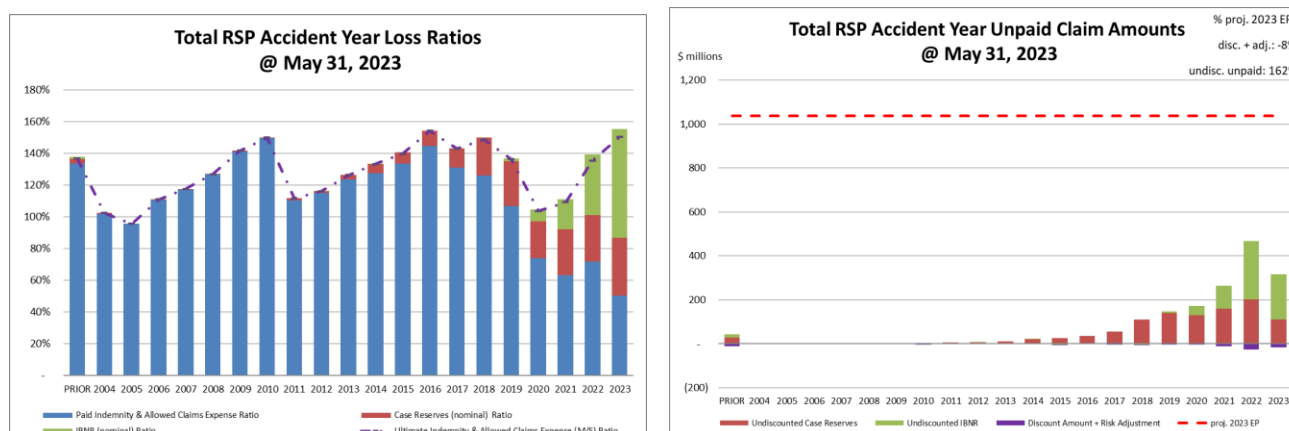
v Murphy, 2017 NSCA 35) that both past and future CPP disability benefits are deductible under section 133A of the Insurance Act. At the current time, no adjustments have been made to our valuation estimates as a result of this decision, and at this point we do not believe this judgment will have a further impact on our valuation results.

### *RSP Newfoundland & Labrador*

There have been no significant legal decisions, changes in legislation or regulation recently. When significant items emerge, they will be added to this section.

## 1.5 Current Provision Summary

The following charts show the current levels of claim liabilities<sup>5</sup> booked by accident year<sup>6</sup>. The left chart displays life-to-date payments, case reserves, IBNR, and the total including actuarial present value adjustments against accident year earned premium. The right chart shows the associated dollar amounts for the components of the claim liabilities and the current projected amount of 2023 full year earned premium (the red hash-mark line) to provide some perspective.



"M/S" refers to "Member Statement" values – that is, actuarial present value adjustments at the selected discount rate.

### Total RSP: liability for incurred claims (\$000s)

	amt	%
undisc. case	1,047,428	65.4%
undisc. ibnr	633,849	39.6%
disc. + risk adj.	(80,504)	(5.0%)
<b>LIC</b>	<b>1,600,772</b>	<b>100.0%</b>

The current discount and risk adjustments (\$80.5 million – see the table on the left) represents -8% of the earned premium projected for the full year 2023 (see the upper right corner of the preceding chart on the right). If our current estimates of the nominal unpaid amounts

prove to match actual claims payments, the actuarial present value adjustments will be released into the net operating result over future periods.

<sup>5</sup>Claim liabilities refer to provision for unpaid indemnity and allowed claims expenses. Allowed claims expenses are first party legal and other expenses as listed in the RSP Claims Guide. Claims expenses paid through the member company expense allowance are NOT included in this discussion.

<sup>6</sup>The loss ratio chart has been limited to show the most recent 20 accident years; the unpaid provision chart has been limited to show the most recent 20 accident years, and show all accident years older than 20 years collectively as "PRIOR".

The table to the (above left) breaks down Liability for Incurred Claims total into component parts, showing that the majority of the claim liabilities for this RSP is in case reserves. Approximately 75% of the IBNR balance relates to accident years 2022 and 2023 (see Exhibit B). Approximately 82% of the liabilities for incurred claims are related to accident years 2019-2023 inclusive (i.e. the most recent 5 accident years), and approximately 4% is related to accident years 2013 and prior (i.e. prior to the most recent 10 accident years).

Risk Sharing Pools are a reinsurance mechanism. As well, participation in the Accident Year result of the RSPs is mandatory for companies who write business in each jurisdiction as soon as they write business exposed to that accident year. This has implications on the recognition of onerous contracts. For example, the liability for remaining coverage is expected to demonstrate a sharp increase in January of each calendar year due to the initial recognition of the **future accident year** loss component. The following tables summarize the liability for remaining coverages and insurance contract liabilities.

Total RSP: liability for remaining coverage (\$000s)			Total RSP: insurance contract liabilities (\$000s)		
	amt	%		amt	%
LRC excl. LC	287,697	32.4%	claim	1,681,276	67.5%
undisc. LC	866,399	97.5%	premium	1,154,095	46.4%
disc. amt	(265,909)	(29.9%)	disc. + risk adj.	(346,413)	(13.9%)
LRC	888,187	100.0%	LIC + LRC	2,488,959	100.0%

The LIC and LRC figures are presented by pool below.

	ON	ABG	ABN	NB	NS	NL	Total
undisc. case	597,140	234,075	163,708	19,106	31,262	2,137	1,047,428
undisc. ibnr	359,141	148,785	84,753	12,145	26,168	2,856	633,849
disc. + risk adj.	(63,016)	(9,123)	(6,279)	(632)	(1,400)	(54)	(80,504)
LIC	893,265	373,737	242,182	30,620	56,030	4,939	1,600,772
LRC excl. LC	145,752	81,800	51,566	4,224	3,492	863	287,697
undisc. LC	600,890	97,533	129,328	16,961	19,193	2,493	866,399
disc. amt	(156,163)	(56,870)	(40,698)	(5,068)	(6,241)	(869)	(265,909)
LRC	590,479	122,463	140,196	16,116	16,444	2,487	888,187
claim	956,281	382,860	248,461	31,251	57,430	4,993	1,681,276
premium	746,642	179,333	180,894	21,185	22,685	3,356	1,154,095
disc. + risk adj.	(219,179)	(65,993)	(46,977)	(5,700)	(7,641)	(923)	(346,413)
LIC + LRC	1,483,745	496,200	382,377	46,736	72,474	7,426	2,488,959

## 2 Activity since previous valuation implementation

### 2.1 Recorded Premium and Claims Activity

The following table summarizes the extent to which premiums and claims amounts recorded since the prior implementation differ from the prior projection.

*RSP Actual vs Projected Summary: Recorded Transaction Amounts (\$000s) by RSP*

Pool	AY Group	Share Year	Share Month	Actual Earned Premium (000s)	Actual minus Projected Earned Premium (000s)	Actual Paid Claims (000s)	Actual minus Projected Paid Claims (000s)	Actual Recorded Claims (000s)	Actual minus Projected Recorded Claims (000s)
ON	PAY	2023	April	(233)	(233)	30,226	10,719	20,450	4,200
			May	30	30	18,620	(152)	11,208	(4,028)
CAY		2023	April	42,943	851	24,846	1,948	31,747	(2,010)
			May	44,611	546	36,452	13,495	45,380	11,284
<b>ON Total</b>				<b>87,351</b>	<b>1,194</b>	<b>110,144</b>	<b>26,010</b>	<b>108,785</b>	<b>9,446</b>
AB Grid	PAY	2023	April	(276)	(276)	8,771	204	4,730	1,070
			May	(113)	(113)	9,759	1,398	9,316	5,749
CAY		2023	April	25,691	(949)	5,764	1,123	9,945	(901)
			May	26,011	(956)	6,202	1,624	12,308	1,519
<b>AB Grid Total</b>				<b>51,313</b>	<b>(2,294)</b>	<b>30,496</b>	<b>4,349</b>	<b>36,299</b>	<b>7,437</b>
AB non-grid	PAY	2023	April	(73)	(73)	7,626	1,497	4,416	2,284
			May	(28)	(28)	8,383	2,446	5,519	3,572
CAY		2023	April	15,259	(62)	4,886	(789)	7,736	(2,077)
			May	15,580	(402)	6,962	1,305	10,004	142
<b>AB non-grid Total</b>				<b>30,738</b>	<b>(565)</b>	<b>27,857</b>	<b>4,459</b>	<b>27,675</b>	<b>3,921</b>
NB	PAY	2023	April	(4)	(4)	283	(445)	(55)	(154)
			May	11	11	500	(224)	646	553
CAY		2023	April	1,270	59	399	(258)	387	(550)
			May	1,423	15	656	(47)	791	(242)
<b>NB Total</b>				<b>2,700</b>	<b>81</b>	<b>1,838</b>	<b>(974)</b>	<b>1,769</b>	<b>(393)</b>
NS	PAY	2023	April	806	806	705	(610)	653	(230)
			May	12	12	1,219	(88)	521	(327)
CAY		2023	April	1,007	(181)	501	(183)	705	(508)
			May	1,031	(131)	482	(175)	579	(605)
<b>NS Total</b>				<b>2,856</b>	<b>506</b>	<b>2,907</b>	<b>(1,056)</b>	<b>2,458</b>	<b>(1,670)</b>
NL	PAY	2023	April	-	-	56	(99)	47	(164)
			May	-	-	302	146	(87)	(309)
CAY		2023	April	300	-	173	72	233	(22)
			May	297	7	277	179	359	106
<b>NL Total</b>				<b>597</b>	<b>7</b>	<b>808</b>	<b>298</b>	<b>552</b>	<b>(389)</b>
<b>Grand Total</b>				<b>175,555</b>	<b>(1,071)</b>	<b>174,050</b>	<b>33,086</b>	<b>177,538</b>	<b>18,352</b>

(Recorded transaction amounts exclude IBNR & other actuarial provisions)

*RSP Actual vs Projected Summary: Recorded Transaction Amounts (\$000s) by Accident Year Group*

AY Group	Share Year	Share Month	Actual minus					
			Actual Earned Premium (000s)	Projected Earned Premium (000s)	Actual Paid Claims (000s)	Actual minus Projected Paid Claims (000s)	Actual Recorded Claims (000s)	Actual minus Projected Recorded Claims (000s)
PAY	2023	April	220	220	47,667	11,266	30,241	7,006
		May	(88)	(88)	38,783	3,526	27,123	5,210
PAY Total			132	132	86,450	14,792	57,364	12,216
CAY	2023	April	86,470	(282)	36,569	1,913	50,753	(6,068)
		May	88,953	(921)	51,031	16,381	69,421	12,204
CAY Total			175,423	(1,203)	87,600	18,294	120,174	6,136
Grand Total			175,555	(1,071)	174,050	33,086	177,538	18,352

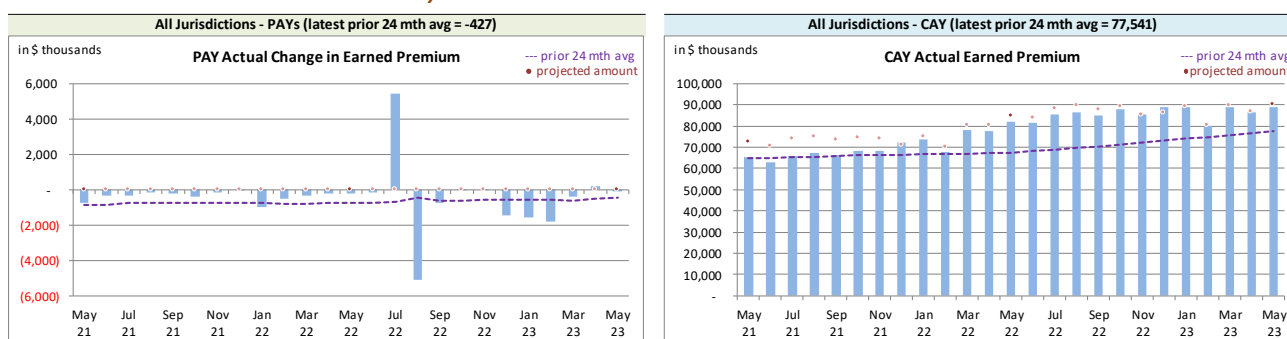
Note that claims transaction activity is generally volatile and changes from one month to the next are anticipated due to this natural “process variance” (i.e. random variation). Each month, the projection variances are reviewed for signs of projection bias and to identify potential ways to reduce the level of the variance. The variances are also reviewed as part of the quarterly valuation process, as an

indicator of changes in the claims development process or potential bias in ultimate claims estimates. More detailed analysis and commentary on actual vs. projected for the most recent reporting months is provided below.

### 2.1.a Actual vs. Projected (AvsP): Earned Premium

The following charts show actual **earned premium**<sup>7</sup> activity in each of the most recent 25 calendar months, along with a “prior 24-month average” to show how each month’s actual compares with the average amount of the preceding 24 calendar months.

*RSP Actual Earned Premium by Calendar Month*



**Earned premium** changes during a given calendar month in relation to prior accident years tend to be at modest levels (note the different scales in the preceding charts), although relatively high levels generally occur at the beginning of each year.

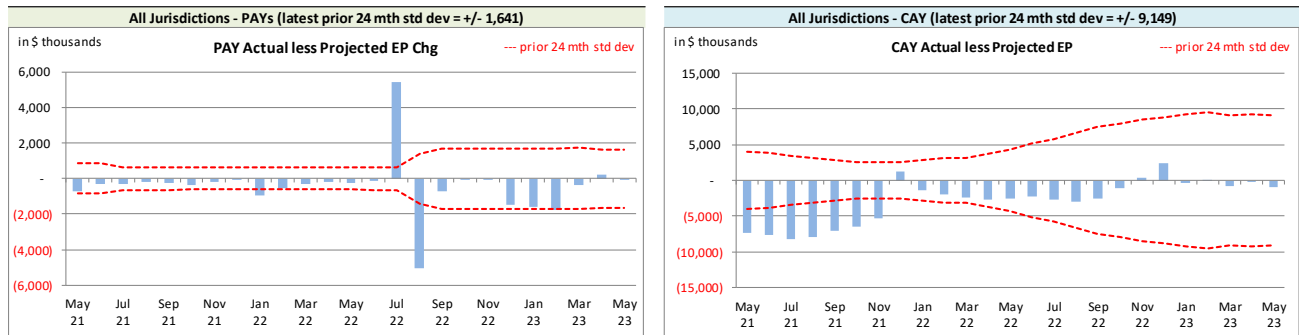
On Latest \$ thousands		
Earned Premium	PAYs	CAY
Mthly Avg EP Chg (prior 24 mths)	(427)	77,541
std dev	1,641	9,149
A-P <> std dev	4	7
% <> std dev	16.0%	28.0%
norm <> std dev	31.7%	31.7%
performance vs 24-mth avg:	better	no better

The associated variance between the actual changes and the projections from the previous month are shown in the charts below. **Earned premium** change projections are all attributed to the current accident year as the projection upload does not accept **earned premium** changes for other accident years. We do not see this limitation

as being significant for our purposes, but it does mean that the actual less projection variance will equal the actual **earned premium** change in relation to prior accident years.

<sup>7</sup>Premium is earned on a daily basis based on the transaction term measured in days. As a result, months with 31 days earned relatively more than those with 30 days, and February earns the least.

### RSP Actual vs. Projected Summary: **Earned Premium Variances by Calendar Month**

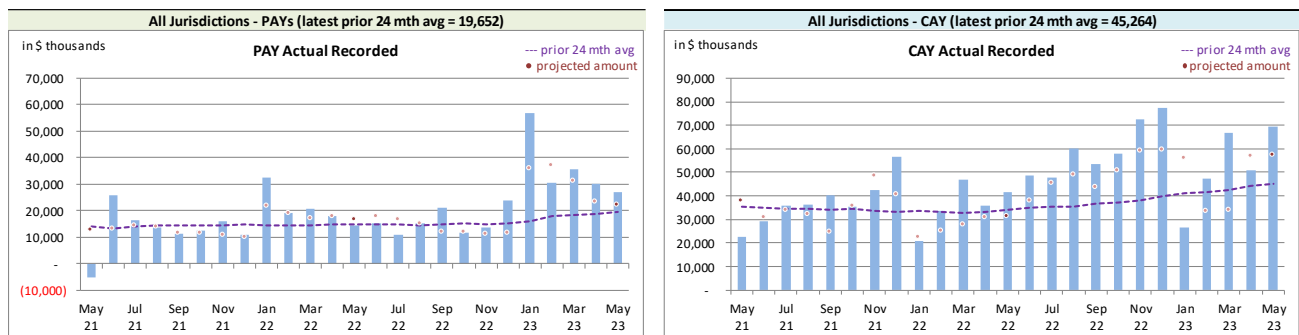


We project **earned premium** changes from known unearned premium balances and projected written premium levels, but upload the total projections as current accident year (CAY). This process has generated prior accident years' (PAYs) bias<sup>8</sup>, with actuals generally lower than projected, although the magnitude is not high relative to monthly premium. Readers will also note the significant fluctuations in the CAY standard deviation band, reflecting significant volume changes and the impact as those changes were earned.

#### 2.1.1.b AvsP: Recorded Indemnity & Allowed Claims Expense

The following charts show actual **recorded** activity (**paid** and **case reserve** changes), in each of the most recent 25 calendar months, along with a “prior 24-month average” to show how each month’s actual compares with the average amount of the preceding 24 calendar months.

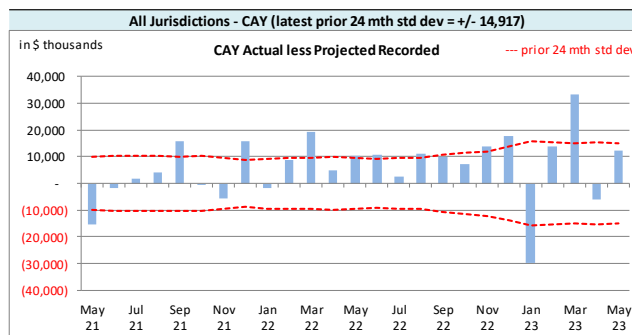
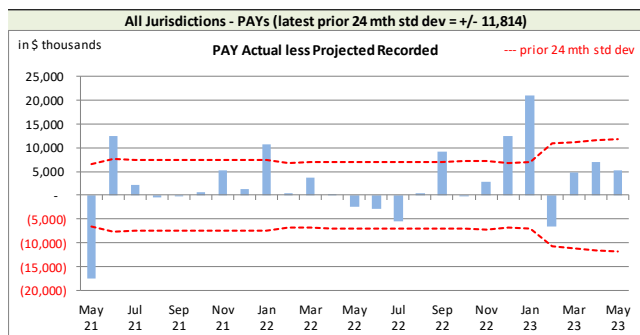
### RSP Actual Recorded by Calendar Month



**Recorded** activity variances from the previous month’s projections are shown in the following charts, including the “prior 24-month standard deviation” levels to show how the variances from projection compare with historical standard deviations.

<sup>8</sup>The PAYs’ variances will show bias as the projection upload forces all earned premium projections to be attributed to the CAY.

### RSP Actual vs Projected Summary: **Recorded** Variances by Calendar Month



On Latest \$ thousands			
	<b>Recorded</b>	PAYs	CAY
Mthly Avg Recorded (prior 24 mths)		19,652	45,264
std dev		11,814	14,917
A-P <> std dev		6	11
% <> std dev		24.0%	44.0%
norm <> std dev		31.7%	31.7%
performance vs 24-mth avg:		better	worse

With respect to **recorded** indemnity & allowed claims expense, 24% of the prior accident years' (PAYs) variances over the last 25 calendar months have fallen outside of one standard deviation of the actual **recorded** amounts (see table on left), suggesting the projection process has performed better than simply projecting the prior 24-month average amount (assuming it follows a normal distribution). Bias<sup>9</sup> has not been indicated at a 95% confidence level on a rolling 25-month basis (17 of 25 variances were positive).

The current accident year (CAY) **recorded** variances (preceding table on the left) fell outside of one standard deviation 44% of the time over the last 25 calendar months suggesting that the projection process has performed worse than simply projecting the prior 24-month average amount. Bias has been indicated at a 95% confidence level on a rolling 25-month basis (18 of 25 variances were positive).

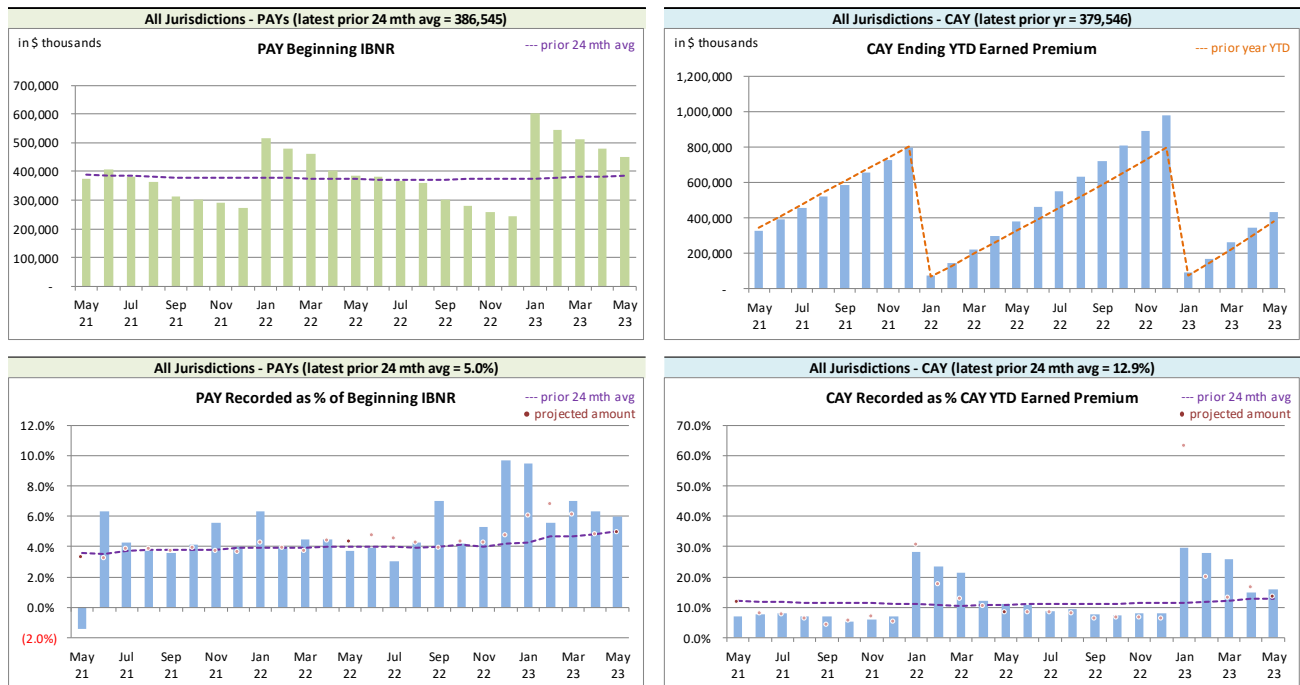
The method for establishing IBNR adjusts automatically for changes in **earned premium** and **recorded** claims activity level (see sections 2.2 and 3).

We have included, for reference, the following additional charts related to levels influencing **recorded** activity. Note in particular the reduction in the level of PAY beginning IBNR over the months, as a response to valuations and showing up as a beginning IBNR change one month after a valuation is implemented (i.e. April, June, September, and November).

<sup>9</sup> For the binomial distribution with 25 trials and an assumed 50% success probability, the 95% confidence range is 8 to 17 successes. That is, favourable or unfavourable counts of 0 to 7 or 18 to 25 out of 25 outcomes would suggest bias.



### RSP Levels that Influence<sup>10</sup> Recorded activity by Calendar Month



We track PAY beginning IBNR as **recorded** activity comes out of IBNR. Changes in the PAY beginning IBNR (see upper left of the preceding group of charts) occur for several possible reasons:

- to offset actual **recorded** activity (through loss ratio matching);
- the annual switchover as a CAY becomes a PAY (occurs in January); and
- when a new valuation is implemented, where the valuation resulted in changes to the selection of PAYs' ultimates (will show up as a beginning IBNR change one month after the valuation is implemented, i.e. the change will generally show in April, June, September, and November).

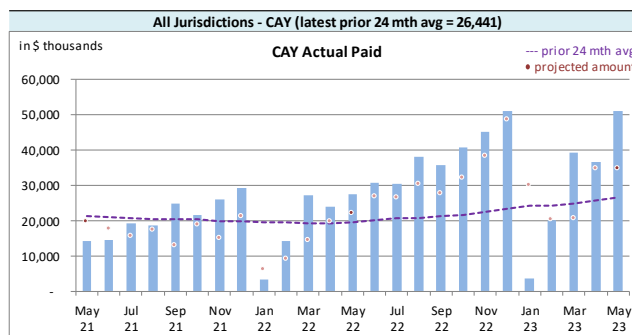
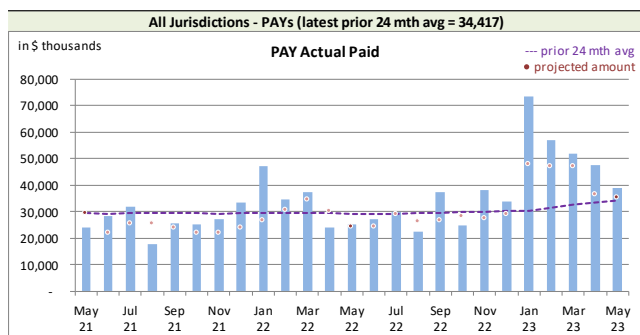
#### 2.1.c AvsP: Paid Indemnity & Allowed Claims Expense

The following charts show actual **paid** activity in each of the most recent 25 calendar months, along with a "prior 24-month average" to show how each month's actual compares with the average amount of the preceding 24 calendar months.

<sup>10</sup>Our recorded activity projections for the prior accident years are based on selected ratios of recorded activity to beginning unpaid balances, whereas the current accident year projections are based on selected ratios of year-to-date IBNR to year-to-date selected ultimate (i.e. selected LR x earned premium), deriving year-to-date recorded as selected ultimate less IBNR. In both cases, the ratio selection is based on our review of the more recent recorded activity and recent AvsP analyses.

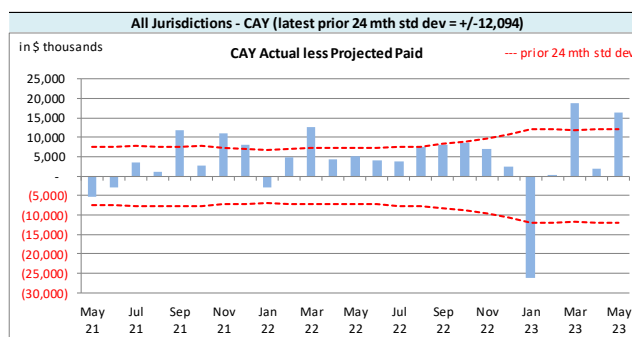
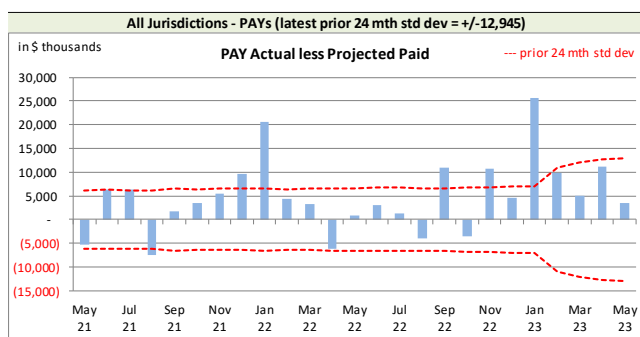


### RSP Actual **Paid** activity by Calendar Month



**Paid** activity variances from the previous month's projections are shown in the following charts, including the "prior 24-month standard deviation" levels to show how the variances from projection compare with historical standard deviations.

### RSP Actual vs Projected Summary: **Paid** Variances by Calendar Month



On Latest \$ thousands			
	<b>Paid</b>	PAYs	CAY
Mthly Avg Paid (prior 24 mths)		34,417	26,441
std dev		12,945	12,094
A-P <> std dev		8	8
% <> std dev		32.0%	32.0%
norm <> std dev		31.7%	31.7%
performance vs 24-mth avg:	no better	no better	no better

With respect to **paid** indemnity & allowed claims expense, 32% of the prior accident years' (PAYs) variances over the last 25 calendar months have fallen outside of one standard deviation of the actual **paid** amounts (see table on left), suggesting the projection process has performed no better than simply projecting the prior 24-month average amount (assuming it follows a normal distribution).

Bias has been indicated at a 95% confidence level on a rolling 25-month basis (21 of 25 variances are positive).

The current accident year (CAY) **paid** variances fell outside of one standard deviation 32% of the time over the last 25 calendar months (preceding table on the left), suggesting the projection process has performed no better than simply projecting the prior 24-month average amount. Bias has been indicated at a 95% confidence level on a rolling 25-month basis (22 of 25 variances are positive).

We have included, for reference, the following charts related to levels influencing **paid** activity.

### RSP Levels that influence<sup>11</sup> Paid activity by Calendar Month



We track the PAY beginning unpaid balance (case and IBNR) as **paid** activity comes out of the unpaid balance. Changes in the PAY beginning unpaid balance (see upper left of the preceding group of charts) occur for several possible reasons:

- to offset actual **paid** activity (May reduce case or IBNR or both);
- the annual switchover as a CAY becomes a PAY (occurs in January); and
- when a new valuation is implemented, where the valuation resulted in changes to the selection of PAYs' ultimates (will show up as a beginning unpaid balance change one month after the valuation is implemented, i.e. the change will generally show in April, June, September, and November).

## 2.2 Actuarial Provisions

An ultimate loss ratio matching method (described in section 3) is used to determine each month's IBNR<sup>12</sup>, and factors are applied to the nominal unpaid claims liability (case plus IBNR) to determine the discount amount (shown as a negative value to indicate its impact of reducing the liability) and the risk adjustment. The loss ratios and the factors used to determine the projections and actuals were based on the applicable valuation.

<sup>11</sup>Our paid projections for the prior accident years are based on selected ratios of paid to beginning unpaid balances, whereas the current accident year projections are based on selected ratios of year-to-date paid to year-to-date selected ultimate indemnity (i.e. selected LR x earned premium). In both cases, the ratio selection is based on our review of the more recent recorded activity and recent AvsP analyses.

<sup>12</sup>For ease of discussion, "IBNR" is used in place of "provisions for incurred but not recorded (IBNR) and development".

Exhibit G shows the accident year IBNR amount change from the prior valuation implementation month broken down into:

- (i) the change in projections;
- (ii) the additional change due to variances in earned premium (because we apply a loss ratio to earned premium in determining ultimate level) and/or recorded claims (as IBNR is calculated as ultimate less recorded) differences; and
- (iii) the additional change due to valuation implementation impacts (as applicable)

### 3 Ultimate Loss Ratio Matching Method

An “ultimate loss ratio matching method” continues to be applied to the current month and two projected months shown in the Operational Reports, with IBNR determined by accident year as follows:

- (a) Earned premium to-date
- (b) Ultimate loss<sup>13</sup> ratio per latest valuation
- (c) Estimated ultimate incurred = (a) x (b)
- (d) Recorded indemnity & allowed claims expense to-date
- (e) IBNR = (c) – (d)

### 4 Calendar Year-to-Date Results

The following table summarizes the calendar year-to-date results for indemnity & allowed claims expenses<sup>14</sup>, including IBNR.

In calculating the amounts as percentages of earned premium, the calendar year-to-date earned premium has been used, which includes earned premium associated with the current accident year but also earned premium adjustments related to prior accident years. Specifically, the current accident year (CAY) ratio in the table is 129.7% matching the 129.7% from the valuation ultimate ratio for accident year 2023, as the calendar year-to-date earned premium includes prior accident year earned premium adjustments. (Note that the ratios in this table may differ slightly from those shown in the RSP Summary of Operations due to rounding.)

<sup>13</sup>“Loss” here refers to indemnity and allowed claims expenses, but does not include the claims expense allowance included in member company overall expense allowances (“Expense Allowance” in the Operational Report).

<sup>14</sup>Allowed claims expenses are first party legal and other expenses as listed in the RSP Claims Guide. Claims expenses paid through the member company expense allowance are NOT included in this analysis.

*RSP Calendar Year-to-Date Indemnity & Allowed Claims Expense Summary (\$000s)*

	YTD nominal values		YTD apv adjustment		YTD total	
RSP	Amount	%EP	Amount	%EP	Amount	%EP
<b>Ontario</b>	281,423	132.6%	6,660	3.1%	288,083	135.8%
PAY	5,132	2.4%	16,471	7.8%	21,603	10.2%
CAY	276,291	130.2%	(9,811)	(4.6%)	266,481	125.6%
<b>Alberta Grid</b>	99,833	75.7%	2,162	1.6%	101,995	77.3%
PAY	(1,757)	(1.3%)	5,438	4.1%	3,681	2.8%
CAY	101,590	77.0%	(3,276)	(2.5%)	98,314	74.5%
<b>Alberta Non-Grid</b>	79,329	105.3%	1,149	1.5%	80,478	106.8%
PAY	4,996	6.6%	3,198	4.2%	8,194	10.9%
CAY	74,333	98.7%	(2,049)	(2.7%)	72,284	95.9%
<b>New Brunswick</b>	6,183	95.9%	426	6.6%	6,610	102.5%
PAY	(127)	(2.0%)	640	9.9%	512	7.9%
CAY	6,311	97.8%	(213)	(3.3%)	6,097	94.5%
<b>Nova Scotia</b>	5,058	88.6%	799	14.0%	5,857	102.5%
PAY	(1,037)	(18.2%)	1,011	17.7%	(26)	(0.5%)
CAY	6,095	106.7%	(212)	(3.7%)	5,883	103.0%
<b>Newfoundland &amp; Labrador</b>	1,197	72.1%	(11)	(0.7%)	1,187	71.5%
PAY	(315)	(19.0%)	13	0.8%	(302)	(18.2%)
CAY	1,513	91.1%	(24)	(1.5%)	1,489	89.6%
<b>Total</b>	473,024	109.2%	11,185	2.6%	484,210	111.7%
PAY	6,892	1.6%	26,771	6.2%	33,663	7.8%
CAY	466,133	107.6%	(15,586)	(3.6%)	450,547	104.0%

unfav/ (fav)

("% EP" based on 2023 calendar year-to-date earned premium; ratios may not total due to rounding)

In general, prior accident years (PAYs) changes from last month are due to the release of the actuarial present value adjustments with claims payments, except when valuations are implemented. The table above reflects not only changes in the prior accident year levels, but also the increase in the calendar year-to-date earned premium with an additional month's earned premium, and the impact of valuation implementation.

For the current accident year (CAY), changes in the year-to-date total reflects the additional month's exposure and regular changes to actuarial present value adjustments as the year ages, and the impact of valuation implementation.

## 5 Current Operational Report – Additional Exhibits

Section 6 provides exhibits pertaining to the actuarial provisions reflected in the current month's Operational Report.

IBNR (including actuarial present value adjustments) presented in section 6, Exhibit A, were derived on a discounted basis, and therefore reflect the time value of money and include an explicit provision for risk adjustment in accordance with accepted actuarial practice in Canada.

IBNR presented in section 6, Exhibit B, does NOT include any actuarial present value adjustments. The “Total IBNR” from this exhibit is shown in the Operational Report as “Undiscounted IBNR”.

The ultimate loss ratios presented in section 6, Exhibit B, refer to the estimates derived on the basis of various actuarial methodologies applied to the experience of the Risk Sharing Pool for the purposes of the most recent quarterly valuation. As discussed in section 3, IBNR in the current month’s Operational Report was derived as the difference between the estimated ultimate for the claims amount (i.e. earned premium x ultimate loss ratio) and the associated current recorded amounts (life-to-date payments plus current case reserves).

In addition to the exhibits printed below, we are making supplementary data files available for download from our website for members who require additional detailed data on the LRC calculation as well as the payment patterns and actual and projected premiums, risk adjustment, interest rate, loss ratios and expenses of the pools.

## 6 EXHIBITS

The exhibits listed below are provided on the pages that follow:

EXHIBIT A	IBNR for Member Sharing – includes Actuarial Present Value Adjustments
EXHIBIT B	IBNR
EXHIBIT C	Liability for Remaining Coverage
EXHIBIT D	Projected Year-end Policy Liabilities
EXHIBIT E	Risk Adjustment & Discount Rate
EXHIBIT F	Interest Rate Sensitivity
EXHIBIT G	Components of IBNR Change During Month
	G-1 Components of IBNR Change During Month ( <u>with</u> apv adjustments)
	G-2 Components of IBNR Change During Month ( <u>without</u> apv adjustments)

Additional exhibits available online:

[LRC Calculation file](#)

[Detailed valuation results](#)

EXHIBIT A

IBNR for Member Sharing – includes Actuarial Present Value Adjustments

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EXHIBIT A - IBNR + M/S Actuarial Present Value Adjustments: RSP Ontario								
amounts in \$000s								
Accident Year	Actual Apr 2023	Actual May 2023	Projected Jun 2023	Projected Jul 2023	Projected Aug 2023	Projected Sep 2023	Projected Oct 2023	Projected Dec 2023
prior	391	1,352	1,814	2,240	2,665	3,088	3,507	4,339
2004	(97)	(83)	(83)	(83)	(83)	(83)	(79)	(72)
2005	(7)	(62)	(63)	(63)	(63)	(63)	(63)	(63)
2006	(238)	(143)	(180)	(177)	(174)	(170)	(164)	(151)
2007	(169)	(138)	(137)	(135)	(133)	(131)	(124)	(110)
2008	(57)	(175)	110	133	156	179	194	223
2009	(276)	(240)	(243)	(242)	(243)	(243)	(222)	(182)
2010	(150)	(485)	(517)	(508)	(498)	(489)	(627)	(902)
2011	(914)	(680)	(698)	(710)	(721)	(730)	(714)	(674)
2012	(187)	(521)	(547)	(772)	(996)	(1,221)	(1,147)	(999)
2013	(1,661)	(702)	(715)	(752)	(782)	(807)	(841)	(895)
2014	(532)	339	(180)	(449)	(712)	(970)	(1,072)	(1,266)
2015	(2,951)	(4,078)	(3,780)	(3,693)	(3,602)	(3,508)	(3,102)	(2,282)
2016	(1,462)	(1,759)	(1,676)	(1,626)	(1,577)	(1,528)	(1,433)	(1,243)
discount rate:	2017	(5,945)	(2,902)	(2,627)	(2,400)	(2,174)	(1,949)	(1,864)
5.46%	2018	(13,314)	(8,648)	(8,809)	(8,807)	(8,805)	(8,803)	(8,271)
	2019	(915)	(2,840)	(2,706)	(2,582)	(2,460)	(2,341)	(2,019)
weighted average	2020	18,501	17,692	15,701	13,867	12,028	10,185	8,476
risk adjustment factor:	2021	53,402	52,648	49,608	46,558	43,502	40,441	31,937
7.21%	2022	153,453	142,346	134,545	128,770	122,987	117,196	103,426
	2023	90,756	105,204	124,203	136,991	149,366	159,861	163,416
	TOTAL	287,629	296,125	303,019	305,562	307,681	307,914	303,863
	Change		8,496	6,894	2,542	2,120	232	(4,051)

Please see Exhibit G, page 1 for Components of Change during Current Month

EXHIBIT A

IBNR for Member Sharing – includes Actuarial Present Value Adjustments

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EXHIBIT A - IBNR + M/S Actuarial Present Value Adjustments: RSP Alberta Grid								
amounts in \$000s								
Accident Year	Actual Apr 2023	Actual May 2023	Projected Jun 2023	Projected Jul 2023	Projected Aug 2023	Projected Sep 2023	Projected Oct 2023	Projected Dec 2023
prior	-	-	-	-	-	-	-	-
2004	(63)	(78)	(78)	(78)	(78)	(78)	(78)	(78)
2005	(12)	(142)	(148)	(148)	(148)	(148)	(148)	(148)
2006	(40)	(92)	(92)	(93)	(93)	(94)	(94)	(94)
2007	(25)	(141)	(138)	(139)	(141)	(142)	(141)	(140)
2008	(60)	78	78	78	78	78	78	78
2009	(108)	(123)	(120)	(118)	(115)	(113)	(109)	(97)
2010	(29)	(70)	(70)	(71)	(72)	(72)	(73)	(75)
2011	2	16	18	19	19	20	20	19
2012	3	136	122	111	101	92	85	74
2013	60	90	90	90	90	90	90	90
2014	(8)	(73)	0	2	4	7	7	8
2015	(67)	(33)	(28)	(23)	(19)	(15)	(12)	(6)
2016	1,317	1,040	888	752	617	481	401	243
discount rate: 5.50%	2017	1,533	1,076	1,007	917	828	739	593
	2018	2,506	3,231	3,077	2,981	2,886	2,793	2,590
	2019	6,015	5,714	5,351	5,088	4,823	4,558	4,379
weighted average risk adjustment factor: 9.79%	2020	12,008	9,498	8,911	8,387	7,861	7,335	6,888
	2021	17,544	18,466	17,712	16,988	16,260	15,530	14,823
	2022	59,070	52,276	50,900	49,471	48,036	46,596	45,094
	2023	42,006	48,793	56,960	61,925	66,464	70,084	69,138
	<b>TOTAL</b>	<b>141,654</b>	<b>139,661</b>	<b>144,441</b>	<b>146,138</b>	<b>147,403</b>	<b>147,740</b>	<b>143,628</b>
	Change		(1,993)	4,779	1,698	1,265	337	(4,112)

Please see Exhibit G, page 1 for Components of Change during Current Month



EXHIBIT A

IBNR for Member Sharing – includes Actuarial Present Value Adjustments

Page 03 of 07

EXHIBIT A - IBNR + M/S Actuarial Present Value Adjustments: RSP Alberta Non-Grid								
amounts in \$000s								
Accident Year	Actual Apr 2023	Actual May 2023	Projected Jun 2023	Projected Jul 2023	Projected Aug 2023	Projected Sep 2023	Projected Oct 2023	Projected Dec 2023
prior	-	-	-	-	-	-	-	-
2004	37	36	36	36	36	36	36	36
2005	(1)	5	5	5	5	5	5	5
2006	45	76	76	76	76	76	76	76
2007	88	102	66	66	66	66	66	66
2008	57	72	71	71	71	71	71	71
2009	34	77	41	41	42	42	42	43
2010	80	86	86	85	84	83	84	84
2011	1	(30)	(29)	(29)	(30)	(30)	(30)	(29)
2012	413	252	252	253	254	255	254	253
2013	(545)	(327)	(326)	(325)	(325)	(324)	(323)	(322)
2014	14	(3)	1	1	2	2	2	3
2015	61	11	10	7	4	1	2	5
2016	349	197	185	180	174	168	141	86
discount rate: 5.53%	2017	77	106	95	98	102	106	110
	2018	(1,671)	(626)	(597)	(577)	(556)	(535)	(517)
	2019	1,751	1,383	1,277	1,155	1,033	912	834
weighted average risk adjustment factor: 9.50%	2020	4,854	5,397	4,879	4,515	4,150	3,785	3,451
	2021	14,044	11,604	10,957	10,314	9,668	9,021	8,440
	2022	29,256	29,230	28,210	27,217	26,221	25,222	24,242
	2023	25,356	30,826	35,426	38,020	40,627	42,777	42,813
	<b>TOTAL</b>	<b>74,298</b>	<b>78,474</b>	<b>80,722</b>	<b>81,209</b>	<b>81,706</b>	<b>81,739</b>	<b>79,801</b>
	Change		4,176	2,248	488	496	33	(1,938)

Please see Exhibit G, page 1 for Components of Change during Current Month

EXHIBIT A

IBNR for Member Sharing – includes Actuarial Present Value Adjustments

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EXHIBIT A - IBNR + M/S Actuarial Present Value Adjustments: RSP New Brunswick									
amounts in \$000s									
Accident Year	Actual Apr 2023	Actual May 2023	Projected Jun 2023	Projected Jul 2023	Projected Aug 2023	Projected Sep 2023	Projected Oct 2023	Projected Dec 2023	
prior	-	-	-	-	-	-	-	-	-
2004	-	-	-	-	-	-	-	-	-
2005	(0)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)
2006	0	(3)	(3)	(3)	(3)	(3)	(3)	(3)	(3)
2007	0	5	5	5	5	5	5	5	5
2008	8	13	4	4	4	4	4	4	4
2009	(0)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)
2010	(0)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)
2011	27	35	37	40	42	45	43	37	37
2012	10	10	1	1	1	1	1	1	1
2013	54	81	31	31	30	30	28	24	24
2014	(265)	22	7	5	4	3	1	(4)	(4)
2015	37	38	37	30	24	17	16	14	14
2016	89	52	177	132	87	42	89	181	181
2017	99	102	108	104	100	96	89	76	76
2018	482	239	206	179	151	124	116	100	100
2019	918	914	880	853	826	798	754	664	664
2020	1,407	1,535	1,469	1,420	1,371	1,321	1,273	1,175	1,175
2021	2,223	1,779	1,735	1,687	1,639	1,591	1,553	1,476	1,476
2022	4,443	4,496	4,376	4,252	4,129	4,005	3,882	3,637	3,637
2023	1,581	2,203	2,466	2,731	3,041	3,317	3,749	4,490	4,490
TOTAL	11,113	11,514	11,530	11,466	11,445	11,390	11,594	11,871	11,871
Change		401	16	(64)	(20)	(55)	204		

Please see Exhibit G, page 1 for Components of Change during Current Month

EXHIBIT A

IBNR for Member Sharing – includes Actuarial Present Value Adjustments

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EXHIBIT A - IBNR + M/S Actuarial Present Value Adjustments: RSP Nova Scotia								
amounts in \$000s								
Accident Year	Actual Apr 2023	Actual May 2023	Projected Jun 2023	Projected Jul 2023	Projected Aug 2023	Projected Sep 2023	Projected Oct 2023	Projected Dec 2023
prior	-	-	-	-	-	-	-	-
2004	-	-	-	-	-	-	-	-
2005	-	-	-	-	-	-	-	-
2006	-	-	-	-	-	-	-	-
2007	-	(1)	(1)	(1)	(1)	(1)	(1)	(1)
2008	-	(3)	(3)	(3)	(3)	(3)	(3)	(3)
2009	6	12	5	5	5	5	5	5
2010	0	4	4	4	4	4	4	4
2011	0	4	4	4	4	4	4	4
2012	0	5	4	4	4	4	4	4
2013	102	114	(1)	(0)	(0)	0	0	(0)
2014	80	58	74	51	26	(1)	(1)	0
2015	41	24	35	84	132	181	255	405
2016	(94)	(134)	(78)	(33)	13	59	53	43
discount rate: 5.50%	2017	(163)	30	31	33	35	36	39
	2018	(35)	58	48	43	38	33	30
	2019	1,106	982	872	771	669	567	513
weighted average risk adjustment factor: 8.84%	2020	3,403	2,941	2,711	2,516	2,321	2,125	1,931
	2021	9,935	8,796	8,530	8,247	7,963	7,678	7,384
	2022	9,809	9,367	9,230	9,054	8,878	8,701	8,506
	2023	1,930	2,511	2,407	2,346	2,368	2,434	2,994
	TOTAL	26,118	24,768	23,873	23,125	22,455	21,827	21,718
	Change		(1,350)	(895)	(748)	(670)	(628)	(109)

Please see Exhibit G, page 1 for Components of Change during Current Month

EXHIBIT A

IBNR for Member Sharing – includes Actuarial Present Value Adjustments

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EXHIBIT A - IBNR + M/S Actuarial Present Value Adjustments: RSP Newfoundland & Labrador								
amounts in \$000s								
Accident Year	Actual Apr 2023	Actual May 2023	Projected Jun 2023	Projected Jul 2023	Projected Aug 2023	Projected Sep 2023	Projected Oct 2023	Projected Dec 2023
prior	-	-	-	-	-	-	-	-
2004	-	-	-	-	-	-	-	-
2005	-	-	-	-	-	-	-	-
2006	-	-	-	-	-	-	-	-
2007	-	-	-	-	-	-	-	-
2008	-	-	-	-	-	-	-	-
2009	-	-	-	-	-	-	-	-
2010	-	-	-	-	-	-	-	-
2011	-	-	-	-	-	-	-	-
2012	-	-	-	-	-	-	-	-
2013	-	-	-	-	-	-	-	-
2014	-	-	-	-	-	-	-	-
2015	-	-	-	-	-	-	-	-
2016	-	-	-	-	-	-	-	-
discount rate: 5.56%	2017	-	-	-	-	-	-	-
	2018	-	-	-	-	-	-	-
	2019	-	-	-	-	-	-	-
weighted average risk adjustment factor: 7.33%	2020	22	1	1	1	1	0	0
	2021	644	418	382	339	297	255	224
	2022	1,912	1,968	1,802	1,685	1,568	1,451	1,373
	2023	579	415	436	451	463	464	473
	<b>TOTAL</b>	<b>3,156</b>	<b>2,802</b>	<b>2,622</b>	<b>2,477</b>	<b>2,329</b>	<b>2,170</b>	<b>2,070</b>
	Change		(354)	(181)	(145)	(148)	(159)	(99)

Please see Exhibit G, page 1 for Components of Change during Current Month

EXHIBIT A

IBNR for Member Sharing – includes Actuarial Present Value Adjustments

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EXHIBIT A - IBNR + M/S Actuarial Present Value Adjustments: RSP Total								
amounts in \$000s								
Accident Year	Actual Apr 2023	Actual May 2023	Projected Jun 2023	Projected Jul 2023	Projected Aug 2023	Projected Sep 2023	Projected Oct 2023	Projected Dec 2023
prior	391	1,352	1,814	2,240	2,665	3,088	3,507	4,339
2004	(123)	(126)	(126)	(126)	(125)	(125)	(122)	(114)
2005	(19)	(201)	(207)	(207)	(207)	(207)	(207)	(207)
2006	(233)	(162)	(199)	(196)	(194)	(191)	(184)	(172)
2007	(106)	(173)	(205)	(204)	(203)	(202)	(195)	(179)
2008	(52)	(15)	261	284	307	330	344	374
2009	(344)	(277)	(319)	(316)	(314)	(311)	(287)	(233)
2010	(100)	(467)	(499)	(491)	(483)	(476)	(614)	(891)
2011	(884)	(656)	(669)	(677)	(685)	(691)	(677)	(643)
2012	240	(119)	(167)	(402)	(636)	(869)	(803)	(668)
2013	(1,991)	(744)	(921)	(957)	(987)	(1,011)	(1,046)	(1,103)
2014	(711)	343	(98)	(389)	(676)	(960)	(1,063)	(1,259)
2015	(2,879)	(4,038)	(3,727)	(3,595)	(3,461)	(3,325)	(2,841)	(1,865)
2016	200	(604)	(504)	(596)	(687)	(778)	(748)	(690)
2017	(4,400)	(1,587)	(1,386)	(1,247)	(1,110)	(973)	(936)	(865)
2018	(12,032)	(5,746)	(6,074)	(6,180)	(6,285)	(6,389)	(6,053)	(5,377)
2019	8,875	6,153	5,674	5,284	4,891	4,495	4,250	3,752
2020	40,195	37,064	33,672	30,705	27,732	24,752	22,018	16,533
2021	97,791	93,710	88,923	84,132	79,329	74,515	70,035	61,039
2022	257,943	239,684	229,064	220,450	211,819	203,170	195,711	180,747
2023	162,208	189,952	221,898	242,464	262,329	278,937	282,584	284,134
<b>TOTAL</b>	<b>543,969</b>	<b>553,344</b>	<b>566,206</b>	<b>569,977</b>	<b>573,020</b>	<b>572,779</b>	<b>562,674</b>	<b>536,650</b>
Change		9,375	12,862	3,771	3,043	(240)	(10,105)	

Please see Exhibit G, page 1 for Components of Change during Current Month

EXHIBIT B

IBNR

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EXHIBIT B - Undiscounted IBNR: RSP Ontario									
amounts in \$000s									
Ultimate Loss Ratio	Accident Year	Actual Apr 2023	Actual May 2023	Projected Jun 2023	Projected Jul 2023	Projected Aug 2023	Projected Sep 2023	Projected Oct 2023	Projected Dec 2023
	prior	14,842	13,696	13,692	13,687	13,682	13,678	13,661	13,628
77.6%	2004	(5)	(10)	(10)	(10)	(10)	(10)	(10)	(10)
73.4%	2005	0	(63)	(63)	(63)	(63)	(63)	(63)	(63)
100.2%	2006	(31)	42	-	-	-	-	-	-
100.0%	2007	(20)	(12)	(13)	(13)	(12)	(12)	(10)	(7)
120.2%	2008	(11)	(144)	141	163	186	209	224	253
154.0%	2009	(83)	(78)	(86)	(91)	(96)	(101)	(83)	(48)
150.7%	2010	171	(258)	(293)	(290)	(288)	(285)	(425)	(706)
86.5%	2011	(411)	(116)	(115)	(117)	(118)	(120)	(122)	(126)
82.9%	2012	415	(55)	(95)	(336)	(576)	(816)	(761)	(653)
93.9%	2013	(1,109)	96	104	93	83	72	63	45
98.5%	2014	311	1,428	901	627	354	80	(26)	(238)
106.6%	2015	(2,574)	(3,684)	(3,370)	(3,267)	(3,164)	(3,061)	(2,650)	(1,828)
115.4%	2016	(782)	(1,233)	(1,171)	(1,144)	(1,117)	(1,090)	(1,012)	(856)
106.5%	2017	(4,774)	(1,884)	(1,664)	(1,486)	(1,308)	(1,130)	(1,084)	(994)
117.9%	2018	(11,021)	(6,776)	(7,003)	(7,065)	(7,127)	(7,189)	(6,713)	(5,761)
109.3%	2019	2,864	4	2	0	(1)	(2)	(3)	(5)
72.4%	2020	24,087	21,920	19,740	17,721	15,702	13,682	11,803	8,045
83.3%	2021	62,973	60,266	56,937	53,607	50,278	46,949	43,859	37,680
119.0%	2022	168,833	160,988	152,529	146,213	139,898	133,583	128,504	118,348
130.2%	2023	101,466	115,015	136,629	152,053	167,260	180,669	186,986	195,300
	TOTAL	355,142	359,141	366,790	370,285	373,563	375,042	372,136	362,003
	Change		3,999	7,649	3,494	3,278	1,480	(2,906)	

Please see Exhibit G, page 2 for Components of Change during Current Month

EXHIBIT B

IBNR

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EXHIBIT B - Undiscounted IBNR: RSP Alberta Grid									
amounts in \$000s									
Ultimate Loss Ratio	Accident Year	Actual Apr 2023	Actual May 2023	Projected Jun 2023	Projected Jul 2023	Projected Aug 2023	Projected Sep 2023	Projected Oct 2023	Projected Dec 2023
	prior	-	-	-	-	-	-	-	-
51.6%	2004	(63)	(78)	(78)	(78)	(78)	(78)	(78)	(78)
60.4%	2005	(14)	(148)	(148)	(148)	(148)	(148)	(148)	(148)
66.4%	2006	(45)	(94)	(94)	(94)	(94)	(94)	(94)	(94)
71.0%	2007	(50)	(156)	(156)	(156)	(156)	(156)	(156)	(156)
67.1%	2008	(60)	78	78	78	78	78	78	78
60.6%	2009	(100)	(113)	(113)	(113)	(113)	(113)	(113)	(113)
61.7%	2010	(0)	(65)	(65)	(65)	(65)	(65)	(65)	(65)
66.2%	2011	0	27	27	27	27	27	27	27
73.5%	2012	(81)	80	80	80	80	80	80	80
74.0%	2013	56	81	81	81	81	81	81	81
79.9%	2014	(6)	(77)	(5)	(3)	(2)	-	-	-
89.2%	2015	17	(3)	(3)	(3)	(3)	(3)	(3)	(5)
93.3%	2016	1,393	1,095	940	802	665	527	445	282
83.2%	2017	1,606	1,134	1,067	979	891	803	757	663
81.3%	2018	2,584	3,206	3,067	2,984	2,902	2,819	2,627	2,241
74.4%	2019	6,217	5,699	5,329	5,060	4,790	4,521	4,337	3,970
64.0%	2020	12,662	9,731	9,116	8,565	8,014	7,464	6,994	6,055
67.9%	2021	19,592	19,635	18,794	17,984	17,174	16,364	15,580	14,013
70.0%	2022	61,314	56,685	55,065	53,423	51,780	50,138	48,448	45,069
77.0%	2023	44,052	52,069	61,013	66,749	72,091	76,516	76,295	74,163
	TOTAL	149,077	148,785	153,996	156,153	157,916	158,763	155,094	146,064
	Change		(292)	5,211	2,158	1,763	847	(3,669)	

Please see Exhibit G, page 2 for Components of Change during Current Month

EXHIBIT B

IBNR

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EXHIBIT B - Undiscounted IBNR: RSP Alberta Non-Grid									
amounts in \$000s									
Ultimate Loss Ratio	Accident Year	Actual Apr 2023	Actual May 2023	Projected Jun 2023	Projected Jul 2023	Projected Aug 2023	Projected Sep 2023	Projected Oct 2023	Projected Dec 2023
	prior	-	-	-	-	-	-	-	-
349.1%	2004	37	36	36	36	36	36	36	36
97.4%	2005	(1)	5	5	5	5	5	5	5
87.0%	2006	45	76	76	76	76	76	76	76
101.9%	2007	54	66	66	66	66	66	66	66
101.1%	2008	56	71	71	71	71	71	71	71
95.4%	2009	(18)	22	22	22	22	22	22	22
85.1%	2010	75	81	81	81	81	81	81	81
84.4%	2011	(0)	(31)	(31)	(31)	(31)	(31)	(31)	(31)
100.7%	2012	406	246	246	246	246	246	246	246
99.5%	2013	(572)	(337)	(337)	(337)	(337)	(337)	(337)	(337)
105.9%	2014	15	(4)	-	-	-	-	-	-
94.2%	2015	125	33	30	25	20	15	15	15
116.7%	2016	517	303	281	266	251	237	200	128
105.0%	2017	172	190	178	184	190	196	202	212
105.8%	2018	(1,615)	(444)	(421)	(405)	(389)	(374)	(359)	(330)
92.6%	2019	1,962	1,473	1,373	1,257	1,140	1,024	950	802
95.7%	2020	5,287	5,557	5,026	4,648	4,270	3,893	3,547	2,856
82.0%	2021	15,672	12,549	11,836	11,130	10,423	9,717	9,080	7,806
93.1%	2022	30,754	31,985	30,858	29,735	28,613	27,490	26,408	24,243
98.7%	2023	26,941	32,875	38,000	41,123	44,308	47,060	47,663	47,445
	TOTAL	79,910	84,753	87,396	88,198	89,063	89,493	87,942	83,413
	Change		4,843	2,643	802	864	431	(1,552)	

Please see Exhibit G, page 2 for Components of Change during Current Month



EXHIBIT B

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EXHIBIT B - Undiscounted IBNR: RSP New Brunswick									
amounts in \$000s									
Ultimate Loss Ratio	Accident Year	Actual Apr 2023	Actual May 2023	Projected Jun 2023	Projected Jul 2023	Projected Aug 2023	Projected Sep 2023	Projected Oct 2023	Projected Dec 2023
	prior	-	-	-	-	-	-	-	-
0.0%	2004	-	-	-	-	-	-	-	-
84.0%	2005	(0)	(2)	(2)	(2)	(2)	(2)	(2)	(2)
53.2%	2006	0	(3)	(3)	(3)	(3)	(3)	(3)	(3)
72.1%	2007	0	5	5	5	5	5	5	5
76.3%	2008	0	4	4	4	4	4	4	4
84.5%	2009	(0)	(2)	(2)	(2)	(2)	(2)	(2)	(2)
57.8%	2010	(0)	(2)	(2)	(2)	(2)	(2)	(2)	(2)
90.3%	2011	0	4	2	2	1	-	-	-
56.9%	2012	0	1	1	1	1	1	1	1
77.0%	2013	(14)	3	5	4	4	3	2	1
70.8%	2014	(269)	(3)	(20)	(20)	(19)	(19)	(17)	(12)
63.3%	2015	11	8	8	6	5	3	2	1
67.6%	2016	60	18	143	99	55	10	59	157
79.4%	2017	84	76	79	72	65	58	49	31
79.7%	2018	466	206	174	148	121	94	87	73
84.0%	2019	995	916	876	843	810	777	728	630
60.0%	2020	1,535	1,618	1,544	1,488	1,431	1,375	1,320	1,210
66.3%	2021	2,560	2,001	1,948	1,891	1,834	1,777	1,729	1,634
75.7%	2022	4,695	4,881	4,745	4,608	4,470	4,333	4,197	3,926
97.8%	2023	1,753	2,416	2,730	3,053	3,430	3,775	4,287	5,192
	TOTAL	11,878	12,145	12,238	12,196	12,208	12,188	12,445	12,842
	Change		267	92	(42)	11	(20)	258	

Please see Exhibit G, page 2 for Components of Change during Current Month

EXHIBIT B

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EXHIBIT B - Undiscounted IBNR: RSP Nova Scotia									
amounts in \$000s									
Ultimate Loss Ratio	Accident Year	Actual Apr 2023	Actual May 2023	Projected Jun 2023	Projected Jul 2023	Projected Aug 2023	Projected Sep 2023	Projected Oct 2023	Projected Dec 2023
	prior	-	-	-	-	-	-	-	-
0.0%	2004	-	-	-	-	-	-	-	-
0.0%	2005	-	-	-	-	-	-	-	-
0.0%	2006	-	-	-	-	-	-	-	-
53.9%	2007	-	(1)	(1)	(1)	(1)	(1)	(1)	(1)
68.2%	2008	-	(3)	(3)	(3)	(3)	(3)	(3)	(3)
63.8%	2009	-	5	5	5	5	5	5	5
73.4%	2010	0	4	4	4	4	4	4	4
90.1%	2011	0	4	4	4	4	4	4	4
101.5%	2012	(0)	4	4	4	4	4	4	4
92.1%	2013	(13)	(2)	(1)	(0)	(0)	0	0	0
86.9%	2014	(2)	(3)	(2)	(2)	(2)	(1)	(1)	0
88.7%	2015	30	7	16	63	110	157	231	377
96.7%	2016	(138)	(185)	(126)	(75)	(24)	28	26	22
98.7%	2017	(164)	10	9	8	7	5	5	4
76.9%	2018	(11)	58	47	40	33	26	21	11
79.6%	2019	1,206	1,012	900	795	691	586	530	418
59.9%	2020	3,683	3,088	2,844	2,636	2,428	2,220	2,014	1,604
72.8%	2021	10,836	9,382	9,081	8,764	8,447	8,131	7,805	7,154
87.8%	2022	10,230	10,065	9,900	9,698	9,496	9,294	9,075	8,635
106.7%	2023	2,108	2,723	2,658	2,646	2,725	2,857	3,508	6,788
	TOTAL	27,764	26,168	25,339	24,586	23,925	23,316	23,226	25,027
	Change		(1,596)	(829)	(752)	(661)	(609)	(90)	

Please see Exhibit G, page 2 for Components of Change during Current Month

EXHIBIT B

IBNR

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EXHIBIT B - Undiscounted IBNR: RSP Newfoundland & Labrador									
amounts in \$000s									
Ultimate Loss Ratio	Accident Year	Actual Apr 2023	Actual May 2023	Projected Jun 2023	Projected Jul 2023	Projected Aug 2023	Projected Sep 2023	Projected Oct 2023	Projected Dec 2023
	prior	-	-	-	-	-	-	-	-
0.0%	2004	-	-	-	-	-	-	-	-
0.0%	2005	-	-	-	-	-	-	-	-
0.0%	2006	-	-	-	-	-	-	-	-
0.0%	2007	-	-	-	-	-	-	-	-
0.0%	2008	-	-	-	-	-	-	-	-
0.0%	2009	-	-	-	-	-	-	-	-
0.0%	2010	-	-	-	-	-	-	-	-
0.0%	2011	-	-	-	-	-	-	-	-
0.0%	2012	-	-	-	-	-	-	-	-
0.0%	2013	-	-	-	-	-	-	-	-
0.0%	2014	-	-	-	-	-	-	-	-
0.0%	2015	-	-	-	-	-	-	-	-
0.0%	2016	-	-	-	-	-	-	-	-
0.0%	2017	-	-	-	-	-	-	-	-
0.0%	2018	-	-	-	-	-	-	-	-
0.0%	2019	-	-	-	-	-	-	-	-
20.4%	2020	22	1	1	1	1	0	0	0
74.7%	2021	656	412	376	334	291	249	218	157
84.4%	2022	1,920	2,004	1,837	1,719	1,602	1,485	1,407	1,250
91.1%	2023	586	439	466	487	504	511	527	731
	TOTAL	3,184	2,856	2,680	2,540	2,398	2,244	2,152	2,138
	Change		(327)	(176)	(140)	(142)	(153)	(93)	

Please see Exhibit G, page 2 for Components of Change during Current Month

EXHIBIT B

IBNR

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EXHIBIT B - Undiscounted IBNR: RSP Total									
amounts in \$000s									
Ultimate Loss Ratio	Accident Year	Actual Apr 2023	Actual May 2023	Projected Jun 2023	Projected Jul 2023	Projected Aug 2023	Projected Sep 2023	Projected Oct 2023	Projected Dec 2023
	prior	14,842	13,696	13,692	13,687	13,682	13,678	13,661	13,628
72.6%	2004	(31)	(52)	(52)	(52)	(52)	(52)	(52)	(52)
67.2%	2005	(14)	(207)	(207)	(207)	(207)	(207)	(207)	(207)
79.0%	2006	(31)	21	(21)	(21)	(21)	(21)	(21)	(21)
83.9%	2007	(16)	(97)	(98)	(98)	(97)	(97)	(95)	(92)
90.6%	2008	(15)	6	291	314	337	360	374	404
101.4%	2009	(201)	(166)	(175)	(179)	(184)	(189)	(172)	(137)
106.7%	2010	246	(240)	(274)	(272)	(269)	(267)	(407)	(688)
79.4%	2011	(410)	(112)	(113)	(115)	(118)	(120)	(122)	(127)
82.3%	2012	739	276	236	(5)	(245)	(485)	(431)	(322)
89.1%	2013	(1,653)	(160)	(147)	(158)	(170)	(181)	(191)	(210)
93.7%	2014	49	1,340	874	602	331	60	(44)	(251)
98.3%	2015	(2,392)	(3,639)	(3,319)	(3,175)	(3,032)	(2,888)	(2,405)	(1,439)
108.5%	2016	1,050	(3)	67	(51)	(170)	(288)	(281)	(267)
100.2%	2017	(3,076)	(474)	(331)	(243)	(154)	(66)	(72)	(83)
104.5%	2018	(9,596)	(3,750)	(4,136)	(4,298)	(4,461)	(4,623)	(4,338)	(3,766)
95.7%	2019	13,245	9,104	8,480	7,955	7,430	6,906	6,542	5,815
73.1%	2020	47,277	41,915	38,271	35,058	31,846	28,633	25,679	19,769
78.1%	2021	112,289	104,246	98,971	93,709	88,447	83,186	78,272	68,444
98.8%	2022	277,745	266,607	254,934	245,397	235,860	226,322	218,039	201,471
107.6%	2023	176,907	205,538	241,496	266,111	290,318	311,387	319,266	329,620
	TOTAL	626,955	633,849	648,439	653,960	659,072	661,047	652,995	631,487
	Change		6,894	14,590	5,521	5,112	1,975	(8,052)	

Please see Exhibit G, page 2 for Components of Change during Current Month

EXHIBIT C

Liability for Remaining Coverage

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EXHIBIT C - Liability for Remaining Coverage: RSP Ontario								
amounts in \$000s								
Accident Year	Actual Apr 2023	Actual May 2023	Projected Jun 2023	Projected Jul 2023	Projected Aug 2023	Projected Sep 2023	Projected Oct 2023	Projected Dec 2023
<b>LRC excl. Loss Component</b>								
2023	135,263	127,544	117,537	103,720	87,557	70,700	49,659	(182)
2024	9,472	18,208	29,420	45,181	63,500	85,834	110,166	160,715
2025	-	-	-	-	-	-	-	-
2026	-	-	-	-	-	-	-	-
<b>Total</b>	<b>144,735</b>	<b>145,752</b>	<b>146,957</b>	<b>148,901</b>	<b>151,056</b>	<b>156,533</b>	<b>159,824</b>	<b>160,532</b>
<b>Undiscounted Loss Component</b>								
2023	240,234	210,791	181,085	150,351	119,713	90,054	59,201	-
2024	391,866	390,099	390,099	390,099	390,099	390,099	390,099	390,099
2025	-	-	-	-	-	-	-	-
2026	-	-	-	-	-	-	-	-
<b>Total</b>	<b>632,100</b>	<b>600,890</b>	<b>571,184</b>	<b>540,450</b>	<b>509,812</b>	<b>480,154</b>	<b>449,300</b>	<b>390,099</b>
<b>Discounted Loss Component</b>								
2023	176,024	158,068	136,227	113,499	90,696	68,476	45,191	-
2024	281,690	286,659	287,412	288,052	288,719	288,978	289,796	292,035
2025	-	-	-	-	-	-	-	-
2026	-	-	-	-	-	-	-	-
<b>Total</b>	<b>457,714</b>	<b>444,727</b>	<b>423,639</b>	<b>401,550</b>	<b>379,415</b>	<b>357,454</b>	<b>334,987</b>	<b>292,035</b>
<b>LRC incl. Loss Component</b>								
2023	311,287	285,612	253,764	217,219	178,253	139,176	94,849	(182)
2024	291,162	304,867	316,832	333,232	352,219	374,811	399,962	452,749
2025	-	-	-	-	-	-	-	-
2026	-	-	-	-	-	-	-	-
<b>Total</b>	<b>602,449</b>	<b>590,479</b>	<b>570,596</b>	<b>550,451</b>	<b>530,472</b>	<b>513,987</b>	<b>494,811</b>	<b>452,567</b>

EXHIBIT C

Liability for Remaining Coverage

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EXHIBIT C - Liability for Remaining Coverage: RSP Alberta Grid								
amounts in \$000s								
Accident Year	Actual Apr 2023	Actual May 2023	Projected Jun 2023	Projected Jul 2023	Projected Aug 2023	Projected Sep 2023	Projected Oct 2023	Projected Dec 2023
<b>LRC excl. Loss Component</b>								
2023	80,581	72,387	64,996	56,302	47,049	37,684	26,397	(409)
2024	5,096	9,413	15,899	24,934	34,903	47,376	61,658	91,806
2025	-	-	-	-	-	-	-	-
2026	-	-	-	-	-	-	-	-
<b>Total</b>	<b>85,676</b>	<b>81,800</b>	<b>80,895</b>	<b>81,235</b>	<b>81,952</b>	<b>85,060</b>	<b>88,055</b>	<b>91,397</b>
<b>Undiscounted Loss Component</b>								
2023	34,832	30,733	26,222	21,601	17,046	12,705	8,276	-
2024	66,977	66,800	66,800	66,800	66,800	66,800	66,800	66,800
2025	-	-	-	-	-	-	-	-
2026	-	-	-	-	-	-	-	-
<b>Total</b>	<b>101,809</b>	<b>97,533</b>	<b>93,022</b>	<b>88,401</b>	<b>83,846</b>	<b>79,505</b>	<b>75,077</b>	<b>66,800</b>
<b>Discounted Loss Component</b>								
2023	9,537	10,126	8,751	7,292	5,802	4,346	2,842	-
2024	28,584	30,537	30,382	30,164	29,981	29,701	29,546	29,567
2025	-	-	-	-	-	-	-	-
2026	-	-	-	-	-	-	-	-
<b>Total</b>	<b>38,121</b>	<b>40,663</b>	<b>39,133</b>	<b>37,456</b>	<b>35,783</b>	<b>34,047</b>	<b>32,388</b>	<b>29,567</b>
<b>LRC incl. Loss Component</b>								
2023	90,118	82,513	73,747	63,594	52,851	42,030	29,239	(409)
2024	33,680	39,950	46,281	55,098	64,884	77,077	91,204	121,373
2025	-	-	-	-	-	-	-	-
2026	-	-	-	-	-	-	-	-
<b>Total</b>	<b>123,797</b>	<b>122,463</b>	<b>120,029</b>	<b>118,692</b>	<b>117,735</b>	<b>119,107</b>	<b>120,443</b>	<b>120,964</b>

EXHIBIT C

Liability for Remaining Coverage

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EXHIBIT C - Liability for Remaining Coverage: RSP Alberta Non-Grid									
amounts in \$000s									
Accident Year	Actual Apr 2023	Actual May 2023	Projected Jun 2023	Projected Jul 2023	Projected Aug 2023	Projected Sep 2023	Projected Oct 2023	Projected Dec 2023	
<b>LRC excl. Loss Component</b>									
2023	49,019	45,183	39,996	34,972	29,964	24,366	17,247	(214)	
2024	3,601	6,383	9,389	15,108	21,842	30,219	39,390	54,541	
2025	-	-	-	-	-	-	-	-	
2026	-	-	-	-	-	-	-	-	
<b>Total</b>	<b>52,620</b>	<b>51,566</b>	<b>49,385</b>	<b>50,080</b>	<b>51,805</b>	<b>54,585</b>	<b>56,637</b>	<b>54,327</b>	
<b>Undiscounted Loss Component</b>									
2023	51,541	44,994	38,714	32,138	25,532	19,119	12,519	-	
2024	85,244	84,334	84,334	84,334	84,334	84,334	84,334	84,334	
2025	-	-	-	-	-	-	-	-	
2026	-	-	-	-	-	-	-	-	
<b>Total</b>	<b>136,785</b>	<b>129,328</b>	<b>123,048</b>	<b>116,472</b>	<b>109,866</b>	<b>103,452</b>	<b>96,853</b>	<b>84,334</b>	
<b>Discounted Loss Component</b>									
2023	33,901	30,747	26,585	22,163	17,675	13,288	8,742	-	
2024	56,944	57,883	58,009	58,035	58,067	57,996	58,069	58,540	
2025	-	-	-	-	-	-	-	-	
2026	-	-	-	-	-	-	-	-	
<b>Total</b>	<b>90,845</b>	<b>88,630</b>	<b>84,595</b>	<b>80,198</b>	<b>75,743</b>	<b>71,284</b>	<b>66,811</b>	<b>58,540</b>	
<b>LRC incl. Loss Component</b>									
2023	82,919	75,930	66,581	57,135	47,639	37,654	25,989	(214)	
2024	60,545	64,266	67,398	73,143	79,909	88,215	97,459	113,081	
2025	-	-	-	-	-	-	-	-	
2026	-	-	-	-	-	-	-	-	
<b>Total</b>	<b>143,464</b>	<b>140,196</b>	<b>133,979</b>	<b>130,278</b>	<b>127,548</b>	<b>125,869</b>	<b>123,448</b>	<b>112,866</b>	

EXHIBIT C

Liability for Remaining Coverage

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EXHIBIT C - Liability for Remaining Coverage: RSP New Brunswick									
amounts in \$000s									
Accident Year		Actual Apr 2023	Actual May 2023	Projected Jun 2023	Projected Jul 2023	Projected Aug 2023	Projected Sep 2023	Projected Oct 2023	Projected Dec 2023
LRC excl. Loss Component									
	2023	3,453	3,773	3,559	3,320	2,934	2,433	1,663	(1)
	2024	199	451	758	1,289	1,992	2,862	3,909	5,918
	2025	-	-	-	-	-	-	-	-
	2026	-	-	-	-	-	-	-	-
Total		3,652	4,224	4,317	4,609	4,926	5,295	5,572	5,918
Undiscounted Loss Component									
	2023	5,805	5,134	4,450	3,714	2,952	2,216	1,452	-
	2024	12,001	11,827	11,827	11,827	11,827	11,827	11,827	11,827
	2025	-	-	-	-	-	-	-	-
	2026	-	-	-	-	-	-	-	-
Total		17,806	16,961	16,277	15,540	14,779	14,043	13,279	11,827
Discounted Loss Component									
	2023	3,957	3,614	3,141	2,626	2,093	1,577	1,037	-
	2024	8,177	8,278	8,301	8,315	8,327	8,326	8,339	8,396
	2025	-	-	-	-	-	-	-	-
	2026	-	-	-	-	-	-	-	-
Total		12,134	11,893	11,441	10,942	10,420	9,903	9,377	8,396
LRC incl. Loss Component									
	2023	7,410	7,387	6,699	5,946	5,027	4,009	2,700	(1)
	2024	8,376	8,729	9,059	9,604	10,319	11,188	12,249	14,314
	2025	-	-	-	-	-	-	-	-
	2026	-	-	-	-	-	-	-	-
Total		15,786	16,116	15,758	15,551	15,346	15,198	14,949	14,313



EXHIBIT C

Liability for Remaining Coverage

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EXHIBIT C - Liability for Remaining Coverage: RSP Nova Scotia									
amounts in \$000s									
Accident Year		Actual Apr 2023	Actual May 2023	Projected Jun 2023	Projected Jul 2023	Projected Aug 2023	Projected Sep 2023	Projected Oct 2023	Projected Dec 2023
LRC excl. Loss Component									
	2023	3,371	2,998	2,867	2,843	2,673	2,286	1,574	(212)
	2024	299	493	820	1,477	2,355	3,569	4,809	6,070
	2025	-	-	-	-	-	-	-	-
	2026	-	-	-	-	-	-	-	-
Total		3,670	3,492	3,687	4,320	5,028	5,855	6,383	5,858
Undiscounted Loss Component									
	2023	6,384	6,217	5,632	4,989	4,307	3,602	2,704	-
	2024	13,370	12,977	12,977	12,977	12,977	12,977	12,977	12,977
	2025	-	-	-	-	-	-	-	-
	2026	-	-	-	-	-	-	-	-
Total		19,754	19,193	18,608	17,966	17,284	16,578	15,680	12,977
Discounted Loss Component									
	2023	4,218	4,299	3,906	3,470	3,006	2,526	1,900	-
	2024	8,624	8,654	8,677	8,687	8,694	8,682	8,694	8,781
	2025	-	-	-	-	-	-	-	-
	2026	-	-	-	-	-	-	-	-
Total		12,842	12,952	12,583	12,158	11,701	11,208	10,594	8,781
LRC incl. Loss Component									
	2023	7,589	7,297	6,773	6,313	5,679	4,812	3,474	(212)
	2024	8,923	9,147	9,497	10,165	11,049	12,251	13,503	14,851
	2025	-	-	-	-	-	-	-	-
	2026	-	-	-	-	-	-	-	-
Total		16,512	16,444	16,270	16,478	16,728	17,063	16,977	14,639

EXHIBIT C

Liability for Remaining Coverage

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EXHIBIT C - Liability for Remaining Coverage: RSP Newfoundland & Labrador								
amounts in \$000s								
Accident Year	Actual Apr 2023	Actual May 2023	Projected Jun 2023	Projected Jul 2023	Projected Aug 2023	Projected Sep 2023	Projected Oct 2023	Projected Dec 2023
<b>LRC excl. Loss Component</b>								
2023	817	759	704	659	576	465	305	(1)
2024	49	105	186	313	456	638	821	1,019
2025	-	-	-	-	-	-	-	-
2026	-	-	-	-	-	-	-	-
<b>Total</b>	<b>867</b>	<b>863</b>	<b>889</b>	<b>971</b>	<b>1,031</b>	<b>1,103</b>	<b>1,126</b>	<b>1,018</b>
<b>Undiscounted Loss Component</b>								
2023	948	749	657	562	469	379	270	-
2024	1,800	1,743	1,743	1,743	1,743	1,743	1,743	1,743
2025	-	-	-	-	-	-	-	-
2026	-	-	-	-	-	-	-	-
<b>Total</b>	<b>2,748</b>	<b>2,493</b>	<b>2,400</b>	<b>2,305</b>	<b>2,212</b>	<b>2,123</b>	<b>2,013</b>	<b>1,743</b>
<b>Discounted Loss Component</b>								
2023	598	467	411	353	297	242	172	-
2024	1,159	1,157	1,158	1,158	1,158	1,156	1,158	1,170
2025	-	-	-	-	-	-	-	-
2026	-	-	-	-	-	-	-	-
<b>Total</b>	<b>1,757</b>	<b>1,624</b>	<b>1,569</b>	<b>1,511</b>	<b>1,455</b>	<b>1,398</b>	<b>1,330</b>	<b>1,170</b>
<b>LRC incl. Loss Component</b>								
2023	1,415	1,226	1,115	1,012	872	707	478	(1)
2024	1,208	1,261	1,343	1,470	1,614	1,794	1,978	2,189
2025	-	-	-	-	-	-	-	-
2026	-	-	-	-	-	-	-	-
<b>Total</b>	<b>2,624</b>	<b>2,487</b>	<b>2,459</b>	<b>2,482</b>	<b>2,486</b>	<b>2,501</b>	<b>2,456</b>	<b>2,188</b>

EXHIBIT C

Liability for Remaining Coverage

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EXHIBIT C - Liability for Remaining Coverage: RSP Total									
amounts in \$000s									
Accident Year	Actual Apr 2023	Actual May 2023	Projected Jun 2023	Projected Jul 2023	Projected Aug 2023	Projected Sep 2023	Projected Oct 2023	Projected Dec 2023	
<b>LRC excl. Loss Component</b>									
2023	272,504	252,644	229,659	201,815	170,751	137,935	96,846	(1,019)	
2024	18,716	35,053	56,471	88,301	125,047	170,497	220,752	320,068	
2025	-	-	-	-	-	-	-	-	
2026	-	-	-	-	-	-	-	-	
<b>Total</b>	<b>291,220</b>	<b>287,697</b>	<b>286,130</b>	<b>290,116</b>	<b>295,798</b>	<b>308,432</b>	<b>317,598</b>	<b>319,050</b>	
<b>Undiscounted Loss Component</b>									
2023	339,743	298,619	256,760	213,355	170,020	128,075	84,422	-	
2024	571,258	567,780	567,780	567,780	567,780	567,780	567,780	567,780	
2025	-	-	-	-	-	-	-	-	
2026	-	-	-	-	-	-	-	-	
<b>Total</b>	<b>911,002</b>	<b>866,399</b>	<b>824,540</b>	<b>781,135</b>	<b>737,799</b>	<b>695,854</b>	<b>652,202</b>	<b>567,780</b>	
<b>Discounted Loss Component</b>									
2023	228,235	207,322	179,021	149,404	119,570	90,454	59,885	-	
2024	385,178	393,168	393,939	394,411	394,947	394,840	395,602	398,488	
2025	-	-	-	-	-	-	-	-	
2026	-	-	-	-	-	-	-	-	
<b>Total</b>	<b>613,413</b>	<b>600,490</b>	<b>572,960</b>	<b>543,815</b>	<b>514,517</b>	<b>485,294</b>	<b>455,487</b>	<b>398,488</b>	
<b>LRC incl. Loss Component</b>									
2023	500,738	459,966	408,680	351,219	290,321	228,389	156,730	(1,019)	
2024	403,894	428,221	450,410	482,713	519,994	565,337	616,354	718,556	
2025	-	-	-	-	-	-	-	-	
2026	-	-	-	-	-	-	-	-	
<b>Total</b>	<b>904,633</b>	<b>888,187</b>	<b>859,090</b>	<b>833,931</b>	<b>810,315</b>	<b>793,726</b>	<b>773,084</b>	<b>717,538</b>	

EXHIBIT D

Projected Year-end Policy Liabilities

The table below presents the projected policy liabilities as at March 31, 2023, broken down by component.

Page 01 of 07

Ontario	Projected Balances as at Dec. 31, 2023 (\$000s)											
Ending 2023	nominal values			actuarial present value adjustments (apvs)								
Accident Year	Case	IBNR	Total Unpaid	Discount Amount	Risk Adjustment	Liability for Incurred Claims (LIC)	Discounted Loss Component	Undiscounted Loss Component	Discount Amount	Liability for Remaining Coverage (LRC)	LRC excl. Loss Component	Total Insurance Contract Liabilities
prior	27,811	13,628	41,439	(11,370)	2,081	32,150	-	-	-	-	-	32,150
2004	895	(10)	885	(119)	57	823	-	-	-	-	-	823
2005	61	(63)	(2)	0	(0)	(2)	-	-	-	-	-	(2)
2006	1,534	-	1,534	(247)	96	1,383	-	-	-	-	-	1,383
2007	852	(7)	845	(154)	52	742	-	-	-	-	-	742
2008	(6)	253	247	(49)	19	217	-	-	-	-	-	217
2009	959	(48)	910	(193)	60	777	-	-	-	-	-	777
2010	1,751	(706)	1,045	(256)	60	848	-	-	-	-	-	848
2011	2,986	(126)	2,860	(709)	162	2,312	-	-	-	-	-	2,312
2012	2,978	(653)	2,325	(487)	140	1,979	-	-	-	-	-	1,979
2013	5,405	45	5,450	(1,255)	314	4,510	-	-	-	-	-	4,510
2014	13,285	(238)	13,046	(1,865)	838	12,019	-	-	-	-	-	12,019
2015	11,994	(1,828)	10,166	(1,134)	680	9,712	-	-	-	-	-	9,712
2016	18,134	(856)	17,279	(1,566)	1,179	16,891	-	-	-	-	-	16,891
2017	29,725	(994)	28,732	(2,650)	1,947	28,029	-	-	-	-	-	28,029
2018	56,241	(5,761)	50,480	(4,854)	3,409	49,034	-	-	-	-	-	49,034
2019	66,192	(5)	66,187	(6,478)	4,463	64,173	-	-	-	-	-	64,173
2020	70,364	8,045	78,408	(8,230)	5,230	75,408	-	-	-	-	-	75,408
2021	75,291	37,680	112,971	(13,126)	7,383	107,228	-	-	-	-	-	107,228
2022	107,882	118,348	226,229	(28,908)	13,986	211,307	-	-	-	-	-	211,307
PAYs subtotal	494,332	166,703	661,035	(83,650)	42,157	619,542	-	-	-	-	-	619,542
CAY (2023)	156,695	195,300	351,995	(43,960)	14,728	322,763	-	-	-	(182)	(182)	322,581
FLAY (2024)	-	-	-	-	-	-	292,035	390,099	(98,065)	452,749	160,715	452,749
Total	651,027	362,003	1,013,030	(127,610)	56,885	942,306	292,035	390,099	(98,065)	452,567	160,532	1,394,873

EXHIBIT D

Projected Year-end Policy Liabilities

The table below presents the projected policy liabilities as at March 31, 2023, broken down by component.

Page 02 of 07

Alberta Grid			Projected Balances as at Dec. 31, 2023 (\$000s)									
Ending 2023	nominal values			actuarial present value adjustments (apvs)								
Accident Year	Case	IBNR	Total Unpaid	Discount Amount	Risk Adjustment	Liability for Incurred Claims (LIC)	Discounted Loss Component	Undiscounted Loss Component	Discount Amount	Liability for Remaining Coverage (LRC)	LRC excl. Loss Component	Total Insurance Contract Liabilities
prior	-	-	-	-	-	-	-	-	-	-	-	-
2004	-	(78)	(78)	-	-	(78)	-	-	-	-	-	(78)
2005	148	(148)	-	-	-	-	-	-	-	-	-	-
2006	94	(94)	-	-	-	-	-	-	-	-	-	-
2007	374	(150)	-	-	-	-	-	-	-	-	-	-
2008	(78)	78	219	(6)	22	234	-	-	-	-	-	234
2009	444	(113)	331	(16)	32	347	-	-	-	-	-	347
2010	203	(65)	138	(22)	12	128	-	-	-	-	-	128
2011	236	27	263	(30)	22	255	-	-	-	-	-	255
2012	1,254	80	1,334	(129)	123	1,328	-	-	-	-	-	1,328
2013	239	81	321	(22)	31	329	-	-	-	-	-	329
2014	587	-	587	(47)	55	595	-	-	-	-	-	595
2015	2,435	(5)	2,431	(223)	221	2,429	-	-	-	-	-	2,429
2016	2,830	282	3,111	(319)	280	3,072	-	-	-	-	-	3,072
2017	5,945	663	6,508	(665)	595	6,438	-	-	-	-	-	6,438
2018	12,767	2,241	15,008	(1,436)	1,383	14,955	-	-	-	-	-	14,955
2019	21,556	3,970	25,525	(2,316)	2,366	25,576	-	-	-	-	-	25,576
2020	26,291	6,055	32,347	(3,038)	2,972	32,281	-	-	-	-	-	32,281
2021	41,200	14,013	55,213	(5,558)	4,944	54,600	-	-	-	-	-	54,600
2022	57,561	45,069	102,630	(11,414)	8,422	99,638	-	-	-	-	-	99,638
PAYs subtotal	173,986	71,901	245,888	(25,240)	21,479	242,127	-	-	-	-	-	242,127
CAY (2023)	90,140	74,163	164,303	(19,026)	10,403	155,681	-	-	-	(409)	(409)	155,272
FLAY (2024)	-	-	-	-	-	-	29,567	66,800	(37,233)	121,373	91,806	121,373
Total	264,127	146,064	410,191	(44,266)	31,883	397,808	29,567	66,800	(37,233)	120,964	91,397	518,772

EXHIBIT D

Projected Year-end Policy Liabilities

The table below presents the projected policy liabilities as at March 31, 2023, broken down by component.

Page 03 of 07

Alberta Non-Grid			Projected Balances as at Dec. 31, 2023 (\$000s)									
Ending 2023	nominal values			actuarial present value adjustments (apvs)								
Accident Year	Case	IBNR	Total Unpaid	Discount Amount	Risk Adjustment	Liability for Incurred Claims (LIC)	Discounted Loss Component	Undiscounted Loss Component	Discount Amount	Liability for Remaining Coverage (LRC)	LRC excl. Loss Component	Total Insurance Contract Liabilities
prior	-	-	-	-	-	-	-	-	-	-	-	-
2004	26	36	62	-	-	62	-	-	-	-	-	62
2005	75	5	80	-	-	80	-	-	-	-	-	80
2006	-	76	76	-	-	76	-	-	-	-	-	76
2007	(66)	66	-	-	-	-	-	-	-	-	-	-
2008	(71)	71	-	-	-	-	-	-	-	-	-	-
2009	216	22	238	(2)	23	258	-	-	-	-	-	258
2010	(42)	81	39	(1)	4	42	-	-	-	-	-	42
2011	57	(31)	26	(1)	3	28	-	-	-	-	-	28
2012	(16)	246	231	(16)	22	237	-	-	-	-	-	237
2013	1,173	(337)	836	(64)	79	851	-	-	-	-	-	851
2014	640	-	640	(56)	59	643	-	-	-	-	-	643
2015	3,234	15	3,249	(303)	293	3,238	-	-	-	-	-	3,238
2016	4,647	128	4,774	(478)	437	4,733	-	-	-	-	-	4,733
2017	4,660	212	4,872	(535)	443	4,780	-	-	-	-	-	4,780
2018	10,702	(330)	10,372	(1,061)	910	10,221	-	-	-	-	-	10,221
2019	15,448	802	16,250	(1,602)	1,481	16,128	-	-	-	-	-	16,128
2020	17,090	2,856	19,946	(1,914)	1,839	19,871	-	-	-	-	-	19,871
2021	28,224	7,806	36,031	(3,654)	3,120	35,496	-	-	-	-	-	35,496
2022	32,391	24,243	56,634	(6,297)	4,331	54,667	-	-	-	-	-	54,667
PAYs subtotal	118,386	35,968	154,354	(15,986)	13,043	151,411	-	-	-	-	-	151,411
CAY (2023)	58,537	47,445	105,982	(11,595)	5,588	99,975	-	-	-	(214)	(214)	99,761
FIAY (2024)	-	-	-	-	-	-	58,540	84,334	(25,794)	113,081	54,541	113,081
Total	176,923	83,413	260,336	(27,581)	18,631	251,386	58,540	84,334	(25,794)	112,866	54,327	364,252

EXHIBIT D

Projected Year-end Policy Liabilities

The table below presents the projected policy liabilities as at March 31, 2023, broken down by component.

Page 04 of 07

New Brunswick				Projected Balances as at Dec. 31, 2023 (\$000s)								
Ending 2023	nominal values			actuarial present value adjustments (apvs)								
Accident Year	Case	IBNR	Total Unpaid	Discount Amount	Risk Adjustment	Liability for Incurred Claims (LIC)	Discounted Loss Component	Undiscounted Loss Component	Discount Amount	Liability for Remaining Coverage (LRC)	LRC exd. Loss Component	Total Insurance Contract Liabilities
prior	-	-	-	-	-	-	-	-	-	-	-	-
2004	-	-	-	-	-	-	-	-	-	-	-	-
2005	-	(2)	(2)	-	-	(2)	-	-	-	-	-	(2)
2006	-	(3)	(3)	-	-	(3)	-	-	-	-	-	(3)
2007	-	5	5	-	-	5	-	-	-	-	-	5
2008	(4)	4	-	-	-	-	-	-	-	-	-	-
2009	-	(2)	(2)	0	-	(2)	-	-	-	-	-	(2)
2010	-	(2)	(2)	-	-	(2)	-	-	-	-	-	(2)
2011	381	-	381	(6)	44	419	-	-	-	-	-	419
2012	(1)	1	-	-	-	-	-	-	-	-	-	-
2013	223	1	223	(2)	26	247	-	-	-	-	-	247
2014	108	(12)	95	(3)	11	103	-	-	-	-	-	103
2015	202	1	203	(9)	23	216	-	-	-	-	-	216
2016	289	157	446	(25)	49	470	-	-	-	-	-	470
2017	1,234	31	1,265	(90)	136	1,310	-	-	-	-	-	1,310
2018	1,932	73	2,005	(183)	210	2,032	-	-	-	-	-	2,032
2019	3,109	630	3,738	(358)	393	3,773	-	-	-	-	-	3,773
2020	1,932	1,210	3,141	(351)	317	3,107	-	-	-	-	-	3,107
2021	3,461	1,634	5,095	(657)	498	4,937	-	-	-	-	-	4,937
2022	2,072	3,926	5,998	(849)	560	5,709	-	-	-	-	-	5,709
PAYs subtotal	14,938	7,650	22,588	(2,534)	2,265	22,319	-	-	-	-	-	22,319
CAY (2023)	3,853	5,192	9,046	(1,313)	610	8,344	-	-	-	(1)	(1)	8,343
FLAY (2024)	-	-	-	-	-	-	8,396	11,827	(3,431)	14,314	5,918	14,314
Total	18,791	12,842	31,634	(3,846)	2,875	30,663	8,396	11,827	(3,431)	14,313	5,918	44,976

EXHIBIT D

Projected Year-end Policy Liabilities

The table below presents the projected policy liabilities as at March 31, 2023, broken down by component.

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Nova Scotia		Projected Balances as at Dec. 31, 2023 (\$000s)										
Ending 2023	nominal values			actuarial present value adjustments (apvs)								
Accident Year	Case	IBNR	Total Unpaid	Discount Amount	Risk Adjustment	Liability for Incurred Claims (LIC)	Discounted Loss Component	Undiscounted Loss Component	Discount Amount	Liability for Remaining Coverage (LRC)	LRC exd. Loss Component	Total Insurance Contract Liabilities
prior	-	-	-	-	-	-	-	-	-	-	-	-
2004	-	-	-	-	-	-	-	-	-	-	-	-
2005	-	-	-	-	-	-	-	-	-	-	-	-
2006	-	-	-	-	-	-	-	-	-	-	-	-
2007	-	(1)	(1)	-	-	(1)	-	-	-	-	-	(1)
2008	-	(3)	(3)	-	-	(3)	-	-	-	-	-	(3)
2009	(5)	5	-	-	-	-	-	-	-	-	-	-
2010	-	4	4	(0)	-	4	-	-	-	-	-	4
2011	-	4	4	-	-	4	-	-	-	-	-	4
2012	(4)	4	-	-	-	-	-	-	-	-	-	-
2013	(1)	0	(1)	0	(0)	(1)	-	-	-	-	-	(1)
2014	0	0	1	(0)	0	1	-	-	-	-	-	1
2015	301	377	678	(29)	56	705	-	-	-	-	-	705
2016	1,112	22	1,134	(75)	96	1,155	-	-	-	-	-	1,155
2017	1,637	4	1,641	(101)	140	1,680	-	-	-	-	-	1,680
2018	2,374	11	2,385	(189)	200	2,397	-	-	-	-	-	2,397
2019	4,264	418	4,682	(401)	389	4,670	-	-	-	-	-	4,670
2020	5,175	1,604	6,779	(622)	560	6,717	-	-	-	-	-	6,717
2021	6,805	7,154	13,959	(1,491)	1,130	13,597	-	-	-	-	-	13,597
2022	2,598	8,635	11,233	(1,384)	864	10,713	-	-	-	-	-	10,713
PAYs subtotal	24,257	18,239	42,495	(4,292)	3,434	41,638	-	-	-	-	-	41,638
CAY (2023)	5,500	6,788	12,288	(1,558)	708	11,439	-	-	-	(212)	(212)	11,227
FIAY (2024)	-	-	-	-	-	-	8,781	12,977	(4,196)	14,851	6,070	14,851
Total	29,757	25,027	54,784	(5,850)	4,142	53,076	8,781	12,977	(4,196)	14,639	5,858	67,715



EXHIBIT D

Projected Year-end Policy Liabilities

The table below presents the projected policy liabilities as at March 31, 2023, broken down by component.

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Newfoundland & Labrador												
Projected Balances as at Dec. 31, 2023 (\$000s)												
Ending 2023	nominal values			actuarial present value adjustments (apvs)								
Accident Year	Case	IBNR	Total Unpaid	Discount Amount	Risk Adjustment	Liability for Incurred Claims (LIC)	Discounted Loss Component	Undiscounted Loss Component	Discount Amount	Liability for Remaining Coverage (LRC)	LRC excl. Loss Component	Total Insurance Contract Liabilities
prior	-	-	-	-	-	-	-	-	-	-	-	-
2004	-	-	-	-	-	-	-	-	-	-	-	-
2005	-	-	-	-	-	-	-	-	-	-	-	-
2006	-	-	-	-	-	-	-	-	-	-	-	-
2007	-	-	-	-	-	-	-	-	-	-	-	-
2008	-	-	-	-	-	-	-	-	-	-	-	-
2009	-	-	-	-	-	-	-	-	-	-	-	-
2010	-	-	-	-	-	-	-	-	-	-	-	-
2011	-	-	-	-	-	-	-	-	-	-	-	-
2012	-	-	-	-	-	-	-	-	-	-	-	-
2013	-	-	-	-	-	-	-	-	-	-	-	-
2014	-	-	-	-	-	-	-	-	-	-	-	-
2015	-	-	-	-	-	-	-	-	-	-	-	-
2016	-	-	-	-	-	-	-	-	-	-	-	-
2017	-	-	-	-	-	-	-	-	-	-	-	-
2018	-	-	-	-	-	-	-	-	-	-	-	-
2019	-	-	-	-	-	-	-	-	-	-	-	-
2020	1	0	1	(0)	0	1	-	-	-	-	-	1
2021	737	157	893	(95)	101	899	-	-	-	-	-	899
2022	1,164	1,250	2,414	(259)	225	2,380	-	-	-	-	-	2,380
PAYs subtotal	1,902	1,407	3,308	(354)	326	3,281	-	-	-	-	-	3,281
CAY (2023)	1,516	731	2,247	(231)	158	2,174	-	-	-	(1)	(1)	2,173
FIAY (2024)	-	-	-	-	-	-	1,170	1,743	(573)	2,189	1,019	2,189
Total	3,417	2,138	5,555	(585)	484	5,454	1,170	1,743	(573)	2,188	1,018	7,642

EXHIBIT D

Projected Year-end Policy Liabilities

The table below presents the projected policy liabilities as at March 31, 2023, broken down by component.

Page 07 of 07

Total	Projected Balances as at Dec. 31, 2023 (\$000s)											
Ending 2023	nominal values			actuarial present value adjustments (apvs)								
Accident Year	Case	IBNR	Total Unpaid	Discount Amount	Risk Adjustment	Liability for Incurred Claims (LIC)	Discounted Loss Component	Undiscounted Loss Component	Discount Amount	Liability for Remaining Coverage (LRC)	LRC excl. Loss Component	Total Insurance Contract Liabilities
prior	27,811	13,628	41,439	(11,370)	2,081	32,150	-	-	-	-	-	32,150
2004	921	(52)	869	(119)	57	807	-	-	-	-	-	807
2005	283	(207)	76	0	(0)	76	-	-	-	-	-	76
2006	1,628	(21)	1,607	(247)	96	1,456	-	-	-	-	-	1,456
2007	1,160	(92)	1,068	(161)	73	981	-	-	-	-	-	981
2008	(159)	404	244	(49)	19	215	-	-	-	-	-	215
2009	1,613	(137)	1,476	(211)	115	1,380	-	-	-	-	-	1,380
2010	1,912	(688)	1,224	(279)	76	1,021	-	-	-	-	-	1,021
2011	3,661	(127)	3,534	(746)	230	3,018	-	-	-	-	-	3,018
2012	4,212	(322)	3,889	(631)	285	3,544	-	-	-	-	-	3,544
2013	7,039	(210)	6,829	(1,343)	450	5,936	-	-	-	-	-	5,936
2014	14,620	(251)	14,369	(1,971)	963	13,361	-	-	-	-	-	13,361
2015	18,166	(1,439)	16,726	(1,698)	1,273	16,301	-	-	-	-	-	16,301
2016	27,012	(267)	26,745	(2,462)	2,040	26,322	-	-	-	-	-	26,322
2017	43,101	(83)	43,018	(4,042)	3,260	42,237	-	-	-	-	-	42,237
2018	84,016	(3,766)	80,250	(7,722)	6,111	78,638	-	-	-	-	-	78,638
2019	110,568	5,815	116,383	(11,155)	9,092	114,320	-	-	-	-	-	114,320
2020	120,853	19,769	140,622	(14,155)	10,918	137,386	-	-	-	-	-	137,386
2021	155,718	68,444	224,162	(24,582)	17,176	216,757	-	-	-	-	-	216,757
2022	203,666	201,471	405,137	(49,111)	28,388	384,413	-	-	-	-	-	384,413
PAYs subtotal	827,801	301,867	1,129,669	(132,056)	82,705	1,080,318	-	-	-	-	-	1,080,318
CAY (2023)	316,241	329,620	645,861	(77,682)	32,196	600,375	-	-	-	(1,019)	(1,019)	599,357
FIAY (2024)	-	-	-	-	-	-	398,488	567,780	(169,292)	718,556	320,068	718,556
Total	1,144,043	631,487	1,775,530	(209,738)	114,901	1,680,693	398,488	567,780	(169,292)	717,538	319,050	2,398,231

EXHIBIT E

Risk Adjustment & Discount Rate

The tables below present selected risk adjustment factor by coverage (the total is a weighted average, based on the unpaid claims projection for March 31, 2023 from the valuation), followed by the selected discount rate.

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**Risk Adjustment Factors: RSP Ontario**

Coverage	Government Line	Ontario
Bodily Injury	Third Party Liability	7.57%
Property Damage	Third Party Liability	2.87%
Direct Comp Property Damage	Third Party Liability	1.64%
Property Damage (w DCPD)	Third Party Liability	0.00%
AccBen (indivis)	Accident Benefits	7.44%
Uninsured Automobile	Accident Benefits	6.62%
Underinsured Motorist	Other Coverages	7.83%
Collision w AP	Other Coverages	1.33%
Comprehensive w SP	Other Coverages	2.10%
Total	Total	7.21%
	discount rate:	4.94%

EXHIBIT E

Risk Adjustment & Discount Rate

The tables below present selected risk adjustment factor by coverage (the total is a weighted average, based on the unpaid claims projection for March 31, 2023 from the valuation), followed by the selected discount rate.

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**Risk Adjustment Factors: RSP Alberta Grid**

Coverage	Government Line	Alberta Grid
Bodily Injury	Third Party Liability	10.25%
Property Damage	Third Party Liability	3.23%
Direct Comp Property Damage	Third Party Liability	0.00%
Property Damage (w DCPD)	Third Party Liability	0.00%
AccBen (indivis)	Accident Benefits	6.44%
Uninsured Automobile	Accident Benefits	0.00%
Underinsured Motorist	Other Coverages	9.33%
Collision w AP	Other Coverages	0.00%
Comprehensive w SP	Other Coverages	1.94%
Total	Total	9.79%
	discount rate:	4.96%

EXHIBIT E

Risk Adjustment & Discount Rate

The tables below present selected risk adjustment factor by coverage (the total is a weighted average, based on the unpaid claims projection for March 31, 2023 from the valuation), followed by the selected discount rate.

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**Risk Adjustment Factors: RSP Alberta Non-Grid**

Coverage	Government Line	Alberta Non-Grid
Bodily Injury	Third Party Liability	10.26%
Property Damage	Third Party Liability	3.09%
Direct Comp Property Damage	Third Party Liability	0.00%
Property Damage (w DCPD)	Third Party Liability	0.00%
AccBen (indivis)	Accident Benefits	6.00%
Uninsured Automobile	Accident Benefits	0.00%
Underinsured Motorist	Other Coverages	10.68%
Collision w AP	Other Coverages	0.15%
Comprehensive w SP	Other Coverages	2.58%
Total	Total	9.50%
	discount rate:	4.96%

EXHIBIT E

Risk Adjustment & Discount Rate

The tables below present selected risk adjustment factor by coverage (the total is a weighted average, based on the unpaid claims projection for March 31, 2023 from the valuation), followed by the selected discount rate.

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**Risk Adjustment Factors: RSP New Brunswick**

Coverage	Government Line	New Brunswick
Bodily Injury	Third Party Liability	11.70%
Property Damage	Third Party Liability	0.00%
Direct Comp Property Damage	Third Party Liability	0.00%
Property Damage (w DCPD)	Third Party Liability	2.58%
AccBen (indivis)	Accident Benefits	8.59%
Uninsured Automobile	Accident Benefits	8.14%
Underinsured Motorist	Other Coverages	10.19%
Collision w AP	Other Coverages	1.66%
Comprehensive w SP	Other Coverages	2.24%
Total	Total	11.00%
	discount rate:	4.91%

EXHIBIT E

Risk Adjustment & Discount Rate

The tables below present selected risk adjustment factor by coverage (the total is a weighted average, based on the unpaid claims projection for March 31, 2023 from the valuation), followed by the selected discount rate.

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**Risk Adjustment Factors: RSP Nova Scotia**

Coverage	Government Line	Nova Scotia
Bodily Injury	Third Party Liability	9.27%
Property Damage	Third Party Liability	0.00%
Direct Comp Property Damage	Third Party Liability	0.00%
Property Damage (w DCPD)	Third Party Liability	2.94%
AccBen (indivis)	Accident Benefits	7.52%
Uninsured Automobile	Accident Benefits	7.30%
Underinsured Motorist	Other Coverages	9.23%
Collision w AP	Other Coverages	1.89%
Comprehensive w SP	Other Coverages	1.77%
Total	Total	8.84%
	discount rate:	4.95%

EXHIBIT E

Risk Adjustment & Discount Rate

The tables below present selected risk adjustment factor by coverage (the total is a weighted average, based on the unpaid claims projection for March 31, 2023 from the valuation), followed by the selected discount rate.

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**Risk Adjustment Factors: RSP Newfoundland & Labrador**

Coverage	Government Line Newfoundland & Labrador	
Bodily Injury	Third Party Liability	12.83%
Property Damage	Third Party Liability	0.00%
Direct Comp Property Damage	Third Party Liability	0.00%
Property Damage (w DCPD)	Third Party Liability	1.96%
AccBen (indivis)	Accident Benefits	7.06%
Uninsured Automobile	Accident Benefits	7.08%
Underinsured Motorist	Other Coverages	12.72%
Collision w AP	Other Coverages	1.61%
Comprehensive w SP	Other Coverages	1.25%
Total	Total	7.33%
	discount rate:	4.99%



EXHIBIT F

Interest Rate Sensitivity

The table below presents sensitivity to the discounted claims liability as at current valuation date. We have included the most recent valuation selection, the prior valuation assumption, and +/- 50 bps, +/- 100 bps, and +150 bps for comparative purposes.

Jurisdiction	Yield - 100bp	Yield - 50bp	Selected yield	Yield + 50bp	Yield + 100bp	Yield + 150bp	Prior yield
RSP-ON	3.94%	4.44%	<b>4.94%</b>	5.44%	5.94%	6.44%	<b>5.27%</b>
RSP-AB-G	3.96%	4.46%	<b>4.96%</b>	5.46%	5.96%	6.46%	<b>5.29%</b>
RSP-AB-N	3.96%	4.46%	<b>4.96%</b>	5.46%	5.96%	6.46%	<b>5.29%</b>
RSP-NB	3.91%	4.41%	<b>4.91%</b>	5.41%	5.91%	6.41%	<b>5.26%</b>
RSP-NS	3.95%	4.45%	<b>4.95%</b>	5.45%	5.95%	6.45%	<b>5.28%</b>
RSP-NL	3.99%	4.49%	<b>4.99%</b>	5.49%	5.99%	6.49%	<b>5.31%</b>

Jurisdiction	Yield - 100bp	Yield - 50bp	Selected yield	Yield + 50bp	Yield + 100bp	Yield + 150bp	Prior yield	Dollar impact (selected yield - prior yield)	Percentage impact (selected yield - prior yield)
RSP-ON	632,694	607,234	<b>583,773</b>	562,086	541,982	523,293	<b>569,273</b>	<b>14,500</b>	<b>2.48%</b>
RSP-AB-G	260,905	251,387	<b>242,511</b>	234,217	226,450	219,165	<b>236,975</b>	<b>5,536</b>	<b>2.28%</b>
RSP-AB-N	173,157	167,082	<b>161,419</b>	156,129	151,176	146,529	<b>157,888</b>	<b>3,531</b>	<b>2.19%</b>
RSP-NB	20,665	19,816	<b>19,028</b>	18,296	17,615	16,980	<b>18,510</b>	<b>518</b>	<b>2.72%</b>
RSP-NS	40,601	39,090	<b>37,679</b>	36,359	35,122	33,961	<b>36,798</b>	<b>881</b>	<b>2.34%</b>
RSP-NL	3,637	3,514	<b>3,398</b>	3,291	3,190	3,094	<b>3,329</b>	<b>70</b>	<b>2.05%</b>

*Note: currently the sensitivity for LRC is not provided in this table. We will aim to provide a sensitivity on the LRC in the future actuarial highlights report.*

EXHIBIT G.1

Components of Member Statement IBNR (i.e. “Discounted”) Change

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EXHIBIT G - Components of Change in M/S IBNR (i.e. IBNR + Discount Amount + Risk Adjustment): RSP Ontario							
3/31/2023 to 5/31/2023							
amounts in \$000s							
Accident Year	Prior Implementation Month	Projected Change	Change Due to AvsP Variances	Change Due to Valuation Implementation	Total Change	% of Total Change	Current Month Final Amount
prior	396	263	(254)	947	956	241.3%	1,352
2004	(95)	9	(11)	14	12	(12.2%)	(83)
2005	(7)	0	(0)	(56)	(56)	837.5%	(62)
2006	(204)	25	(62)	97	60	(29.6%)	(143)
2007	(168)	4	(6)	32	30	(17.7%)	(138)
2008	(58)	12	(11)	(119)	(117)	203.9%	(175)
2009	(276)	(10)	17	29	36	(13.1%)	(240)
2010	(20)	99	(212)	(352)	(465)	2,314.6%	(485)
2011	(912)	45	(53)	239	231	(25.4%)	(680)
2012	(194)	(860)	883	(350)	(327)	168.2%	(521)
2013	(2,183)	(117)	282	1,316	1,481	(67.9%)	(702)
2014	(1,108)	235	1,338	(126)	1,447	(130.6%)	339
2015	273	308	(3,478)	(1,181)	(4,350)	(1,594.5%)	(4,078)
2016	(600)	294	(670)	(782)	(1,158)	192.9%	(1,759)
2017	(4,790)	1,182	(374)	1,080	1,888	(39.4%)	(2,902)
2018	(11,208)	(817)	(2,013)	5,391	2,560	(22.8%)	(8,648)
2019	1,134	(1,151)	(2,558)	(265)	(3,974)	(350.5%)	(2,840)
2020	21,787	(3,201)	(1,121)	226	(4,096)	(18.8%)	17,692
2021	55,421	(4,892)	(45)	2,164	(2,773)	(5.0%)	52,648
2022	158,960	(16,440)	3,948	(4,122)	(16,614)	(10.5%)	142,346
2023	69,042	39,117	(6,475)	3,520	36,162	52.4%	105,204
<b>TOTAL</b>	<b>285,192</b>	<b>14,107</b>	<b>(10,875)</b>	<b>7,702</b>	<b>10,934</b>	<b>3.8%</b>	<b>296,125</b>

EXHIBIT G.1

Components of Member Statement IBNR (i.e. “Discounted”) Change

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EXHIBIT G - Components of Change in M/S IBNR (i.e. IBNR + Discount Amount + Risk Adjustment): RSP Alberta Grid							
3/31/2023 to 5/31/2023							
amounts in \$000s							
Accident Year	Prior Implementation Month	Projected Change	Change Due to AvsP Variances	Change Due to Valuation Implementation	Total Change	% of Total Change	Current Month Final Amount
prior	-	-	-	-	-	-	-
2004	(63)	(1)	1	(15)	(15)	24.1%	(78)
2005	(12)	(6)	7	(131)	(131)	1,129.2%	(142)
2006	(40)	1	(1)	(53)	(53)	133.6%	(92)
2007	(25)	13	(13)	(116)	(116)	463.1%	(141)
2008	(60)	(0)	1	138	138	(229.1%)	78
2009	(108)	2	(1)	(16)	(15)	13.9%	(123)
2010	(29)	5	(5)	(40)	(40)	137.8%	(70)
2011	2	3	37	(26)	15	969.2%	16
2012	4	21	60	50	131	3,202.8%	136
2013	42	5	12	31	48	115.3%	90
2014	(8)	10	(72)	(3)	(65)	799.6%	(73)
2015	(41)	21	(30)	18	8	(20.0%)	(33)
2016	919	(220)	603	(263)	121	13.1%	1,040
2017	1,567	(82)	(292)	(117)	(491)	(31.3%)	1,076
2018	2,456	(11)	(134)	920	775	31.6%	3,231
2019	6,083	(408)	(964)	1,004	(369)	(6.1%)	5,714
2020	12,449	(1,043)	(2,021)	113	(2,951)	(23.7%)	9,498
2021	19,434	(874)	(2,991)	2,897	(968)	(5.0%)	18,466
2022	61,862	(2,748)	(2,928)	(3,909)	(9,585)	(15.5%)	52,276
2023	32,671	18,511	(1,951)	(438)	16,122	49.3%	48,793
<b>TOTAL</b>	<b>137,102</b>	<b>13,198</b>	<b>(10,682)</b>	<b>43</b>	<b>2,559</b>	<b>1.9%</b>	<b>139,661</b>

EXHIBIT G.1

Components of Member Statement IBNR (i.e. “Discounted”) Change

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EXHIBIT G - Components of Change in M/S IBNR (i.e. IBNR + Discount Amount + Risk Adjustment): RSP Alberta Non-Grid							
3/31/2023 to 5/31/2023							
amounts in \$000s							
Accident Year	Prior Implementation Month	Projected Change	Change Due to AvsP Variances	Change Due to Valuation Implementation	Total Change	% of Total Change	Current Month Final Amount
prior	-	-	-	-	-	-	-
2004	37	1	(1)	(1)	(1)	(3.1%)	36
2005	(1)	1	(1)	6	6	(716.7%)	5
2006	45	0	(0)	31	31	69.1%	76
2007	87	4	(3)	14	14	16.2%	102
2008	57	0	0	15	15	27.0%	72
2009	34	(9)	9	43	43	128.2%	77
2010	47	2	6	31	39	82.2%	86
2011	1	1	(1)	(31)	(31)	(2,340.3%)	(30)
2012	431	8	218	(404)	(179)	(41.5%)	252
2013	(481)	7	(397)	543	154	(32.0%)	(327)
2014	13	(3)	4	(17)	(17)	(126.0%)	(3)
2015	62	18	(20)	(49)	(51)	(82.7%)	11
2016	492	(10)	(14)	(271)	(295)	(60.0%)	197
2017	284	47	(251)	26	(178)	(62.6%)	106
2018	(1,229)	253	(1,491)	1,841	603	(49.1%)	(626)
2019	1,984	(53)	(886)	338	(601)	(30.3%)	1,383
2020	5,274	(622)	(96)	841	123	2.3%	5,397
2021	15,592	(1,196)	(1,538)	(1,254)	(3,988)	(25.6%)	11,604
2022	30,628	(1,171)	(2,646)	2,419	(1,398)	(4.6%)	29,230
2023	18,532	10,241	1,515	538	12,294	66.3%	30,826
<b>TOTAL</b>	<b>71,890</b>	<b>7,518</b>	<b>(5,593)</b>	<b>4,658</b>	<b>6,583</b>	<b>9.2%</b>	<b>78,474</b>

EXHIBIT G.1

Components of Member Statement IBNR (i.e. “Discounted”) Change

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EXHIBIT G - Components of Change in M/S IBNR (i.e. IBNR + Discount Amount + Risk Adjustment): RSP New Brunswick							
3/31/2023 to 5/31/2023							
amounts in \$000s							
Accident Year	Prior Implementation Month	Projected Change	Change Due to AvsP Variances	Change Due to Valuation Implementation	Total Change	% of Total Change	Current Month Final Amount
prior	-	-	-	-	-	-	-
2004	-	-	-	-	-	-	-
2005	(0)	-	(0)	(2)	(2)	181,600.0%	(2)
2006	0	-	(2)	(0)	(3)	(131,250.0%)	(3)
2007	0	-	-	5	5	535,600.0%	5
2008	8	1	(1)	4	4	49.6%	13
2009	(0)	-	-	(2)	(2)	83,033.3%	(2)
2010	(0)	-	(0)	(2)	(2)	190,300.0%	(2)
2011	27	5	(5)	8	8	30.3%	35
2012	10	1	(1)	(0)	(0)	(1.8%)	10
2013	54	3	(3)	27	27	49.9%	81
2014	(264)	473	(474)	287	286	(108.4%)	22
2015	40	1	(6)	3	(2)	(4.3%)	38
2016	91	(52)	49	(37)	(39)	(43.2%)	52
2017	99	40	(40)	3	3	2.7%	102
2018	605	(103)	(156)	(108)	(366)	(60.5%)	239
2019	977	(40)	(24)	0	(63)	(6.4%)	914
2020	1,184	(84)	264	171	351	29.6%	1,535
2021	2,213	(56)	(433)	55	(434)	(19.6%)	1,779
2022	4,432	(219)	289	(5)	64	1.5%	4,496
2023	788	493	843	80	1,415	179.7%	2,203
<b>TOTAL</b>	<b>10,263</b>	<b>464</b>	<b>300</b>	<b>488</b>	<b>1,251</b>	<b>12.2%</b>	<b>11,514</b>

EXHIBIT G.1

Components of Member Statement IBNR (i.e. “Discounted”) Change

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EXHIBIT G - Components of Change in M/S IBNR (i.e. IBNR + Discount Amount + Risk Adjustment): RSP Nova Scotia							
3/31/2023 to 5/31/2023							
amounts in \$000s							
Accident Year	Prior Implementation Month	Projected Change	Change Due to AvsP Variances	Change Due to Valuation Implementation	Total Change	% of Total Change	Current Month Final Amount
prior	-	-	-	-	-	-	-
2004	-	-	-	-	-	-	-
2005	-	-	-	-	-	-	-
2006	-	-	-	-	-	-	-
2007	-	-	-	(1)	(1)	-	(1)
2008	-	-	-	(3)	(3)	-	(3)
2009	6	1	(1)	6	6	97.7%	12
2010	0	-	-	4	4	423,500.0%	4
2011	0	-	-	4	4	70,400.0%	4
2012	0	0	(0)	4	4	1,323.7%	5
2013	105	(61)	55	16	9	9.0%	114
2014	80	68	(69)	(21)	(22)	(27.7%)	58
2015	28	(28)	34	(9)	(3)	(12.6%)	24
2016	20	46	(231)	32	(153)	(779.6%)	(134)
2017	(172)	52	(58)	208	202	(117.5%)	30
2018	116	11	(121)	51	(59)	(50.5%)	58
2019	1,175	(161)	92	(124)	(193)	(16.4%)	982
2020	3,423	(416)	257	(323)	(482)	(14.1%)	2,941
2021	9,838	(463)	230	(809)	(1,042)	(10.6%)	8,796
2022	9,606	(369)	608	(478)	(239)	(2.5%)	9,367
2023	1,610	4	785	111	901	56.0%	2,511
<b>TOTAL</b>	<b>25,836</b>	<b>(1,316)</b>	<b>1,580</b>	<b>(1,332)</b>	<b>(1,068)</b>	<b>(4.1%)</b>	<b>24,768</b>

EXHIBIT G.1

Components of Member Statement IBNR (i.e. “Discounted”) Change

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EXHIBIT G - Components of Change in M/S IBNR (i.e. IBNR + Discount Amount + Risk Adjustment): RSP Newfoundland & Labrador							
3/31/2023 to 5/31/2023							
amounts in \$000s							
Accident Year	Prior Implementation Month	Projected Change	Change Due to AvsP Variances	Change Due to Valuation Implementation	Total Change	% of Total Change	Current Month Final Amount
prior	-	-	-	-	-	-	-
2004	-	-	-	-	-	-	-
2005	-	-	-	-	-	-	-
2006	-	-	-	-	-	-	-
2007	-	-	-	-	-	-	-
2008	-	-	-	-	-	-	-
2009	-	-	-	-	-	-	-
2010	-	-	-	-	-	-	-
2011	-	-	-	-	-	-	-
2012	-	-	-	-	-	-	-
2013	-	-	-	-	-	-	-
2014	-	-	-	-	-	-	-
2015	-	-	-	-	-	-	-
2016	-	-	-	-	-	-	-
2017	-	-	-	-	-	-	-
2018	-	-	-	-	-	-	-
2019	-	-	-	-	-	-	-
2020	22	(6)	6	(21)	(21)	(94.0%)	1
2021	694	(76)	55	(256)	(277)	(39.9%)	418
2022	1,908	(335)	399	(3)	61	3.2%	1,968
2023	526	52	(75)	(88)	(111)	(21.1%)	415
<b>TOTAL</b>	<b>3,150</b>	<b>(366)</b>	<b>385</b>	<b>(367)</b>	<b>(348)</b>	<b>(11.0%)</b>	<b>2,802</b>

EXHIBIT G.1

Components of Member Statement IBNR (i.e. “Discounted”) Change

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EXHIBIT G - Components of Change in M/S IBNR (i.e. IBNR + Discount Amount + Risk Adjustment): RSP Total							
3/31/2023 to 5/31/2023							
amounts in \$000s							
Accident Year	Prior Implementation Month	Projected Change	Change Due to AvsP Variances	Change Due to Valuation Implementation	Total Change	% of Total Change	Current Month Final Amount
prior	396	263	(254)	947	956	241.3%	1,352
2004	(121)	9	(11)	(2)	(5)	3.9%	(126)
2005	(19)	(5)	5	(183)	(182)	958.2%	(201)
2006	(198)	26	(65)	74	36	(18.1%)	(162)
2007	(105)	20	(23)	(66)	(68)	64.5%	(173)
2008	(52)	13	(11)	36	38	(72.0%)	(15)
2009	(344)	(16)	25	59	68	(19.6%)	(277)
2010	(2)	106	(211)	(360)	(465)	20,554.2%	(467)
2011	(882)	55	(22)	194	227	(25.7%)	(656)
2012	251	(830)	1,159	(699)	(370)	(147.5%)	(119)
2013	(2,463)	(163)	(51)	1,933	1,719	(69.8%)	(744)
2014	(1,286)	783	726	120	1,629	(126.7%)	343
2015	361	320	(3,500)	(1,218)	(4,399)	(1,218.5%)	(4,038)
2016	921	59	(262)	(1,321)	(1,525)	(165.5%)	(604)
2017	(3,011)	1,238	(1,015)	1,200	1,424	(47.3%)	(1,587)
2018	(9,260)	(668)	(3,914)	8,095	3,513	(37.9%)	(5,746)
2019	11,353	(1,812)	(4,340)	952	(5,200)	(45.8%)	6,153
2020	44,140	(5,371)	(2,712)	1,007	(7,076)	(16.0%)	37,064
2021	103,192	(7,558)	(4,722)	2,798	(9,481)	(9.2%)	93,710
2022	267,395	(21,282)	(330)	(6,098)	(27,710)	(10.4%)	239,684
2023	123,168	68,418	(5,358)	3,723	66,784	54.2%	189,952
<b>TOTAL</b>	<b>533,432</b>	<b>33,605</b>	<b>(24,885)</b>	<b>11,192</b>	<b>19,912</b>	<b>3.7%</b>	<b>553,344</b>



EXHIBIT G.2

Components of IBNR (i.e. “Undiscounted”) Change

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EXHIBIT G - Components of Change in Undiscounted IBNR: RSP Ontario							
3/31/2023 to 5/31/2023							
amounts in \$000s							
Accident Year	Prior Implementation Month	Projected Change	Change Due to AvsP Variances	Change Due to Valuation Implementation	Total Change	% of Total Change	Current Month Final Amount
prior	14,855	(12)	(14)	(1,133)	(1,159)	(7.8%)	13,696
2004	(3)	-	(3)	(4)	(7)	217.2%	(10)
2005	0	-	(0)	(63)	(63)	(157,190.0%)	(63)
2006	5	9	(48)	76	37	806.1%	42
2007	(18)	(3)	(2)	10	5	(29.7%)	(12)
2008	(11)	9	(9)	(133)	(133)	1,182.5%	(144)
2009	(83)	(22)	29	(2)	5	(6.3%)	(78)
2010	306	87	(241)	(410)	(564)	(184.4%)	(258)
2011	(407)	5	(19)	305	291	(71.5%)	(116)
2012	411	(886)	903	(483)	(466)	(113.4%)	(55)
2013	(1,621)	(227)	288	1,655	1,717	(105.9%)	96
2014	(256)	(12)	1,538	158	1,684	(658.8%)	1,428
2015	675	139	(3,326)	(1,171)	(4,359)	(645.8%)	(3,684)
2016	153	29	(475)	(940)	(1,387)	(905.0%)	(1,233)
2017	(3,511)	781	(67)	913	1,627	(46.3%)	(1,884)
2018	(8,780)	(1,523)	(1,586)	5,113	2,004	(22.8%)	(6,776)
2019	5,225	(2,153)	(1,954)	(1,114)	(5,221)	(99.9%)	4
2020	27,523	(4,282)	(336)	(985)	(5,603)	(20.4%)	21,920
2021	65,161	(6,361)	1,107	358	(4,896)	(7.5%)	60,266
2022	174,764	(17,063)	3,771	(484)	(13,776)	(7.9%)	160,988
2023	77,516	43,893	(7,463)	1,069	37,499	48.4%	115,015
<b>TOTAL</b>	<b>351,905</b>	<b>12,407</b>	<b>(7,906)</b>	<b>2,734</b>	<b>7,236</b>	<b>2.1%</b>	<b>359,141</b>

EXHIBIT G.2

Components of IBNR (i.e. “Undiscounted”) Change

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EXHIBIT G - Components of Change in Undiscounted IBNR: RSP Alberta Grid							
3/31/2023 to 5/31/2023							
amounts in \$000s							
Accident Year	Prior Implementation Month	Projected Change	Change Due to AvsP Variances	Change Due to Valuation Implementation	Total Change	% of Total Change	Current Month Final Amount
prior	-	-	-	-	-	-	-
2004	(63)	-	-	(15)	(15)	24.1%	(78)
2005	(14)	-	0	(134)	(134)	992.2%	(148)
2006	(45)	-	0	(49)	(49)	110.1%	(94)
2007	(50)	-	-	(106)	(106)	212.7%	(156)
2008	(60)	-	0	138	139	(229.3%)	78
2009	(100)	-	0	(14)	(13)	13.4%	(113)
2010	(0)	-	-	(65)	(65)	3,234,750.0%	(65)
2011	0	-	41	(14)	27	13,536.0%	27
2012	(81)	-	105	55	160	(198.6%)	80
2013	37	-	18	26	44	119.4%	81
2014	(6)	4	(65)	(10)	(72)	1,216.3%	(77)
2015	43	(9)	(1)	(37)	(47)	(108.0%)	(3)
2016	997	(262)	643	(283)	97	9.8%	1,095
2017	1,648	(170)	(214)	(130)	(513)	(31.2%)	1,134
2018	2,542	(206)	52	818	664	26.1%	3,206
2019	6,287	(722)	(659)	793	(589)	(9.4%)	5,699
2020	13,115	(1,453)	(1,641)	(290)	(3,384)	(25.8%)	9,731
2021	21,535	(1,562)	(2,427)	2,090	(1,899)	(8.8%)	19,635
2022	64,159	(2,846)	(2,941)	(1,687)	(7,475)	(11.7%)	56,685
2023	34,292	19,481	(2,079)	374	17,776	51.8%	52,069
<b>TOTAL</b>	<b>144,238</b>	<b>12,255</b>	<b>(9,169)</b>	<b>1,461</b>	<b>4,547</b>	<b>3.2%</b>	<b>148,785</b>

EXHIBIT G.2

Components of IBNR (i.e. “Undiscounted”) Change

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EXHIBIT G - Components of Change in Undiscounted IBNR: RSP Alberta Non-Grid							
3/31/2023 to 5/31/2023							
amounts in \$000s							
Accident Year	Prior Implementation Month	Projected Change	Change Due to AvsP Variances	Change Due to Valuation Implementation	Total Change	% of Total Change	Current Month Final Amount
prior	-	-	-	-	-	-	-
2004	37	-	-	(1)	(1)	(3.1%)	36
2005	(1)	-	-	6	6	(716.7%)	5
2006	45	-	-	31	31	69.1%	76
2007	54	-	0	12	13	23.2%	66
2008	56	-	0	15	15	26.6%	71
2009	(18)	-	-	40	40	(222.9%)	22
2010	(24)	-	76	29	105	(436.0%)	81
2011	(0)	-	0	(31)	(31)	1,029,933.3%	(31)
2012	423	-	227	(404)	(177)	(41.8%)	246
2013	(508)	-	(375)	546	171	(33.6%)	(337)
2014	14	(10)	10	(19)	(19)	(128.5%)	(4)
2015	126	(20)	18	(91)	(93)	(73.9%)	33
2016	681	(77)	18	(319)	(378)	(55.5%)	303
2017	381	(23)	(191)	23	(191)	(50.2%)	190
2018	(1,169)	130	(1,373)	1,969	725	(62.0%)	(444)
2019	2,199	(251)	(698)	223	(725)	(33.0%)	1,473
2020	5,722	(886)	126	596	(165)	(2.9%)	5,557
2021	17,241	(1,685)	(1,107)	(1,899)	(4,692)	(27.2%)	12,549
2022	32,191	(1,256)	(2,683)	3,733	(206)	(0.6%)	31,985
2023	19,770	10,908	1,481	716	13,105	66.3%	32,875
<b>TOTAL</b>	<b>77,221</b>	<b>6,829</b>	<b>(4,470)</b>	<b>5,173</b>	<b>7,532</b>	<b>9.8%</b>	<b>84,753</b>

EXHIBIT G.2

Components of IBNR (i.e. “Undiscounted”) Change

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EXHIBIT G - Components of Change in Undiscounted IBNR: RSP New Brunswick							
3/31/2023 to 5/31/2023							
amounts in \$000s							
Accident Year	Prior Implementation Month	Projected Change	Change Due to AvsP Variances	Change Due to Valuation Implementation	Total Change	% of Total Change	Current Month Final Amount
prior	-	-	-	-	-	-	-
2004	-	-	-	-	-	-	-
2005	(0)	-	(0)	(2)	(2)	181,600.0%	(2)
2006	0	-	(2)	(0)	(3)	(131,250.0%)	(3)
2007	0	-	-	5	5	535,600.0%	5
2008	0	-	-	4	4	73,900.0%	4
2009	(0)	-	-	(2)	(2)	83,133.3%	(2)
2010	(0)	-	(0)	(2)	(2)	190,300.0%	(2)
2011	0	(0)	0	3	3	1,372.3%	4
2012	0	0	(0)	1	1	436.9%	1
2013	(14)	37	(37)	17	17	(120.5%)	3
2014	(268)	472	(473)	266	265	(98.8%)	(3)
2015	13	(1)	(4)	(0)	(5)	(37.9%)	8
2016	62	(57)	54	(41)	(44)	(71.2%)	18
2017	84	28	(28)	(9)	(9)	(10.3%)	76
2018	588	(128)	(128)	(126)	(383)	(65.0%)	206
2019	1,054	(82)	18	(74)	(138)	(13.1%)	916
2020	1,313	(117)	295	126	304	23.2%	1,618
2021	2,552	(117)	(380)	(54)	(551)	(21.6%)	2,001
2022	4,688	(226)	288	131	193	4.1%	4,881
2023	913	559	864	79	1,503	164.6%	2,416
<b>TOTAL</b>	<b>10,987</b>	<b>367</b>	<b>469</b>	<b>322</b>	<b>1,158</b>	<b>10.5%</b>	<b>12,145</b>

EXHIBIT G.2

Components of IBNR (i.e. “Undiscounted”) Change

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EXHIBIT G - Components of Change in Undiscounted IBNR: RSP Nova Scotia							
3/31/2023 to 5/31/2023							
amounts in \$000s							
Accident Year	Prior Implementation Month	Projected Change	Change Due to AvsP Variances	Change Due to Valuation Implementation	Total Change	% of Total Change	Current Month Final Amount
prior	-	-	-	-	-	-	-
2004	-	-	-	-	-	-	-
2005	-	-	-	-	-	-	-
2006	-	-	-	-	-	-	-
2007	-	-	-	(1)	(1)	-	(1)
2008	-	-	-	(3)	(3)	-	(3)
2009	-	-	-	5	5	-	5
2010	0	-	-	4	4	424,000.0%	4
2011	0	-	-	4	4	70,400.0%	4
2012	(0)	-	(0)	4	4	(2,256.1%)	4
2013	(10)	7	(12)	13	7	(77.4%)	(2)
2014	(1)	1	(2)	(0)	(2)	123.0%	(3)
2015	17	(35)	41	(16)	(10)	(60.6%)	7
2016	(25)	32	(217)	25	(160)	638.9%	(185)
2017	(173)	33	(39)	189	183	(105.9%)	10
2018	142	(18)	(94)	29	(83)	(58.9%)	58
2019	1,277	(226)	153	(192)	(265)	(20.7%)	1,012
2020	3,706	(505)	335	(448)	(618)	(16.7%)	3,088
2021	10,726	(640)	411	(1,115)	(1,344)	(12.5%)	9,382
2022	10,027	(380)	613	(196)	37	0.4%	10,065
2023	1,759	63	787	114	964	54.8%	2,723
<b>TOTAL</b>	<b>27,444</b>	<b>(1,668)</b>	<b>1,977</b>	<b>(1,584)</b>	<b>(1,276)</b>	<b>(4.6%)</b>	<b>26,168</b>

EXHIBIT G.2

Components of IBNR (i.e. “Undiscounted”) Change

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EXHIBIT G - Components of Change in Undiscounted IBNR: RSP Newfoundland & Labrador							
3/31/2023 to 5/31/2023							
amounts in \$000s							
Accident Year	Prior Implementation Month	Projected Change	Change Due to AvsP Variances	Change Due to Valuation Implementation	Total Change	% of Total Change	Current Month Final Amount
prior	-	-	-	-	-	-	-
2004	-	-	-	-	-	-	-
2005	-	-	-	-	-	-	-
2006	-	-	-	-	-	-	-
2007	-	-	-	-	-	-	-
2008	-	-	-	-	-	-	-
2009	-	-	-	-	-	-	-
2010	-	-	-	-	-	-	-
2011	-	-	-	-	-	-	-
2012	-	-	-	-	-	-	-
2013	-	-	-	-	-	-	-
2014	-	-	-	-	-	-	-
2015	-	-	-	-	-	-	-
2016	-	-	-	-	-	-	-
2017	-	-	-	-	-	-	-
2018	-	-	-	-	-	-	-
2019	-	-	-	-	-	-	-
2020	22	(6)	6	(21)	(21)	(94.2%)	1
2021	706	(90)	68	(272)	(294)	(41.7%)	412
2022	1,916	(336)	399	26	88	4.6%	2,004
2023	533	55	(77)	(71)	(94)	(17.6%)	439
<b>TOTAL</b>	<b>3,177</b>	<b>(378)</b>	<b>396</b>	<b>(339)</b>	<b>(320)</b>	<b>(10.1%)</b>	<b>2,856</b>

EXHIBIT G.2

Components of IBNR (i.e. “Undiscounted”) Change

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EXHIBIT G - Components of Change in Undiscounted IBNR: RSP Total							
3/31/2023 to 5/31/2023							
amounts in \$000s							
Accident Year	Prior Implementation Month	Projected Change	Change Due to AvsP Variances	Change Due to Valuation Implementation	Total Change	% of Total Change	Current Month Final Amount
prior	14,855	(12)	(14)	(1,133)	(1,159)	(7.8%)	13,696
2004	(29)	-	(3)	(20)	(23)	79.0%	(52)
2005	(14)	-	0	(193)	(193)	1,350.6%	(207)
2006	5	9	(50)	58	16	338.9%	21
2007	(13)	(3)	(2)	(79)	(84)	623.7%	(97)
2008	(15)	9	(8)	21	21	(141.0%)	6
2009	(201)	(22)	29	27	35	(17.2%)	(166)
2010	282	87	(165)	(444)	(522)	(185.1%)	(240)
2011	(406)	5	22	267	294	(72.4%)	(112)
2012	754	(886)	1,235	(827)	(478)	(63.4%)	276
2013	(2,116)	(183)	(118)	2,258	1,957	(92.5%)	(160)
2014	(517)	455	1,007	395	1,857	(359.4%)	1,340
2015	874	73	(3,272)	(1,315)	(4,514)	(516.4%)	(3,639)
2016	1,869	(336)	23	(1,559)	(1,871)	(100.1%)	(3)
2017	(1,570)	649	(538)	986	1,096	(69.8%)	(474)
2018	(6,677)	(1,746)	(3,129)	7,802	2,927	(43.8%)	(3,750)
2019	16,042	(3,434)	(3,139)	(365)	(6,938)	(43.3%)	9,104
2020	51,401	(7,250)	(1,214)	(1,022)	(9,486)	(18.5%)	41,915
2021	117,921	(10,455)	(2,327)	(893)	(13,675)	(11.6%)	104,246
2022	287,746	(22,108)	(554)	1,523	(21,139)	(7.3%)	266,607
2023	134,783	74,959	(6,486)	2,282	70,755	52.5%	205,538
<b>TOTAL</b>	<b>614,972</b>	<b>29,811</b>	<b>(18,702)</b>	<b>7,768</b>	<b>18,877</b>	<b>3.1%</b>	<b>633,849</b>