FARM: Total by Jurisdiction

SUMMARY OF OPERATIONS - CALENDAR YEAR 2024
FACILITY ASSOCIATION RESIDUAL MARKET - Ontario
Operating Results for the 12 months December 31 2024 (IFRS 17 Basis)
Source: IFRS 17 Monthly Operational Report
(thousands of dollars)

	January Actual	February Actual	March Actual	April Actual	May Actual	June Actual	July Actual	August Actual	September Actual	October Actual	November Actual	December Actual	CY2024 YTD	CY2024 12 MONTHS Updated Projection	CY2023 12 MONTHS Actual
Written Premium	12,392	15,483	24,806	14,336	20,588	16,576	21,324	17,649	20,163	14,939	15,637	12,728	206,621	206,621	207,568
Received Premium	13,531	16,420	24,628	13,743	20,098	16,193	19,140	17,424	19,665	13,153	16,004	13,412	203,411	203,411	208,475
Earned Premium	16,430	15,951	17,865	16,755	17,606	17,091	17,747	18,318	18,011	17,436	17,137	17,269	207,616	207,616	200,396
Insurance Revenue	**16,430**	**15,951**	**17,865**	**16,755**	**17,606**	**17,091**	**17,747**	**18,318**	**18,011**	**17,436**	**17,137**	**17,269**	**207,616**	**207,616**	**200,396**
Prior Accident Years															
Undiscounted	(1,041)	306	5,673	(61)	1,210	(35)	(351)	(16,058)	169	(3,496)	181	(212)	(13,716)	(13,716)	(9,054)
Effect of Discounting (excluding IFE)	(272)	(389)	(2,050)	(649)	(624)	(2,304)	(542)	92	(480)	(136)	(611)	(272)	(8,237)	(8,237)	(6,948)
Discounted (excluding IFE)	(1,314)	(84)	3,623	(710)	586	(2,339)	(893)	(15,965)	(311)	(3,632)	(430)	(484)	(21,952)	(21,952)	(16,002)
Current Accident Year															
Undiscounted	11,980	11,108	12,643	11,773	12,660	12,021	12,810	12,704	12,609	13,416	12,177	12,252	148,153	148,153	137,179
Effect of Discounting (excluding IFE)	(834)	(771)	(720)	(589)	(2,337)	(708)	(655)	(882)	(832)	(336)	(499)	(539)	(9,702)	(9,702)	(7,913)
Discounted (excluding IFE)	11,145	10,337	11,923	11,184	10,323	11,313	12,155	11,822	11,777	13,080	11,678	11,713	138,451	138,451	129,265
Total Claims Incurred	**9,832**	**10,253**	**15,547**	**10,474**	**10,909**	**8,975**	**11,262**	**(4,144)**	**11,466**	**9,448**	**11,248**	**11,229**	**116,499**	**116,499**	**113,264**
Administrative Expense	1,870	2,006	3,103	1,842	2,922	2,092	2,725	2,379	2,535	2,070	2,153	2,040	27,736	27,736	26,213
Amortization of IACFs	1,131	1,051	814	1,431	1,086	1,251	1,162	1,205	1,167	1,414	1,164	1,216	14,091	14,091	13,452
Change in Loss Component	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Insurance Service Expenses	**12,834**	**13,310**	**19,463**	**13,746**	**14,917**	**12,317**	**15,148**	**(559)**	**15,167**	**12,932**	**14,565**	**14,484**	**158,325**	**158,325**	**152,929**
Insurance Service Result	**3,596**	**2,641**	**(1,597)**	**3,008**	**2,689**	**4,773**	**2,599**	**18,877**	**2,844**	**4,504**	**2,572**	**2,785**	**49,290**	**49,290**	**47,467**
Prior Accident Years															
Insurance Finance Expense from PV FCF	(1,040)	(1,015)	(6,579)	(806)	248	(850)	(826)	(1,122)	(780)	(4,997)	(606)	(599)	(18,972)	(18,972)	(10,437)
Insurance Finance Expense from Risk Adjustment	(104)	(101)	(563)	(81)	31	(88)	(85)	(112)	(76)	(489)	(59)	(59)	(1,786)	(1,786)	(1,082)
Insurance Finance Expense from Loss Component	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Current Accident Year															
Insurance Finance Expense from PV FCF	(17)	(57)	(922)	(115)	(1,609)	(177)	(207)	(260)	(249)	(1,756)	(244)	(261)	(5,875)	(5,875)	(449)
Insurance Finance Expense from Risk Adjustment	(1)	(5)	(82)	(10)	(109)	(13)	(15)	(19)	(18)	(136)	(19)	(20)	(447)	(447)	(42)
Insurance Finance Expense from Loss Component	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Insurance Finance Income (Expense)	**(1,163)**	**(1,178)**	**(8,146)**	**(1,012)**	**(1,439)**	**(1,127)**	**(1,134)**	**(1,514)**	**(1,123)**	**(7,378)**	**(928)**	**(939)**	**(27,081)**	**(27,081)**	**(12,009)**
Investment Income	740	477	540	564	593	588	619	612	565	551	504	502	6,853	6,853	4,811
Operating Result	**3,173**	**1,940**	**(9,203)**	**2,560**	**1,843**	**4,234**	**2,083**	**17,975**	**2,285**	**(2,323)**	**2,148**	**2,347**	**29,062**	**29,062**	**40,269**
RATIOS:															
Claims & Adj. Expenses (as a % of insurance revenue)															
Prior Accident Years	(8.0%)	(0.5%)	20.3%	(4.2%)	3.3%	(13.7%)	(5.0%)	(87.2%)	(1.7%)	(20.8%)	(2.5%)	(2.8%)	(10.6%)	(10.6%)	(8.0%)
Current Accident Year	67.8%	64.8%	66.7%	66.8%	58.6%	66.2%	68.5%	64.5%	65.4%	75.0%	68.1%	67.8%	66.7%	66.7%	64.5%
All Accident Years Combined	59.8%	64.3%	87.0%	62.5%	62.0%	52.5%	63.5%	(22.6%)	63.7%	54.2%	65.6%	65.0%	56.1%	56.1%	56.5%
Underwriting & Admin Exp	18.3%	19.2%	21.9%	19.5%	22.8%	19.6%	21.9%	19.6%	20.6%	20.0%	19.4%	18.9%	20.1%	20.1%	19.8%
Insurance Service Result Ratio	78.1%	83.4%	108.9%	82.0%	84.7%	72.1%	85.4%	(3.1%)	84.2%	74.2%	85.0%	83.9%	76.3%	76.3%	76.3%
Insurance Finance Income Ratio	7.1%	7.4%	45.6%	6.0%	8.2%	6.6%	6.4%	8.3%	6.2%	42.3%	5.4%	5.4%	13.0%	13.0%	6.0%
Investment Income Ratio	(4.5%)	(3.0%)	(3.0%)	(3.4%)	(3.4%)	(3.4%)	(3.5%)	(3.3%)	(3.1%)	(3.2%)	(2.9%)	(2.9%)	(3.3%)	(3.3%)	(2.4%)
Combined Operating Ratio	**80.7%**	**87.8%**	**151.5%**	**84.7%**	**89.5%**	**75.2%**	**88.3%**	**1.9%**	**87.3%**	**113.3%**	**87.5%**	**86.4%**	**86.0%**	**86.0%**	**79.9%**

	January Actual	February Actual	March Actual	April Actual	May Actual	June Actual	July Actual	August Actual	September Actual	October Actual	November Actual	December Actual	CY2024 YTD	CY2024 12 MONTHS Updated Projection
Total Claims Incurred	**9,832**	**10,253**	**15,547**	**10,474**	**10,909**	**8,975**	**11,262**	**(4,144)**	**11,466**	**9,448**	**11,248**	**11,229**	**116,499**	**116,499**
Prior Accident Years	**(1,314)**	**(84)**	**3,623**	**(710)**	**586**	**(2,339)**	**(893)**	**(15,965)**	**(311)**	**(3,632)**	**(430)**	**(484)**	**(21,952)**	**(21,952)**
Paid Losses	12,069	5,249	6,651	3,661	6,397	(1,870)	6,443	6,191	5,536	3,418	2,475	3,463	59,683	59,683
Claims Service Fees	(93)	(1,999)	150	63	126	219	(35)	(24)	155	504	561	74	(299)	(299)
Change in Outstanding Losses	(1,547)	1,430	1,481	1,934	(3,208)	(2,903)	(1,977)	(2,824)	(3,783)	(1,460)	(467)	(2,052)	(15,373)	(15,373)
Change in Undiscounted IBNR	(10,959)	(6,800)	(3,282)	(5,644)	(2,225)	4,746	(4,730)	(14,650)	(1,778)	(4,751)	(2,022)	(1,422)	(53,517)	(53,517)
Change in Undiscounted Retro Claims Expense	(511)	2,425	673	(76)	120	(227)	(53)	(4,751)	39	(1,207)	(366)	(276)	(4,209)	(4,209)
Change in Undiscounted Risk Adjustment on Unpaid Claims	(1,304)	(519)	(547)	(387)	12	437	(678)	(3,968)	(560)	(415)	(488)	(132)	(8,548)	**(8,548)**
Change in Discounting on Unpaid Claims (excluding IFE)	860	120	(1,345)	(239)	(458)	(2,402)	125	3,427	72	270	(119)	(118)	194	194
Change in Discounting on Risk Adjustment (excluding IFE)	172	9	(158)	(23)	(178)	(339)	11	633	8	9	(3)	(22)	117	117
Current Accident Year	**11,145**	**10,337**	**11,923**	**11,184**	**10,323**	**11,313**	**12,155**	**11,822**	**11,777**	**13,080**	**11,678**	**11,713**	**138,451**	**138,451**
Paid Losses	156	1,356	2,134	2,730	2,270	2,166	5,022	2,378	5,568	4,269	4,442	4,375	36,865	36,865
Claims Service Fees	2,084	1,876	2,226	2,021	2,131	2,057	2,194	2,221	2,166	2,101	2,063	2,074	25,212	25,212
Change in Outstanding Losses	682	810	1,112	1,334	780	1,500	948	1,930	671	1,000	2,091	82	12,941	12,941
Change in Undiscounted IBNR	8,601	6,640	6,697	5,177	6,995	5,831	4,146	6,076	3,765	5,619	3,164	5,299	68,009	68,009
Change in Undiscounted Retro Claims Expense	457	426	474	511	485	468	500	99	440	427	417	422	5,125	5,125
Change in Undiscounted Risk Adjustment on Unpaid Claims	937	733	895	573	254	648	491	538	261	1,090	511	513	7,443	7,443
Change in Discounting on Unpaid Claims (excluding IFE)	(1,631)	(1,385)	(1,480)	(1,068)	(2,467)	(1,260)	(1,064)	(1,341)	(1,019)	(1,287)	(936)	(976)	(15,913)	(15,913)
Change in Discounting on Risk Adjustment (excluding IFE)	(141)	(119)	(135)	(94)	(124)	(96)	(82)	(78)	(75)	(138)	(74)	(76)	(1,232)	(1,232)

SUMMARY OF OPERATIONS - CALENDAR YEAR 2024
FACILITY ASSOCIATION RESIDUAL MARKET - Alberta
Operating Results for the 12 months December 31 2024 (IFRS 17 Basis)
Source: IFRS 17 Monthly Operational Report
(thousands of dollars)

	January Actual	February Actual	March Actual	April Actual	May Actual	June Actual	July Actual	August Actual	September Actual	October Actual	November Actual	December Actual	CY2024 YTD	CY2024 12 MONTHS Updated Projection	CY2023 12 MONTHS Actual
Written Premium	12,394	8,966	13,150	11,943	16,878	18,335	15,435	14,441	19,719	14,137	10,323	12,526	168,248	168,248	171,968
Received Premium	12,335	9,123	13,216	12,003	16,910	18,368	17,050	14,441	19,719	13,891	10,323	12,526	169,903	169,903	170,941
Earned Premium	13,673	12,476	13,511	13,173	14,063	13,874	14,687	14,214	14,334	14,341	13,609	13,957	165,912	165,912	166,869
Insurance Revenue	**13,673**	**12,476**	**13,511**	**13,173**	**14,063**	**13,874**	**14,687**	**14,214**	**14,334**	**14,341**	**13,609**	**13,957**	**165,912**	**165,912**	**166,869**
Prior Accident Years															
Undiscounted	180	(185)	(4,710)	(45)	(1,484)	(26)	(8)	(1,211)	(8)	218	(1)	5	(7,276)	(7,276)	4,571
Effect of Discounting (excluding IFE)	(363)	(428)	(445)	(295)	(466)	(504)	(399)	(2,103)	(398)	(497)	(400)	(362)	(6,660)	(6,660)	(9,460)
Discounted (excluding IFE)	(183)	(613)	(5,155)	(340)	(1,950)	(530)	(407)	(3,314)	(407)	(278)	(402)	(357)	(13,936)	(13,936)	(4,889)
Current Accident Year															
Undiscounted	10,799	10,106	6,862	9,243	11,421	10,061	10,595	17,806	11,348	9,970	10,655	10,837	129,702	129,702	129,232
Effect of Discounting (excluding IFE)	(691)	(652)	(395)	(321)	(19)	(528)	(559)	(1,087)	(695)	(409)	(458)	(477)	(6,291)	(6,291)	(7,839)
Discounted (excluding IFE)	10,108	9,455	6,467	8,922	11,401	9,533	10,036	16,718	10,653	9,561	10,197	10,359	123,411	123,411	121,394
Total Claims Incurred	**9,925**	**8,842**	**1,312**	**8,582**	**9,451**	**9,003**	**9,629**	**13,404**	**10,246**	**9,283**	**9,795**	**10,002**	**109,475**	**109,475**	**116,504**
Administrative Expense	1,723	1,076	1,506	1,460	2,239	2,228	1,847	1,827	2,588	1,622	1,335	1,690	21,142	21,142	20,167
Amortization of IACFs	1,002	1,046	1,030	1,103	1,161	1,171	1,308	1,246	1,111	1,265	1,206	1,160	13,808	13,808	13,441
Change in Loss Component	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Insurance Service Expenses	**12,651**	**10,964**	**3,848**	**11,144**	**12,852**	**12,403**	**12,784**	**16,477**	**13,946**	**12,170**	**12,336**	**12,852**	**144,425**	**144,425**	**150,113**
Insurance Service Result	**1,022**	**1,512**	**9,663**	**2,029**	**1,212**	**1,471**	**1,902**	**(2,263)**	**389**	**2,171**	**1,274**	**1,106**	**21,486**	**21,486**	**16,756**
Prior Accident Years															
Insurance Finance Expense from PV FCF	(888)	(881)	(7,152)	(580)	(309)	(748)	(678)	(1,150)	(650)	(3,536)	(524)	(520)	(17,615)	(17,615)	(7,256)
Insurance Finance Expense from Risk Adjustment	(73)	(73)	(590)	(49)	(28)	(64)	(58)	(96)	(50)	(275)	(41)	(41)	(1,436)	(1,436)	(736)
Insurance Finance Expense from Loss Component	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Current Accident Year															
Insurance Finance Expense from PV FCF	(18)	(56)	(693)	(98)	298	(154)	(174)	(234)	(242)	(1,666)	(238)	(258)	(3,533)	(3,533)	(790)
Insurance Finance Expense from Risk Adjustment	(1)	(4)	(52)	(7)	19	(9)	(11)	(15)	(14)	(104)	(15)	(16)	(229)	(229)	(71)
Insurance Finance Expense from Loss Component	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Insurance Finance Income (Expense)	**(981)**	**(1,014)**	**(8,487)**	**(734)**	**(20)**	**(975)**	**(920)**	**(1,494)**	**(956)**	**(5,580)**	**(818)**	**(835)**	**(22,814)**	**(22,814)**	**(8,852)**
Investment Income	541	411	453	411	420	415	439	426	468	487	439	432	5,342	5,342	5,757
Operating Result	**583**	**909**	**1,629**	**1,705**	**1,611**	**911**	**1,421**	**(3,332)**	**(99)**	**(2,922)**	**895**	**702**	**4,014**	**4,014**	**13,660**
RATIOS:															
Claims & Adj. Expenses (as a % of insurance revenue)															
Prior Accident Years	(1.3%)	(4.9%)	(38.2%)	(2.6%)	(13.9%)	(3.8%)	(2.8%)	(23.3%)	(2.8%)	(1.9%)	(3.0%)	(2.6%)	(8.4%)	(8.4%)	(2.9%)
Current Accident Year	73.9%	75.8%	47.9%	67.7%	81.1%	68.7%	68.3%	117.6%	74.3%	66.7%	74.9%	74.2%	74.4%	74.4%	72.7%
All Accident Years Combined	72.6%	70.9%	9.7%	65.1%	67.2%	64.9%	65.6%	94.3%	71.5%	64.7%	72.0%	71.7%	66.0%	66.0%	69.8%
Underwriting & Admin Exp	19.9%	17.0%	18.8%	19.5%	24.2%	24.5%	21.5%	21.6%	25.8%	20.1%	18.7%	20.4%	21.1%	21.1%	20.1%
Insurance Service Result Ratio	92.5%	87.9%	28.5%	84.6%	91.4%	89.4%	87.0%	115.9%	97.3%	84.9%	90.6%	92.1%	87.0%	87.0%	90.0%
Insurance Finance Income Ratio	7.2%	8.1%	62.8%	5.6%	0.1%	7.0%	6.3%	10.5%	6.7%	38.9%	6.0%	6.0%	13.8%	13.8%	5.3%
Investment Income Ratio	(4.0%)	(3.3%)	(3.4%)	(3.1%)	(3.0%)	(3.0%)	(3.0%)	(3.0%)	(3.3%)	(3.4%)	(3.2%)	(3.1%)	(3.2%)	(3.2%)	(3.4%)
Combined Operating Ratio	**95.7%**	**92.7%**	**87.9%**	**87.1%**	**88.5%**	**93.4%**	**90.3%**	**123.4%**	**100.7%**	**120.4%**	**93.4%**	**95.0%**	**97.6%**	**97.6%**	**91.8%**

	January Actual	February Actual	March Actual	April Actual	May Actual	June Actual	July Actual	August Actual	September Actual	October Actual	November Actual	December Actual	CY2024 YTD	CY2024 12 MONTHS Updated Projection
Total Claims Incurred	**9,925**	**8,842**	**1,312**	**8,582**	**9,451**	**9,003**	**9,629**	**13,404**	**10,246**	**9,283**	**9,795**	**10,002**	**109,475**	**109,475**
Prior Accident Years	**(183)**	**(613)**	**(5,155)**	**(340)**	**(1,950)**	**(530)**	**(407)**	**(3,314)**	**(407)**	**(278)**	**(402)**	**(357)**	**(13,936)**	**(13,936)**
Paid Losses	5,738	5,205	5,240	6,901	6,449	3,933	7,433	4,406	4,579	2,510	3,483	4,597	60,476	60,476
Claims Service Fees	6	(79)	(6)	(2)	374	31	14	(1)	(1)	7	0	41	384	384
Change in Outstanding Losses	113	1,092	2,723	(1,680)	(2,058)	637	(3,692)	(916)	385	541	452	(3,283)	(5,684)	(5,684)
Change in Undiscounted IBNR	(5,811)	(6,403)	(12,280)	(5,260)	(5,755)	(4,593)	(3,748)	(5,099)	(4,972)	(2,830)	(3,937)	(1,310)	(61,998)	(61,998)
Change in Undiscounted Retro Claims Expense	134	(1)	(388)	(4)	(494)	(34)	(15)	399	(0)	(9)	(1)	(40)	(453)	(453)
Change in Undiscounted Risk Adjustment on Unpaid Claims	(459)	(423)	(501)	(581)	(307)	(326)	(635)	(1,999)	(358)	(283)	(280)	(342)	(6,495)	**(6,495)**
Change in Discounting on Unpaid Claims (excluding IFE)	55	(3)	73	264	(59)	(164)	218	(225)	(37)	(199)	(112)	(16)	(206)	(206)
Change in Discounting on Risk Adjustment (excluding IFE)	41	(2)	(16)	22	(100)	(14)	18	121	(2)	(15)	(8)	(4)	41	41
Current Accident Year	**10,108**	**9,455**	**6,467**	**8,922**	**11,401**	**9,533**	**10,036**	**16,718**	**10,653**	**9,561**	**10,197**	**10,359**	**123,411**	**123,411**
Paid Losses	128	592	1,618	2,492	1,666	3,420	2,725	2,268	2,489	4,051	2,949	3,297	27,696	27,696
Claims Service Fees	1,339	1,331	1,304	1,338	1,391	1,418	1,461	1,398	1,446	1,423	1,395	1,347	16,590	16,590
Change in Outstanding Losses	1,638	1,223	3,318	1,422	4,314	3,937	1,362	2,754	2,906	1,016	2,366	3,211	29,468	29,468
Change in Undiscounted IBNR	7,584	6,859	911	4,017	3,947	1,286	5,047	10,341	4,371	3,621	3,843	2,877	54,705	54,705
Change in Undiscounted Retro Claims Expense	109	101	(290)	(26)	102	-	-	1,045	136	(141)	102	105	1,243	1,243
Change in Undiscounted Risk Adjustment on Unpaid Claims	753	665	374	465	187	300	442	758	482	535	434	429	5,824	5,824
Change in Discounting on Unpaid Claims (excluding IFE)	(1,345)	(1,226)	(712)	(731)	(235)	(780)	(943)	(1,751)	(1,111)	(869)	(840)	(853)	(11,394)	(11,394)
Change in Discounting on Risk Adjustment (excluding IFE)	(99)	(91)	(57)	(55)	29	(48)	(58)	(95)	(66)	(75)	(52)	(53)	(721)	(721)

SUMMARY OF OPERATIONS - CALENDAR YEAR 2024
FACILITY ASSOCIATION RESIDUAL MARKET - New Brunswick
Operating Results for the 12 months December 31 2024 (IFRS 17 Basis)
Source: IFRS 17 Monthly Operational Report
(thousands of dollars)

	January Actual	February Actual	March Actual	April Actual	May Actual	June Actual	July Actual	August Actual	September Actual	October Actual	November Actual	December Actual	CY2024 YTD	CY2024 12 MONTHS Updated Projection	CY2023 12 MONTHS Actual
Written Premium	2,790	1,874	2,980	3,006	3,918	4,015	3,512	2,973	2,498	3,794	1,812	2,990	36,162	36,162	34,458
Received Premium	2,722	1,879	3,026	3,008	3,925	4,016	4,016	2,975	2,499	3,821	1,812	2,988	36,686	36,686	34,094
Earned Premium	2,881	2,636	2,806	2,775	2,897	2,863	3,005	3,010	2,874	3,050	2,849	3,074	34,720	34,720	34,054
Insurance Revenue	**2,881**	**2,636**	**2,806**	**2,775**	**2,897**	**2,863**	**3,005**	**3,010**	**2,874**	**3,050**	**2,849**	**3,074**	**34,720**	**34,720**	**34,054**
Prior Accident Years															
Undiscounted	73	(64)	(1,387)	(2)	(2,616)	(0)	(1)	(3,763)	(1)	(30)	(1)	4	(7,789)	(7,789)	(2,476)
Effect of Discounting (excluding IFE)	(130)	(59)	(152)	(106)	87	(140)	(135)	(235)	(117)	(81)	(129)	(123)	(1,320)	(1,320)	(2,438)
Discounted (excluding IFE)	(57)	(123)	(1,539)	(108)	(2,529)	(141)	(136)	(3,998)	(118)	(111)	(131)	(119)	(9,109)	(9,109)	(4,914)
Current Accident Year															
Undiscounted	2,232	2,083	2,157	2,161	2,200	2,216	2,332	(55)	1,924	748	1,782	1,920	21,700	21,700	25,213
Effect of Discounting (excluding IFE)	(173)	(164)	(136)	(112)	(110)	(148)	(154)	(35)	(117)	(55)	(78)	(101)	(1,384)	(1,384)	(1,412)
Discounted (excluding IFE)	2,058	1,919	2,021	2,049	2,090	2,068	2,177	(91)	1,807	693	1,704	1,820	20,317	20,317	23,801
Total Claims Incurred	**2,001**	**1,796**	**482**	**1,941**	**(439)**	**1,927**	**2,041**	**(4,088)**	**1,689**	**582**	**1,573**	**1,701**	**11,207**	**11,207**	**18,887**
Administrative Expense	391	229	343	373	524	491	425	380	291	511	236	381	4,575	4,575	4,206
Amortization of IACFs	281	289	293	297	299	298	309	325	306	292	340	299	3,627	3,627	3,443
Change in Loss Component	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Insurance Service Expenses	**2,674**	**2,314**	**1,118**	**2,611**	**385**	**2,716**	**2,775**	**(3,384)**	**2,286**	**1,385**	**2,149**	**2,381**	**19,409**	**19,409**	**26,536**
Insurance Service Result	**207**	**322**	**1,688**	**164**	**2,512**	**147**	**230**	**6,394**	**588**	**1,665**	**700**	**693**	**15,311**	**15,311**	**7,518**
Prior Accident Years															
Insurance Finance Expense from PV FCF	(228)	(218)	(1,441)	(156)	101	(169)	(143)	(189)	(129)	(735)	(113)	(116)	(3,536)	(3,536)	(861)
Insurance Finance Expense from Risk Adjustment	(19)	(18)	(119)	(13)	9	(15)	(13)	(16)	(10)	(59)	(9)	(9)	(291)	(291)	(107)
Insurance Finance Expense from Loss Component	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Current Accident Year															
Insurance Finance Expense from PV FCF	(3)	(10)	(173)	(20)	(17)	(30)	(37)	(29)	(37)	(209)	(34)	(36)	(634)	(634)	75
Insurance Finance Expense from Risk Adjustment	(0)	(1)	(13)	(2)	(1)	(2)	(2)	(2)	(2)	(14)	(2)	(2)	(44)	(44)	4
Insurance Finance Expense from Loss Component	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Insurance Finance Income (Expense)	**(251)**	**(248)**	**(1,746)**	**(191)**	**92**	**(216)**	**(195)**	**(235)**	**(178)**	**(1,017)**	**(158)**	**(163)**	**(4,505)**	**(4,505)**	**(889)**
Investment Income	113	85	88	81	90	82	92	96	72	70	80	73	1,021	1,021	994
Operating Result	**69**	**158**	**30**	**55**	**2,694**	**13**	**127**	**6,254**	**482**	**718**	**622**	**603**	**11,826**	**11,826**	**7,623**
RATIOS:															
Claims & Adj. Expenses (as a % of insurance revenue)															
Prior Accident Years	(2.0%)	(4.7%)	(54.8%)	(3.9%)	(87.3%)	(4.9%)	(4.5%)	(132.8%)	(4.1%)	(3.6%)	(4.6%)	(3.9%)	(26.2%)	(26.2%)	(14.4%)
Current Accident Year	71.4%	72.8%	72.0%	73.8%	72.1%	72.2%	72.5%	(3.0%)	62.9%	22.7%	59.8%	59.2%	58.5%	58.5%	69.9%
All Accident Years Combined	69.5%	68.1%	17.2%	69.9%	(15.1%)	67.3%	67.9%	(135.8%)	58.8%	19.1%	55.2%	55.3%	32.3%	32.3%	55.5%
Underwriting & Admin Exp	23.3%	19.7%	22.7%	24.1%	28.4%	27.6%	24.4%	23.4%	20.8%	26.3%	20.2%	22.1%	23.6%	23.6%	22.5%
Insurance Service Result Ratio	92.8%	87.8%	39.8%	94.1%	13.3%	94.9%	92.3%	(112.4%)	79.5%	45.4%	75.4%	77.5%	55.9%	55.9%	77.9%
Insurance Finance Income Ratio	8.7%	9.4%	62.2%	6.9%	(3.2%)	7.5%	6.5%	7.8%	6.2%	33.3%	5.5%	5.3%	13.0%	13.0%	2.6%
Investment Income Ratio	(3.9%)	(3.2%)	(3.1%)	(2.9%)	(3.1%)	(2.9%)	(3.1%)	(3.2%)	(2.5%)	(2.3%)	(2.8%)	(2.4%)	(2.9%)	(2.9%)	(2.9%)
Combined Operating Ratio	**97.6%**	**94.0%**	**98.9%**	**98.0%**	**7.0%**	**99.6%**	**95.8%**	**(107.8%)**	**83.2%**	**76.5%**	**78.2%**	**80.4%**	**65.9%**	**65.9%**	**77.6%**

	January Actual	February Actual	March Actual	April Actual	May Actual	June Actual	July Actual	August Actual	September Actual	October Actual	November Actual	December Actual	CY2024 YTD	CY2024 12 MONTHS Updated Projection
Total Claims Incurred	**2,001**	**1,796**	**482**	**1,941**	**(439)**	**1,927**	**2,041**	**(4,088)**	**1,689**	**582**	**1,573**	**1,701**	**11,207**	**11,207**
Prior Accident Years	**(57)**	**(123)**	**(1,539)**	**(108)**	**(2,529)**	**(141)**	**(136)**	**(3,998)**	**(118)**	**(111)**	**(131)**	**(119)**	**(9,109)**	**(9,109)**
Paid Losses	1,847	2,213	827	610	247	357	419	1,170	568	258	1,235	599	10,349	10,349
Claims Service Fees	99	(432)	24	(0)	109	14	21	(1)	2	24	(0)	1	(140)	(140)
Change in Outstanding Losses	(1,435)	(1,763)	(591)	(295)	479	412	(210)	(104)	(196)	(211)	14	(651)	(4,553)	(4,553)
Change in Undiscounted IBNR	(369)	(454)	(1,490)	(316)	(3,138)	(769)	(209)	(4,257)	(373)	(18)	(1,250)	56	(12,587)	(12,587)
Change in Undiscounted Retro Claims Expense	(68)	371	(158)	(0)	(312)	(14)	(21)	(571)	(2)	(84)	(0)	0	(859)	(859)
Change in Undiscounted Risk Adjustment on Unpaid Claims	(212)	(185)	(100)	(37)	(70)	(32)	(70)	(847)	(44)	32	(95)	(46)	(1,705)	**(1,705)**
Change in Discounting on Unpaid Claims (excluding IFE)	64	116	(43)	(61)	172	(100)	(61)	519	(68)	(103)	(32)	(71)	333	333
Change in Discounting on Risk Adjustment (excluding IFE)	18	9	(9)	(8)	(15)	(9)	(4)	94	(6)	(11)	(3)	(6)	52	52
Current Accident Year	**2,058**	**1,919**	**2,021**	**2,049**	**2,090**	**2,068**	**2,177**	**(91)**	**1,807**	**693**	**1,704**	**1,820**	**20,317**	**20,317**
Paid Losses	86	166	474	456	755	255	487	558	629	476	812	463	5,618	5,618
Claims Service Fees	337	306	353	333	348	344	361	362	345	366	343	368	4,166	4,166
Change in Outstanding Losses	295	370	444	442	(105)	225	90	155	327	378	128	(59)	2,691	2,691
Change in Undiscounted IBNR	1,468	1,199	857	891	1,161	1,352	1,351	(918)	614	(366)	502	1,152	9,263	9,263
Change in Undiscounted Retro Claims Expense	45	42	29	39	41	40	42	(212)	8	(106)	(3)	(3)	(38)	(38)
Change in Undiscounted Risk Adjustment on Unpaid Claims	144	128	123	105	13	114	106	(59)	70	39	51	83	917	917
Change in Discounting on Unpaid Claims (excluding IFE)	(295)	(272)	(240)	(202)	(121)	(246)	(244)	19	(176)	(82)	(121)	(172)	(2,152)	(2,152)
Change in Discounting on Risk Adjustment (excluding IFE)	(22)	(20)	(19)	(15)	(2)	(16)	(16)	5	(11)	(12)	(8)	(12)	(149)	(149)

SUMMARY OF OPERATIONS - CALENDAR YEAR 2024
FACILITY ASSOCIATION RESIDUAL MARKET - Nova Scotia
Operating Results for the 12 months December 31 2024 (IFRS 17 Basis)
Source: IFRS 17 Monthly Operational Report
(thousands of dollars)

	January Actual	February Actual	March Actual	April Actual	May Actual	June Actual	July Actual	August Actual	September Actual	October Actual	November Actual	December Actual	CY2024 YTD	CY2024 12 MONTHS Updated Projection	CY2023 12 MONTHS Actual
Written Premium	4,413	3,677	4,954	4,891	4,952	5,589	5,099	5,855	5,083	6,106	4,022	4,134	58,775	58,775	51,185
Received Premium	4,280	3,678	4,956	4,897	4,951	5,590	5,463	5,855	5,083	6,231	4,022	4,136	59,142	59,142	51,313
Earned Premium	4,472	4,098	4,410	4,269	4,463	4,469	4,629	4,746	4,629	4,969	4,646	4,805	54,606	54,606	49,662
Insurance Revenue	**4,472**	**4,098**	**4,410**	**4,269**	**4,463**	**4,469**	**4,629**	**4,746**	**4,629**	**4,969**	**4,646**	**4,805**	**54,606**	**54,606**	**49,662**
Prior Accident Years															
Undiscounted	31	7	2,362	(4)	2,072	(1)	(3)	(3,431)	0	2,723	(2)	(1)	3,754	3,754	(332)
Effect of Discounting (excluding IFE)	(156)	(116)	(161)	(203)	(120)	(231)	(142)	(761)	(149)	(42)	(167)	(220)	(2,469)	(2,469)	(3,353)
Discounted (excluding IFE)	(126)	(109)	2,200	(206)	1,952	(232)	(144)	(4,192)	(149)	2,681	(169)	(221)	1,285	1,285	(3,685)
Current Accident Year															
Undiscounted	3,550	3,335	3,396	3,412	3,361	3,527	3,653	2,352	3,461	2,683	3,362	3,459	39,553	39,553	34,962
Effect of Discounting (excluding IFE)	(190)	(177)	(131)	(120)	(91)	(167)	(157)	(296)	(174)	(96)	(148)	(159)	(1,905)	(1,905)	(1,755)
Discounted (excluding IFE)	3,360	3,157	3,266	3,292	3,270	3,360	3,496	2,056	3,288	2,588	3,214	3,301	37,648	37,648	33,208
Total Claims Incurred	**3,234**	**3,048**	**5,466**	**3,086**	**5,222**	**3,128**	**3,352**	**(2,136)**	**3,138**	**5,268**	**3,045**	**3,080**	**38,932**	**38,932**	**29,523**
Administrative Expense	617	453	570	605	667	678	612	743	599	716	518	589	7,366	7,366	6,112
Amortization of IACFs	422	429	420	475	501	490	556	550	588	561	636	579	6,208	6,208	5,331
Change in Loss Component	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Insurance Service Expenses	**4,273**	**3,930**	**6,455**	**4,165**	**6,390**	**4,296**	**4,521**	**(842)**	**4,326**	**6,545**	**4,199**	**4,248**	**52,506**	**52,506**	**40,966**
Insurance Service Result	**199**	**168**	**(2,045)**	**104**	**(1,927)**	**173**	**109**	**5,588**	**303**	**(1,575)**	**447**	**557**	**2,100**	**2,100**	**8,696**
Prior Accident Years															
Insurance Finance Expense from PV FCF	(236)	(236)	(1,848)	(209)	(112)	(270)	(211)	(246)	(200)	(976)	(190)	(196)	(4,928)	(4,928)	(1,201)
Insurance Finance Expense from Risk Adjustment	(19)	(19)	(149)	(17)	(10)	(22)	(17)	(19)	(14)	(67)	(13)	(14)	(379)	(379)	(146)
Insurance Finance Expense from Loss Component	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Current Accident Year															
Insurance Finance Expense from PV FCF	(4)	(17)	(149)	(33)	37	(50)	(58)	(94)	(65)	(327)	(61)	(66)	(888)	(888)	(204)
Insurance Finance Expense from Risk Adjustment	(0)	(1)	(10)	(2)	2	(3)	(3)	(5)	(3)	(18)	(3)	(4)	(51)	(51)	(17)
Insurance Finance Expense from Loss Component	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Insurance Finance Income (Expense)	**(260)**	**(273)**	**(2,156)**	**(261)**	**(82)**	**(345)**	**(290)**	**(364)**	**(282)**	**(1,388)**	**(267)**	**(280)**	**(6,246)**	**(6,246)**	**(1,567)**
Investment Income	152	116	129	136	143	154	164	161	149	147	132	126	1,709	1,709	1,516
Operating Result	**92**	**11**	**(4,071)**	**(22)**	**(1,866)**	**(18)**	**(18)**	**5,385**	**170**	**(2,816)**	**312**	**404**	**(2,437)**	**(2,437)**	**8,645**
RATIOS:															
Claims & Adj. Expenses (as a % of insurance revenue)															
Prior Accident Years	(2.8%)	(2.7%)	49.9%	(4.8%)	43.7%	(5.2%)	(3.1%)	(88.3%)	(3.2%)	53.9%	(3.6%)	(4.6%)	2.4%	2.4%	(7.4%)
Current Accident Year	75.1%	77.1%	74.0%	77.1%	73.3%	75.2%	75.5%	43.3%	71.0%	52.1%	69.2%	68.7%	68.9%	68.9%	66.9%
All Accident Years Combined	72.3%	74.4%	123.9%	72.3%	117.0%	70.0%	72.4%	(45.0%)	67.8%	106.0%	65.5%	64.1%	71.3%	71.3%	59.4%
Underwriting & Admin Exp	23.2%	21.5%	22.4%	25.3%	26.2%	26.1%	25.3%	27.3%	25.7%	25.7%	24.8%	24.3%	24.9%	24.9%	23.0%
Insurance Service Result Ratio	95.6%	95.9%	146.4%	97.6%	143.2%	96.1%	97.7%	(17.8%)	93.5%	131.7%	90.4%	88.4%	96.2%	96.2%	82.5%
Insurance Finance Income Ratio	5.8%	6.7%	48.9%	6.1%	1.8%	7.7%	6.3%	7.7%	6.1%	27.9%	5.7%	5.8%	11.4%	11.4%	3.2%
Investment Income Ratio	(3.4%)	(2.8%)	(2.9%)	(3.2%)	(3.2%)	(3.4%)	(3.5%)	(3.4%)	(3.2%)	(3.0%)	(2.8%)	(2.6%)	(3.1%)	(3.1%)	(3.1%)
Combined Operating Ratio	**97.9%**	**99.7%**	**192.3%**	**100.5%**	**141.8%**	**100.4%**	**100.4%**	**(13.5%)**	**96.3%**	**156.7%**	**93.3%**	**91.6%**	**104.5%**	**104.5%**	**82.6%**

	January Actual	February Actual	March Actual	April Actual	May Actual	June Actual	July Actual	August Actual	September Actual	October Actual	November Actual	December Actual	CY2024 YTD	CY2024 12 MONTHS Updated Projection
Total Claims Incurred	**3,234**	**3,048**	**5,466**	**3,086**	**5,222**	**3,128**	**3,352**	**(2,136)**	**3,138**	**5,268**	**3,045**	**3,080**	**38,932**	**38,932**
Prior Accident Years	**(126)**	**(109)**	**2,200**	**(206)**	**1,952**	**(232)**	**(144)**	**(4,192)**	**(149)**	**2,681**	**(169)**	**(221)**	**1,285**	**1,285**
Paid Losses	1,895	2,043	2,184	2,284	779	882	1,599	1,429	1,309	797	2,138	2,124	19,463	19,463
Claims Service Fees	16	(236)	61	23	5	20	58	(0)	0	75	5	27	54	54
Change in Outstanding Losses	931	396	(1,763)	(3,059)	1,240	(591)	1,092	(885)	296	2,334	(357)	(714)	(1,081)	(1,081)
Change in Undiscounted IBNR	(2,750)	(2,439)	1,698	772	(179)	(292)	(2,692)	(3,543)	(1,605)	(532)	(1,783)	(1,413)	(14,757)	(14,757)
Change in Undiscounted Retro Claims Expense	(61)	243	182	(24)	227	(20)	(58)	(431)	0	49	(5)	(26)	75	75
Change in Undiscounted Risk Adjustment on Unpaid Claims	(147)	(153)	86	(245)	286	(72)	(128)	(1,113)	(89)	227	(149)	(208)	(1,707)	**(1,707)**
Change in Discounting on Unpaid Claims (excluding IFE)	(20)	36	(210)	39	(349)	(147)	(12)	258	(57)	(248)	(17)	(16)	(743)	(743)
Change in Discounting on Risk Adjustment (excluding IFE)	11	1	(37)	4	(57)	(12)	(1)	95	(4)	(22)	(1)	3	(19)	(19)
Current Accident Year	**3,360**	**3,157**	**3,266**	**3,292**	**3,270**	**3,360**	**3,496**	**2,056**	**3,288**	**2,588**	**3,214**	**3,301**	**37,648**	**37,648**
Paid Losses	49	375	684	818	931	826	1,468	1,011	1,491	1,217	1,003	954	10,829	10,829
Claims Service Fees	521	475	546	513	535	536	556	569	555	597	558	577	6,537	6,537
Change in Outstanding Losses	492	716	651	693	550	89	239	533	84	556	183	718	5,504	5,504
Change in Undiscounted IBNR	2,420	1,705	1,472	1,331	1,306	2,019	1,332	310	1,289	359	1,586	1,179	16,308	16,308
Change in Undiscounted Retro Claims Expense	68	64	43	58	39	56	58	(71)	41	(46)	32	31	374	374
Change in Undiscounted Risk Adjustment on Unpaid Claims	202	170	195	156	28	142	106	(94)	82	142	110	118	1,358	1,358
Change in Discounting on Unpaid Claims (excluding IFE)	(368)	(327)	(301)	(258)	(120)	(291)	(248)	(205)	(243)	(218)	(244)	(262)	(3,087)	(3,087)
Change in Discounting on Risk Adjustment (excluding IFE)	(23)	(21)	(24)	(18)	0	(18)	(15)	3	(13)	(20)	(14)	(15)	(177)	(177)

SUMMARY OF OPERATIONS - CALENDAR YEAR 2024
FACILITY ASSOCIATION RESIDUAL MARKET - Prince Edward Island
Operating Results for the 12 months December 31 2024 (IFRS 17 Basis)
Source: IFRS 17 Monthly Operational Report
(thousands of dollars)

	January Actual	February Actual	March Actual	April Actual	May Actual	June Actual	July Actual	August Actual	September Actual	October Actual	November Actual	December Actual	CY2024 YTD	CY2024 12 MONTHS Updated Projection	CY2023 12 MONTHS Actual
Written Premium	504	348	496	834	763	720	919	565	582	1,138	81	624	7,574	7,574	7,787
Received Premium	486	350	497	834	763	726	1,033	565	582	1,148	81	624	7,689	7,689	7,684
Earned Premium	627	565	607	600	631	613	682	676	652	666	582	617	7,518	7,518	7,551
Insurance Revenue	**627**	**565**	**607**	**600**	**631**	**613**	**682**	**676**	**652**	**666**	**582**	**617**	**7,518**	**7,518**	**7,551**
Prior Accident Years															
Undiscounted	42	(25)	(38)	(0)	570	(4)	-	54	(0)	(516)	(1)	-	82	82	(303)
Effect of Discounting (excluding IFE)	(4)	(27)	(47)	(21)	2	(26)	(2)	(75)	(17)	13	(15)	(16)	(235)	(235)	(618)
Discounted (excluding IFE)	38	(53)	(84)	(21)	572	(30)	(2)	(21)	(18)	(503)	(16)	(16)	(153)	(153)	(921)
Current Accident Year															
Undiscounted	373	345	336	355	322	355	391	352	370	348	327	345	4,219	4,219	4,165
Effect of Discounting (excluding IFE)	(15)	(15)	(15)	(11)	(35)	(15)	(16)	(41)	(22)	7	(14)	(15)	(207)	(207)	(182)
Discounted (excluding IFE)	357	330	321	344	287	341	375	311	348	355	313	330	4,013	4,013	3,984
Total Claims Incurred	**396**	**277**	**237**	**322**	**859**	**311**	**373**	**290**	**331**	**(149)**	**297**	**315**	**3,860**	**3,860**	**3,063**
Administrative Expense	71	48	60	109	105	91	117	74	72	136	10	73	967	967	1,023
Amortization of IACFs	67	68	68	58	78	73	57	94	76	55	106	61	860	860	827
Change in Loss Component	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Insurance Service Expenses	**533**	**393**	**365**	**489**	**1,042**	**474**	**547**	**459**	**479**	**43**	**413**	**449**	**5,687**	**5,687**	**4,913**
Insurance Service Result	**93**	**172**	**242**	**111**	**(411)**	**139**	**135**	**217**	**174**	**623**	**169**	**168**	**1,831**	**1,831**	**2,638**
Prior Accident Years															
Insurance Finance Expense from PV FCF	(42)	(39)	(175)	(14)	43	(27)	(17)	(8)	(20)	(154)	(18)	(18)	(488)	(488)	(151)
Insurance Finance Expense from Risk Adjustment	(4)	(4)	(16)	(2)	3	(3)	(2)	0	(2)	(12)	(2)	(2)	(45)	(45)	(26)
Insurance Finance Expense from Loss Component	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Current Accident Year															
Insurance Finance Expense from PV FCF	(0)	(2)	(22)	(4)	(18)	(5)	(6)	(19)	(7)	(35)	(6)	(7)	(133)	(133)	(18)
Insurance Finance Expense from Risk Adjustment	(0)	(0)	(2)	(0)	(2)	(0)	(0)	(1)	(0)	(2)	(0)	(0)	(10)	(10)	(2)
Insurance Finance Expense from Loss Component	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Insurance Finance Income (Expense)	**(47)**	**(44)**	**(215)**	**(19)**	**26**	**(36)**	**(26)**	**(28)**	**(30)**	**(203)**	**(26)**	**(27)**	**(675)**	**(675)**	**(196)**
Investment Income	19	15	12	11	14	16	17	17	17	17	16	15	186	186	269
Operating Result	**66**	**142**	**39**	**102**	**(371)**	**119**	**126**	**206**	**161**	**437**	**159**	**156**	**1,342**	**1,342**	**2,711**
RATIOS:															
Claims & Adj. Expenses (as a % of insurance revenue)															
Prior Accident Years	6.1%	(9.3%)	(13.9%)	(3.6%)	90.7%	(4.9%)	(0.2%)	(3.1%)	(2.7%)	(75.6%)	(2.8%)	(2.5%)	(2.0%)	(2.0%)	(12.2%)
Current Accident Year	57.0%	58.4%	52.9%	57.3%	45.5%	55.6%	55.0%	46.1%	53.4%	53.3%	53.8%	53.6%	53.4%	53.4%	52.8%
All Accident Years Combined	63.1%	49.1%	39.0%	53.7%	136.2%	50.7%	54.8%	43.0%	50.7%	(22.3%)	51.0%	51.0%	51.3%	51.3%	40.6%
Underwriting & Admin Exp	21.9%	20.5%	21.2%	27.8%	29.0%	26.7%	25.5%	25.0%	22.7%	28.7%	19.9%	21.7%	24.3%	24.3%	24.5%
Insurance Service Result Ratio	85.1%	69.6%	60.1%	81.6%	165.2%	77.4%	80.2%	67.9%	73.4%	6.4%	70.9%	72.7%	75.6%	75.6%	65.1%
Insurance Finance Income Ratio	7.5%	7.9%	35.3%	3.2%	(4.1%)	5.8%	3.8%	4.1%	4.6%	30.5%	4.5%	4.4%	9.0%	9.0%	2.6%
Investment Income Ratio	(3.1%)	(2.6%)	(2.0%)	(1.9%)	(2.2%)	(2.6%)	(2.5%)	(2.5%)	(2.6%)	(2.5%)	(2.7%)	(2.4%)	(2.5%)	(2.5%)	(3.6%)
Combined Operating Ratio	**89.5%**	**74.9%**	**93.5%**	**82.9%**	**158.8%**	**80.6%**	**81.5%**	**69.5%**	**75.4%**	**34.4%**	**72.7%**	**74.7%**	**82.2%**	**82.2%**	**64.1%**

	January Actual	February Actual	March Actual	April Actual	May Actual	June Actual	July Actual	August Actual	September Actual	October Actual	November Actual	December Actual	CY2024 YTD	CY2024 12 MONTHS Updated Projection
Total Claims Incurred	**396**	**277**	**237**	**322**	**859**	**311**	**373**	**290**	**331**	**(149)**	**297**	**315**	**3,860**	**3,860**
Prior Accident Years	**38**	**(53)**	**(84)**	**(21)**	**572**	**(30)**	**(2)**	**(21)**	**(18)**	**(503)**	**(16)**	**(16)**	**(153)**	**(153)**
Paid Losses	1,051	302	66	13	196	143	265	143	52	213	23	12	2,477	2,477
Claims Service Fees	2	(251)	9	(0)	-	(1)	-	-	(0)	-	(0)	-	(241)	(241)
Change in Outstanding Losses	(49)	(140)	(168)	25	307	(78)	(361)	(231)	23	38	30	20	(584)	(584)
Change in Undiscounted IBNR	(993)	(163)	113	(38)	14	(67)	96	129	(75)	(737)	(54)	(32)	(1,807)	(1,807)
Change in Undiscounted Retro Claims Expense	32	227	(57)	(0)	53	(0)	-	12	(0)	(30)	(0)	-	237	237
Change in Undiscounted Risk Adjustment on Unpaid Claims	(83)	(35)	(19)	(1)	38	(13)	(21)	(71)	(3)	(42)	(2)	(1)	(252)	**(252)**
Change in Discounting on Unpaid Claims (excluding IFE)	72	7	(24)	(18)	(32)	(12)	18	(13)	(13)	51	(12)	(14)	10	10
Change in Discounting on Risk Adjustment (excluding IFE)	7	1	(4)	(2)	(4)	(1)	1	10	(1)	4	(1)	(1)	8	8
Current Accident Year	**357**	**330**	**321**	**344**	**287**	**341**	**375**	**311**	**348**	**355**	**313**	**330**	**4,013**	**4,013**
Paid Losses	-	19	33	20	75	43	124	204	71	327	62	38	1,015	1,015
Claims Service Fees	73	66	75	72	76	74	82	81	78	80	70	74	901	901
Change in Outstanding Losses	42	48	63	96	(0)	135	(35)	30	57	38	32	(46)	459	459
Change in Undiscounted IBNR	260	215	170	169	180	107	224	44	169	(85)	168	284	1,904	1,904
Change in Undiscounted Retro Claims Expense	(2)	(2)	(5)	(3)	(9)	(4)	(5)	(7)	(5)	(11)	(5)	(5)	(61)	(61)
Change in Undiscounted Risk Adjustment on Unpaid Claims	27	24	22	24	9	21	17	(23)	16	21	16	19	193	193
Change in Discounting on Unpaid Claims (excluding IFE)	(40)	(36)	(34)	(33)	(41)	(33)	(30)	(19)	(35)	(12)	(28)	(32)	(373)	(373)
Change in Discounting on Risk Adjustment (excluding IFE)	(3)	(3)	(3)	(3)	(3)	(3)	(2)	1	(2)	(2)	(2)	(2)	(27)	(27)

SUMMARY OF OPERATIONS - CALENDAR YEAR 2024
FACILITY ASSOCIATION RESIDUAL MARKET - Newfoundland & Labrador
Operating Results for the 12 months December 31 2024 (IFRS 17 Basis)
Source: IFRS 17 Monthly Operational Report
(thousands of dollars)

	January Actual	February Actual	March Actual	April Actual	May Actual	June Actual	July Actual	August Actual	September Actual	October Actual	November Actual	December Actual	CY2024 YTD	CY2024 12 MONTHS Updated Projection	CY2023 12 MONTHS Actual
Written Premium	3,347	2,935	3,385	3,498	4,023	4,370	4,267	3,943	3,988	3,392	2,817	2,982	42,948	42,948	41,539
Received Premium	3,393	3,368	3,131	3,504	3,794	4,064	4,520	3,750	3,962	2,942	3,126	3,200	42,754	42,754	41,965
Earned Premium	3,492	3,193	3,441	3,346	3,509	3,434	3,612	3,616	3,508	3,613	3,437	3,562	41,762	41,762	40,784
Insurance Revenue	**3,492**	**3,193**	**3,441**	**3,346**	**3,509**	**3,434**	**3,612**	**3,616**	**3,508**	**3,613**	**3,437**	**3,562**	**41,762**	**41,762**	**40,784**
Prior Accident Years															
Undiscounted	85	91	(1,475)	(16)	(1,010)	(3)	(3)	(2,130)	0	274	-	(0)	(4,187)	(4,187)	(1,952)
Effect of Discounting (excluding IFE)	(147)	(112)	(248)	(249)	(194)	(345)	(95)	(245)	(128)	(286)	(87)	(152)	(2,288)	(2,288)	(2,994)
Discounted (excluding IFE)	(62)	(21)	(1,722)	(266)	(1,204)	(348)	(98)	(2,375)	(128)	(12)	(87)	(153)	(6,476)	(6,476)	(4,946)
Current Accident Year															
Undiscounted	2,513	2,348	2,459	2,448	3,084	2,604	2,739	1,501	2,500	2,889	2,480	2,571	30,136	30,136	29,854
Effect of Discounting (excluding IFE)	(150)	(122)	(108)	(79)	(267)	(109)	(105)	(89)	(102)	(73)	(85)	(88)	(1,377)	(1,377)	(1,358)
Discounted (excluding IFE)	2,363	2,226	2,351	2,369	2,817	2,496	2,634	1,411	2,398	2,816	2,395	2,483	28,758	28,758	28,495
Total Claims Incurred	**2,301**	**2,205**	**629**	**2,103**	**1,613**	**2,148**	**2,535**	**(964)**	**2,270**	**2,804**	**2,308**	**2,330**	**22,283**	**22,283**	**23,549**
Administrative Expense	466	364	386	431	539	532	515	502	471	498	363	423	5,491	5,491	4,934
Amortization of IACFs	366	345	365	364	387	359	378	397	357	386	362	369	4,436	4,436	4,380
Change in Loss Component	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Insurance Service Expenses	**3,133**	**2,914**	**1,380**	**2,899**	**2,539**	**3,039**	**3,429**	**(65)**	**3,099**	**3,689**	**3,034**	**3,122**	**32,210**	**32,210**	**32,863**
Insurance Service Result	**359**	**279**	**2,061**	**447**	**970**	**396**	**183**	**3,681**	**409**	**(76)**	**403**	**441**	**9,553**	**9,553**	**7,921**
Prior Accident Years															
Insurance Finance Expense from PV FCF	(205)	(210)	(855)	(250)	414	(412)	(189)	(389)	(149)	(851)	(203)	(195)	(3,495)	(3,495)	(2,403)
Insurance Finance Expense from Risk Adjustment	(15)	(15)	(63)	(19)	(41)	3	(6)	(22)	(11)	(63)	(15)	(15)	(284)	(284)	(220)
Insurance Finance Expense from Loss Component	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Current Accident Year															
Insurance Finance Expense from PV FCF	(3)	(12)	(142)	(23)	(194)	(38)	(45)	14	(48)	(258)	(48)	(53)	(851)	(851)	(189)
Insurance Finance Expense from Risk Adjustment	(0)	(1)	(9)	(1)	(11)	(2)	(2)	1	(3)	(16)	(3)	(3)	(52)	(52)	(13)
Insurance Finance Expense from Loss Component	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Insurance Finance Income (Expense)	**(224)**	**(238)**	**(1,070)**	**(293)**	**167**	**(449)**	**(243)**	**(397)**	**(211)**	**(1,189)**	**(270)**	**(266)**	**(4,682)**	**(4,682)**	**(2,824)**
Investment Income	167	89	103	88	95	87	92	90	80	78	84	83	1,135	1,135	811
Operating Result	**302**	**130**	**1,095**	**241**	**1,232**	**33**	**32**	**3,375**	**278**	**(1,188)**	**218**	**258**	**6,005**	**6,005**	**5,907**
RATIOS:															
Claims & Adj. Expenses (as a % of insurance revenue)															
Prior Accident Years	(1.8%)	(0.7%)	(50.1%)	(7.9%)	(34.3%)	(10.1%)	(2.7%)	(65.7%)	(3.6%)	(0.3%)	(2.5%)	(4.3%)	(15.5%)	(15.5%)	(12.1%)
Current Accident Year	67.7%	69.7%	68.3%	70.8%	80.3%	72.7%	72.9%	39.0%	68.4%	77.9%	69.7%	69.7%	68.9%	68.9%	69.9%
All Accident Years Combined	65.9%	69.1%	18.3%	62.9%	46.0%	62.5%	70.2%	(26.7%)	64.7%	77.6%	67.2%	65.4%	53.4%	53.4%	57.7%
Underwriting & Admin Exp	23.8%	22.2%	21.8%	23.8%	26.4%	25.9%	24.7%	24.9%	23.6%	24.5%	21.1%	22.2%	23.8%	23.8%	22.8%
Insurance Service Result Ratio	89.7%	91.2%	40.1%	86.6%	72.4%	88.5%	94.9%	(1.8%)	88.3%	102.1%	88.3%	87.6%	77.1%	77.1%	80.6%
Insurance Finance Income Ratio	6.4%	7.5%	31.1%	8.8%	(4.8%)	13.1%	6.7%	11.0%	6.0%	32.9%	7.8%	7.5%	11.2%	11.2%	6.9%
Investment Income Ratio	(4.8%)	(2.8%)	(3.0%)	(2.6%)	(2.7%)	(2.5%)	(2.5%)	(2.5%)	(2.3%)	(2.1%)	(2.5%)	(2.3%)	(2.7%)	(2.7%)	(2.0%)
Combined Operating Ratio	**91.4%**	**95.9%**	**68.2%**	**92.8%**	**64.9%**	**99.0%**	**99.1%**	**6.7%**	**92.1%**	**132.9%**	**93.7%**	**92.8%**	**85.6%**	**85.6%**	**85.5%**

	January Actual	February Actual	March Actual	April Actual	May Actual	June Actual	July Actual	August Actual	September Actual	October Actual	November Actual	December Actual	CY2024 YTD	CY2024 12 MONTHS Updated Projection
Total Claims Incurred	**2,301**	**2,205**	**629**	**2,103**	**1,613**	**2,148**	**2,535**	**(964)**	**2,270**	**2,804**	**2,308**	**2,330**	**22,283**	**22,283**
Prior Accident Years	**(62)**	**(21)**	**(1,722)**	**(266)**	**(1,204)**	**(348)**	**(98)**	**(2,375)**	**(128)**	**(12)**	**(87)**	**(153)**	**(6,476)**	**(6,476)**
Paid Losses	1,206	1,466	1,273	940	1,962	905	1,515	960	1,630	1,336	1,493	917	15,603	15,603
Claims Service Fees	8	(222)	8	(2)	15	74	14	(1)	0	(0)	-	(0)	(107)	(107)
Change in Outstanding Losses	436	(443)	(695)	(453)	(755)	(152)	(695)	(123)	(1,312)	(286)	(1,133)	(23)	(5,633)	(5,633)
Change in Undiscounted IBNR	(1,595)	(1,031)	(2,020)	(501)	(2,256)	(756)	(822)	(2,222)	(318)	(776)	(360)	(894)	(13,551)	(13,551)
Change in Undiscounted Retro Claims Expense	29	321	(41)	(0)	23	(74)	(14)	(744)	0	(0)	-	(0)	(499)	(499)
Change in Undiscounted Risk Adjustment on Unpaid Claims	(109)	(99)	(238)	(72)	(197)	(67)	(114)	(313)	(121)	(33)	(112)	(69)	(1,543)	**(1,543)**
Change in Discounting on Unpaid Claims (excluding IFE)	(40)	(11)	(7)	(165)	81	(291)	10	53	(6)	(231)	23	(77)	(662)	(662)
Change in Discounting on Risk Adjustment (excluding IFE)	2	(2)	(2)	(13)	(79)	12	9	16	(0)	(22)	2	(6)	(83)	(83)
Current Accident Year	**2,363**	**2,226**	**2,351**	**2,369**	**2,817**	**2,496**	**2,634**	**1,411**	**2,398**	**2,816**	**2,395**	**2,483**	**28,758**	**28,758**
Paid Losses	74	419	837	647	423	692	1,095	1,067	1,031	1,161	593	698	8,737	8,737
Claims Service Fees	341	310	356	337	352	344	361	362	351	361	344	356	4,175	4,175
Change in Outstanding Losses	673	1,207	560	317	185	349	459	484	(33)	5,609	521	764	11,094	11,094
Change in Undiscounted IBNR	1,400	389	691	1,127	2,051	1,188	790	(244)	1,145	(4,249)	1,016	746	6,050	6,050
Change in Undiscounted Retro Claims Expense	25	23	15	21	73	32	33	(168)	7	7	7	7	79	79
Change in Undiscounted Risk Adjustment on Unpaid Claims	150	117	103	110	54	97	81	8	69	135	101	99	1,125	1,125
Change in Discounting on Unpaid Claims (excluding IFE)	(282)	(225)	(198)	(178)	(311)	(195)	(177)	(86)	(161)	(192)	(175)	(176)	(2,355)	(2,355)
Change in Discounting on Risk Adjustment (excluding IFE)	(18)	(14)	(14)	(12)	(10)	(11)	(10)	(11)	(10)	(17)	(11)	(11)	(148)	(148)

SUMMARY OF OPERATIONS - CALENDAR YEAR 2024
FACILITY ASSOCIATION RESIDUAL MARKET - Yukon
Operating Results for the 12 months December 31 2024 (IFRS 17 Basis)
Source: IFRS 17 Monthly Operational Report
(thousands of dollars)

	January Actual	February Actual	March Actual	April Actual	May Actual	June Actual	July Actual	August Actual	September Actual	October Actual	November Actual	December Actual	CY2024 YTD	CY2024 12 MONTHS Updated Projection	CY2023 12 MONTHS Actual
Written Premium	285	172	210	322	789	609	249	240	349	53	110	310	3,698	3,698	3,122
Received Premium	272	175	210	322	787	609	282	240	349	65	110	311	3,732	3,732	3,095
Earned Premium	275	250	271	271	292	297	306	312	330	297	267	287	3,456	3,456	2,951
Insurance Revenue	**275**	**250**	**271**	**271**	**292**	**297**	**306**	**312**	**330**	**297**	**267**	**287**	**3,456**	**3,456**	**2,951**
Prior Accident Years															
Undiscounted	9	1	471	-	(992)	-	(0)	8	(0)	(92)	(1)	(1)	(597)	(597)	(827)
Effect of Discounting (excluding IFE)	(12)	(5)	(24)	(6)	27	(1)	(2)	(18)	(2)	(1)	(2)	(2)	(50)	(50)	(55)
Discounted (excluding IFE)	(3)	(4)	447	(6)	(965)	(1)	(2)	(11)	(3)	(93)	(3)	(3)	(647)	(647)	(882)
Current Accident Year															
Undiscounted	147	138	73	124	132	126	134	101	150	72	102	113	1,412	1,412	1,621
Effect of Discounting (excluding IFE)	(4)	(5)	(3)	(3)	(10)	(6)	(9)	(4)	(6)	(7)	(6)	(6)	(68)	(68)	(73)
Discounted (excluding IFE)	142	133	70	121	123	120	125	97	144	65	97	107	1,344	1,344	1,548
Total Claims Incurred	**139**	**130**	**517**	**115**	**(843)**	**119**	**123**	**86**	**141**	**(28)**	**94**	**104**	**697**	**697**	**666**
Administrative Expense	40	27	27	46	107	81	35	33	45	12	14	42	510	510	434
Amortization of IACFs	23	16	22	22	23	19	33	30	29	33	27	23	300	300	254
Change in Loss Component	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Insurance Service Expenses	**203**	**173**	**567**	**182**	**(714)**	**219**	**191**	**150**	**215**	**17**	**135**	**169**	**1,507**	**1,507**	**1,353**
Insurance Service Result	**72**	**78**	**(296)**	**89**	**1,006**	**78**	**114**	**162**	**115**	**280**	**132**	**118**	**1,948**	**1,948**	**1,598**
Prior Accident Years															
Insurance Finance Expense from PV FCF	(5)	(6)	(56)	(5)	3	(4)	(3)	(2)	(3)	(29)	(3)	(3)	(117)	(117)	(66)
Insurance Finance Expense from Risk Adjustment	(0)	(0)	(4)	(0)	0	(0)	(0)	(0)	(0)	(2)	(0)	(0)	(9)	(9)	(8)
Insurance Finance Expense from Loss Component	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Current Accident Year															
Insurance Finance Expense from PV FCF	(0)	(1)	(9)	(1)	5	(2)	(2)	(3)	(2)	(20)	(2)	(3)	(39)	(39)	(8)
Insurance Finance Expense from Risk Adjustment	(0)	(0)	(0)	(0)	0	(0)	(0)	(0)	(0)	(1)	(0)	(0)	(2)	(2)	(1)
Insurance Finance Expense from Loss Component	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Insurance Finance Income (Expense)	**(6)**	**(7)**	**(69)**	**(7)**	**8**	**(6)**	**(6)**	**(5)**	**(6)**	**(52)**	**(6)**	**(6)**	**(166)**	**(166)**	**(84)**
Investment Income	4	4	4	6	7	4	5	5	5	5	4	4	59	59	61
Operating Result	**70**	**75**	**(361)**	**88**	**1,021**	**76**	**114**	**162**	**114**	**234**	**131**	**116**	**1,841**	**1,841**	**1,576**
RATIOS:															
Claims & Adj. Expenses (as a % of insurance revenue)															
Prior Accident Years	(1.1%)	(1.4%)	165.2%	(2.2%)	(330.2%)	(0.3%)	(0.7%)	(3.4%)	(0.8%)	(31.4%)	(1.2%)	(1.2%)	(18.7%)	(18.7%)	(29.9%)
Current Accident Year	51.8%	53.2%	26.0%	44.5%	41.9%	40.4%	41.0%	31.0%	43.5%	21.9%	36.3%	37.3%	38.9%	38.9%	52.4%
All Accident Years Combined	50.7%	51.8%	191.3%	42.3%	(288.3%)	40.2%	40.3%	27.7%	42.7%	(9.4%)	35.1%	36.2%	20.2%	20.2%	22.6%
Underwriting & Admin Exp	23.0%	17.2%	18.2%	24.9%	44.2%	33.5%	22.3%	20.4%	22.4%	15.2%	15.5%	22.8%	23.4%	23.4%	23.3%
Insurance Service Result Ratio	73.8%	68.9%	209.4%	67.2%	(244.0%)	73.7%	62.6%	48.1%	65.1%	5.7%	50.6%	59.0%	43.6%	43.6%	45.8%
Insurance Finance Income Ratio	2.1%	2.8%	25.5%	2.5%	(2.9%)	2.1%	1.8%	1.6%	1.9%	17.3%	2.1%	2.0%	4.8%	4.8%	2.8%
Investment Income Ratio	(1.5%)	(1.5%)	(1.6%)	(2.2%)	(2.3%)	(1.5%)	(1.8%)	(1.7%)	(1.7%)	(1.8%)	(1.5%)	(1.3%)	(1.7%)	(1.7%)	(2.1%)
Combined Operating Ratio	**74.4%**	**70.2%**	**233.3%**	**67.5%**	**(249.2%)**	**74.4%**	**62.7%**	**47.9%**	**65.4%**	**21.3%**	**51.1%**	**59.7%**	**46.7%**	**46.7%**	**46.6%**

	January Actual	February Actual	March Actual	April Actual	May Actual	June Actual	July Actual	August Actual	September Actual	October Actual	November Actual	December Actual	CY2024 YTD	CY2024 12 MONTHS Updated Projection
Total Claims Incurred	**139**	**130**	**517**	**115**	**(843)**	**119**	**123**	**86**	**141**	**(28)**	**94**	**104**	**697**	**697**
Prior Accident Years	**(3)**	**(4)**	**447**	**(6)**	**(965)**	**(1)**	**(2)**	**(11)**	**(3)**	**(93)**	**(3)**	**(3)**	**(647)**	**(647)**
Paid Losses	(51)	41	40	8	36	70	4	10	0	3	5	15	181	181
Claims Service Fees	2	(84)	(0)	-	0	-	(0)	(0)	(0)	-	(0)	(0)	(82)	(82)
Change in Outstanding Losses	4	(45)	(25)	1	(11)	(93)	(7)	(3)	3	(6)	3	(19)	(199)	(199)
Change in Undiscounted IBNR	53	3	426	(8)	(966)	23	4	(77)	(3)	(89)	(9)	3	(640)	(640)
Change in Undiscounted Retro Claims Expense	2	87	29	-	(52)	-	0	78	0	-	0	(0)	143	143
Change in Undiscounted Risk Adjustment on Unpaid Claims	3	(2)	40	(1)	(67)	(5)	(0)	(10)	(0)	(7)	(0)	(1)	(52)	**(52)**
Change in Discounting on Unpaid Claims (excluding IFE)	(14)	(3)	(59)	(5)	89	4	(2)	(9)	(2)	6	(2)	(1)	2	2
Change in Discounting on Risk Adjustment (excluding IFE)	(1)	(0)	(5)	(0)	5	0	(0)	1	(0)	0	(0)	(0)	(0)	(0)
Current Accident Year	**142**	**133**	**70**	**121**	**123**	**120**	**125**	**97**	**144**	**65**	**97**	**107**	**1,344**	**1,344**
Paid Losses	-	-	5	2	12	59	1	33	75	(1)	11	25	222	222
Claims Service Fees	37	32	52	42	33	34	39	35	50	34	30	33	451	451
Change in Outstanding Losses	24	-	89	(13)	9	(29)	13	50	(30)	479	(3)	45	633	633
Change in Undiscounted IBNR	90	111	(63)	100	85	69	88	(13)	62	(433)	72	16	183	183
Change in Undiscounted Retro Claims Expense	(4)	(4)	(11)	(6)	(7)	(7)	(7)	(4)	(7)	(7)	(6)	(6)	(76)	(76)
Change in Undiscounted Risk Adjustment on Unpaid Claims	7	7	1	5	1	2	4	6	2	3	4	3	43	43
Change in Discounting on Unpaid Claims (excluding IFE)	(10)	(11)	(3)	(7)	(10)	(7)	(13)	(9)	(8)	(9)	(9)	(9)	(106)	(106)
Change in Discounting on Risk Adjustment (excluding IFE)	(1)	(1)	(0)	(0)	(0)	(0)	(1)	(1)	(0)	(1)	(0)	(0)	(5)	(5)

SUMMARY OF OPERATIONS - CALENDAR YEAR 2024
FACILITY ASSOCIATION RESIDUAL MARKET - Northwest Territories
Operating Results for the 12 months December 31 2024 (IFRS 17 Basis)
Source: IFRS 17 Monthly Operational Report
(thousands of dollars)

	January Actual	February Actual	March Actual	April Actual	May Actual	June Actual	July Actual	August Actual	September Actual	October Actual	November Actual	December Actual	CY2024 YTD	CY2024 12 MONTHS Updated Projection	CY2023 12 MONTHS Actual
Written Premium	315	371	675	569	538	331	421	379	455	400	446	356	5,256	5,256	4,709
Received Premium	304	370	676	571	538	331	456	379	455	409	446	356	5,291	5,291	4,673
Earned Premium	397	375	410	393	417	397	425	418	418	435	415	434	4,934	4,934	4,477
Insurance Revenue	**397**	**375**	**410**	**393**	**417**	**397**	**425**	**418**	**418**	**435**	**415**	**434**	**4,934**	**4,934**	**4,477**
Prior Accident Years															
Undiscounted	6	2	(260)	(1)	49	(0)	-	(225)	-	43	-	-	(386)	(386)	(916)
Effect of Discounting (excluding IFE)	(6)	(8)	4	(6)	6	(10)	(6)	(23)	(5)	0	(4)	(10)	(67)	(67)	(157)
Discounted (excluding IFE)	(0)	(6)	(256)	(7)	56	(10)	(6)	(248)	(5)	43	(4)	(10)	(453)	(453)	(1,074)
Current Accident Year															
Undiscounted	200	197	262	206	280	222	227	67	210	200	204	246	2,522	2,522	2,395
Effect of Discounting (excluding IFE)	(6)	(6)	(4)	(5)	(7)	(11)	(11)	1	(12)	5	(7)	(7)	(73)	(73)	(89)
Discounted (excluding IFE)	194	191	258	201	273	211	216	68	198	205	196	239	2,448	2,448	2,306
Total Claims Incurred	**194**	**186**	**3**	**194**	**328**	**201**	**210**	**(180)**	**192**	**248**	**192**	**229**	**1,996**	**1,996**	**1,233**
Administrative Expense	45	52	84	76	76	45	55	51	58	38	58	61	699	699	630
Amortization of IACFs	38	34	31	33	68	37	42	44	46	45	46	47	510	510	456
Change in Loss Component	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Insurance Service Expenses	**277**	**271**	**118**	**303**	**472**	**282**	**307**	**(85)**	**296**	**331**	**295**	**337**	**3,205**	**3,205**	**2,318**
Insurance Service Result	**120**	**104**	**293**	**90**	**(56)**	**115**	**117**	**503**	**122**	**104**	**120**	**96**	**1,729**	**1,729**	**2,158**
Prior Accident Years															
Insurance Finance Expense from PV FCF	(8)	(9)	(77)	(7)	3	(11)	(8)	(4)	(6)	(51)	(6)	(6)	(190)	(190)	(106)
Insurance Finance Expense from Risk Adjustment	(1)	(1)	(6)	(1)	0	(1)	(1)	(0)	(0)	(4)	(0)	(0)	(15)	(15)	(12)
Insurance Finance Expense from Loss Component	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Current Accident Year															
Insurance Finance Expense from PV FCF	(0)	(1)	1	(2)	(6)	(3)	(4)	3	(4)	(18)	(3)	(4)	(41)	(41)	(14)
Insurance Finance Expense from Risk Adjustment	(0)	(0)	0	(0)	(0)	(0)	(0)	0	(0)	(1)	(0)	(0)	(2)	(2)	(1)
Insurance Finance Expense from Loss Component	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Insurance Finance Income (Expense)	**(9)**	**(10)**	**(83)**	**(10)**	**(3)**	**(15)**	**(12)**	**(1)**	**(11)**	**(74)**	**(10)**	**(10)**	**(248)**	**(248)**	**(133)**
Investment Income	7	6	7	7	8	8	8	8	7	8	6	7	86	86	82
Operating Result	**118**	**100**	**216**	**86**	**(51)**	**108**	**114**	**510**	**118**	**38**	**116**	**93**	**1,567**	**1,567**	**2,108**
RATIOS:															
Claims & Adj. Expenses (as a % of insurance revenue)															
Prior Accident Years	(0.0%)	(1.5%)	(62.3%)	(1.7%)	13.3%	(2.5%)	(1.3%)	(59.3%)	(1.3%)	9.9%	(1.1%)	(2.3%)	(9.2%)	(9.2%)	(24.0%)
Current Accident Year	48.9%	50.9%	62.9%	51.2%	65.5%	53.0%	50.8%	16.2%	47.3%	47.0%	47.3%	55.1%	49.6%	49.6%	51.5%
All Accident Years Combined	48.9%	49.5%	0.6%	49.5%	78.8%	50.5%	49.4%	(43.1%)	46.0%	56.9%	46.2%	52.8%	40.4%	40.4%	27.5%
Underwriting & Admin Exp	20.9%	22.8%	28.1%	27.7%	34.6%	20.5%	22.9%	22.8%	24.7%	19.1%	25.0%	25.0%	24.5%	24.5%	24.3%
Insurance Service Result Ratio	69.8%	72.2%	28.7%	77.2%	113.4%	71.1%	72.4%	(20.3%)	70.7%	76.0%	71.2%	77.8%	65.0%	65.0%	51.8%
Insurance Finance Income Ratio	2.3%	2.7%	20.2%	2.5%	0.7%	3.8%	2.8%	0.3%	2.6%	17.0%	2.3%	2.4%	5.0%	5.0%	3.0%
Investment Income Ratio	(1.8%)	(1.5%)	(1.7%)	(1.7%)	(1.9%)	(2.0%)	(1.9%)	(2.0%)	(1.7%)	(1.8%)	(1.6%)	(1.5%)	(1.8%)	(1.8%)	(1.8%)
Combined Operating Ratio	**70.3%**	**73.4%**	**47.3%**	**78.0%**	**112.2%**	**72.9%**	**73.3%**	**(22.0%)**	**71.7%**	**91.2%**	**71.9%**	**78.6%**	**68.2%**	**68.2%**	**52.9%**

	January Actual	February Actual	March Actual	April Actual	May Actual	June Actual	July Actual	August Actual	September Actual	October Actual	November Actual	December Actual	CY2024 YTD	CY2024 12 MONTHS Updated Projection
Total Claims Incurred	**194**	**186**	**3**	**194**	**328**	**201**	**210**	**(180)**	**192**	**248**	**192**	**229**	**1,996**	**1,996**
Prior Accident Years	**(0)**	**(6)**	**(256)**	**(7)**	**56**	**(10)**	**(6)**	**(248)**	**(5)**	**43**	**(4)**	**(10)**	**(453)**	**(453)**
Paid Losses	77	50	40	33	314	12	18	9	(16)	37	7	78	659	659
Claims Service Fees	1	(128)	(0)	(0)	-	(0)	-	-	-	0	-	-	(127)	(127)
Change in Outstanding Losses	(60)	(48)	16	(51)	(349)	95	56	60	(4)	(51)	10	(81)	(409)	(409)
Change in Undiscounted IBNR	(12)	(2)	(306)	17	76	(107)	(73)	(287)	20	44	(17)	4	(644)	(644)
Change in Undiscounted Retro Claims Expense	(0)	130	(9)	(0)	9	(0)	-	(7)	-	13	-	-	135	135
Change in Undiscounted Risk Adjustment on Unpaid Claims	(4)	(4)	(12)	(2)	(8)	(1)	(1)	(38)	1	4	(1)	(10)	(76)	**(76)**
Change in Discounting on Unpaid Claims (excluding IFE)	(2)	(3)	16	(3)	15	(8)	(4)	12	(6)	(4)	(4)	0	9	9
Change in Discounting on Risk Adjustment (excluding IFE)	(0)	(0)	0	(0)	(1)	(1)	(0)	3	(0)	(0)	(0)	0	0	0
Current Accident Year	**194**	**191**	**258**	**201**	**273**	**211**	**216**	**68**	**198**	**205**	**196**	**239**	**2,448**	**2,448**
Paid Losses	11	12	42	111	50	26	73	56	15	232	44	78	750	750
Claims Service Fees	45	50	73	41	55	44	38	44	44	49	42	78	602	602
Change in Outstanding Losses	150	40	122	7	(89)	20	131	11	66	55	41	42	596	596
Change in Undiscounted IBNR	0	103	31	54	264	136	(10)	(28)	91	(124)	84	55	657	657
Change in Undiscounted Retro Claims Expense	(6)	(7)	(5)	(6)	(1)	(5)	(5)	(17)	(7)	(11)	(7)	(7)	(84)	(84)
Change in Undiscounted Risk Adjustment on Unpaid Claims	9	10	12	4	(6)	7	5	10	8	6	8	6	80	80
Change in Discounting on Unpaid Claims (excluding IFE)	(15)	(15)	(15)	(9)	(2)	(17)	(16)	(9)	(19)	(1)	(14)	(13)	(145)	(145)
Change in Discounting on Risk Adjustment (excluding IFE)	(1)	(1)	(1)	(1)	1	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(8)	(8)

SUMMARY OF OPERATIONS - CALENDAR YEAR 2024
FACILITY ASSOCIATION RESIDUAL MARKET - Nunavut
Operating Results for the 12 months December 31 2024 (IFRS 17 Basis)
Source: IFRS 17 Monthly Operational Report
(thousands of dollars)

	January Actual	February Actual	March Actual	April Actual	May Actual	June Actual	July Actual	August Actual	September Actual	October Actual	November Actual	December Actual	CY2024 YTD	CY2024 12 MONTHS Updated Projection	CY2023 12 MONTHS Actual
Written Premium	70	104	50	42	69	130	293	71	162	274	113	164	1,542	1,542	1,444
Received Premium	69	103	49	42	69	130	286	71	162	277	113	164	1,535	1,535	1,437
Earned Premium	124	118	126	122	124	122	120	115	115	146	125	131	1,487	1,487	1,336
Insurance Revenue	**124**	**118**	**126**	**122**	**124**	**122**	**120**	**115**	**115**	**146**	**125**	**131**	**1,487**	**1,487**	**1,336**
Prior Accident Years															
Undiscounted	1	1	216	-	(116)	-	(0)	13	(0)	(78)	-	-	36	36	(217)
Effect of Discounting (excluding IFE)	(1)	(1)	(19)	(3)	(1)	(4)	(3)	(16)	(4)	(1)	(3)	(4)	(61)	(61)	6
Discounted (excluding IFE)	(0)	1	196	(3)	(117)	(4)	(4)	(3)	(4)	(79)	(3)	(4)	(24)	(24)	(210)
Current Accident Year															
Undiscounted	44	43	28	39	39	39	38	181	52	37	55	57	652	652	687
Effect of Discounting (excluding IFE)	(1)	(1)	0	(1)	2	4	(1)	(9)	(1)	(3)	(1)	(2)	(14)	(14)	(56)
Discounted (excluding IFE)	43	42	29	38	41	43	37	172	51	34	54	55	638	638	630
Total Claims Incurred	**43**	**43**	**225**	**35**	**(76)**	**38**	**33**	**170**	**46**	**(46)**	**51**	**51**	**614**	**614**	**420**
Administrative Expense	11	19	9	11	14	22	42	12	24	59	15	28	266	266	213
Amortization of IACFs	11	10	11	13	13	9	6	13	12	11	15	11	136	136	120
Change in Loss Component	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Insurance Service Expenses	**65**	**72**	**245**	**59**	**(49)**	**70**	**81**	**194**	**82**	**25**	**81**	**91**	**1,016**	**1,016**	**753**
Insurance Service Result	**58**	**46**	**(120)**	**63**	**173**	**51**	**40**	**(79)**	**33**	**120**	**44**	**40**	**471**	**471**	**583**
Prior Accident Years															
Insurance Finance Expense from PV FCF	1	1	(11)	(1)	(1)	(3)	(3)	(10)	(4)	(24)	(3)	(3)	(61)	(61)	(27)
Insurance Finance Expense from Risk Adjustment	0	0	(1)	(0)	(0)	(0)	(0)	(1)	(0)	(1)	(0)	(0)	(4)	(4)	(2)
Insurance Finance Expense from Loss Component	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Current Accident Year															
Insurance Finance Expense from PV FCF	(0)	(0)	0	(0)	6	(1)	(0)	(1)	(1)	(4)	(1)	(1)	(3)	(3)	(25)
Insurance Finance Expense from Risk Adjustment	(0)	(0)	0	(0)	1	(0)	(0)	(0)	(0)	(0)	(0)	(0)	0	0	(1)
Insurance Finance Expense from Loss Component	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Insurance Finance Income (Expense)	**1**	**1**	**(12)**	**(2)**	**5**	**(4)**	**(3)**	**(12)**	**(5)**	**(29)**	**(4)**	**(4)**	**(67)**	**(67)**	**(55)**
Investment Income	3	2	2	3	3	2	1	2	3	3	2	2	29	29	29
Operating Result	**62**	**49**	**(129)**	**64**	**181**	**49**	**38**	**(89)**	**31**	**94**	**43**	**39**	**432**	**432**	**557**
RATIOS:															
Claims & Adj. Expenses (as a % of insurance revenue)															
Prior Accident Years	(0.3%)	0.5%	156.5%	(2.4%)	(94.4%)	(3.4%)	(2.9%)	(2.4%)	(3.9%)	(54.3%)	(2.7%)	(2.8%)	(1.6%)	(1.6%)	(15.7%)
Current Accident Year	35.1%	35.6%	22.9%	30.8%	33.3%	35.1%	30.4%	150.1%	44.3%	23.0%	43.3%	42.0%	42.9%	42.9%	47.2%
All Accident Years Combined	34.8%	36.1%	179.4%	28.4%	(61.1%)	31.7%	27.4%	147.7%	40.4%	(31.2%)	40.6%	39.2%	41.3%	41.3%	31.4%
Underwriting & Admin Exp	18.0%	24.7%	16.0%	19.8%	21.7%	26.0%	39.6%	21.3%	30.8%	48.7%	24.1%	30.0%	27.1%	27.1%	24.9%
Insurance Service Result Ratio	52.8%	60.8%	195.3%	48.2%	(39.4%)	57.7%	67.1%	169.0%	71.3%	17.4%	64.7%	69.2%	68.3%	68.3%	56.4%
Insurance Finance Income Ratio	(0.9%)	(0.7%)	9.2%	1.6%	(4.3%)	3.4%	2.4%	10.3%	4.2%	19.9%	3.2%	3.3%	4.5%	4.5%	4.1%
Investment Income Ratio	(2.3%)	(1.6%)	(1.9%)	(2.3%)	(2.1%)	(1.6%)	(1.2%)	(2.0%)	(2.5%)	(2.1%)	(1.9%)	(1.9%)	(1.9%)	(1.9%)	(2.1%)
Combined Operating Ratio	**49.6%**	**58.4%**	**202.6%**	**47.5%**	**(45.9%)**	**59.6%**	**68.3%**	**177.3%**	**72.9%**	**35.3%**	**66.0%**	**70.6%**	**70.9%**	**70.9%**	**58.3%**

	January Actual	February Actual	March Actual	April Actual	May Actual	June Actual	July Actual	August Actual	September Actual	October Actual	November Actual	December Actual	CY2024 YTD	CY2024 12 MONTHS Updated Projection
Total Claims Incurred	**43**	**43**	**225**	**35**	**(76)**	**38**	**33**	**170**	**46**	**(46)**	**51**	**51**	**614**	**614**
Prior Accident Years	**(0)**	**1**	**196**	**(3)**	**(117)**	**(4)**	**(4)**	**(3)**	**(4)**	**(79)**	**(3)**	**(4)**	**(24)**	**(24)**
Paid Losses	-	4	19	-	-	-	-	-	-	-	-	-	23	23
Claims Service Fees	0	(31)	0	-	-	-	(0)	-	(0)	-	-	-	(31)	(31)
Change in Outstanding Losses	6	(7)	-	50	(11)	(6)	-	-	-	-	-	-	33	33
Change in Undiscounted IBNR	(5)	3	179	(50)	(97)	6	(0)	5	(0)	(73)	-	-	(33)	(33)
Change in Undiscounted Retro Claims Expense	(0)	32	19	-	(8)	-	(0)	8	(0)	(5)	-	-	45	45
Change in Undiscounted Risk Adjustment on Unpaid Claims	0	(0)	15	(1)	(10)	-	(0)	(9)	(0)	(4)	-	-	(9)	**(9)**
Change in Discounting on Unpaid Claims (excluding IFE)	(1)	(1)	(34)	(2)	9	(4)	(3)	(7)	(4)	3	(3)	(3)	(51)	(51)
Change in Discounting on Risk Adjustment (excluding IFE)	(0)	(0)	(1)	(0)	1	(0)	(0)	1	(0)	0	(0)	(0)	(1)	(1)
Current Accident Year	**43**	**42**	**29**	**38**	**41**	**43**	**37**	**172**	**51**	**34**	**54**	**55**	**638**	**638**
Paid Losses	-	-	-	-	-	139	-	-	8	-	34	-	182	182
Claims Service Fees	14	14	14	14	14	14	14	14	14	14	15	15	172	172
Change in Outstanding Losses	-	-	-	16	6	(22)	2	4	(6)	18	1	(0)	19	19
Change in Undiscounted IBNR	33	32	17	11	22	(91)	25	163	39	7	8	45	312	312
Change in Undiscounted Retro Claims Expense	(3)	(3)	(3)	(3)	(3)	(3)	(3)	0	(3)	(3)	(3)	(3)	(32)	(32)
Change in Undiscounted Risk Adjustment on Unpaid Claims	2	2	2	2	4	(10)	2	12	3	1	1	3	23	23
Change in Discounting on Unpaid Claims (excluding IFE)	(3)	(3)	(1)	(3)	(1)	13	(3)	(20)	(4)	(3)	(1)	(5)	(35)	(35)
Change in Discounting on Risk Adjustment (excluding IFE)	(0)	(0)	(0)	(0)	(0)	1	(0)	(1)	(0)	(0)	(0)	(0)	(2)	(2)

SUMMARY OF OPERATIONS - CALENDAR YEAR 2024
FACILITY ASSOCIATION RESIDUAL MARKET - Total
Operating Results for the 12 months December 31 2024 (IFRS 17 Basis)
Source: IFRS 17 Monthly Operational Report
(thousands of dollars)

	January Actual	February Actual	March Actual	April Actual	May Actual	June Actual	July Actual	August Actual	September Actual	October Actual	November Actual	December Actual	CY2024 YTD	CY2024 12 MONTHS Updated Projection	CY2023 12 MONTHS Actual
Written Premium	36,509	33,930	50,706	39,441	52,518	50,675	51,521	46,116	52,999	44,232	35,362	36,815	530,823	530,823	523,780
Received Premium	37,391	35,466	50,388	38,923	51,835	50,028	52,246	45,699	52,476	41,938	36,038	37,717	530,144	530,144	523,677
Earned Premium	42,369	39,661	43,448	41,704	44,002	43,160	45,212	45,424	44,872	44,953	43,068	44,136	522,010	522,010	508,080
Insurance Revenue	**42,369**	**39,661**	**43,448**	**41,704**	**44,002**	**43,160**	**45,212**	**45,424**	**44,872**	**44,953**	**43,068**	**44,136**	**522,010**	**522,010**	**508,080**
Prior Accident Years															
Undiscounted	(614)	134	852	(129)	(2,317)	(68)	(366)	(26,744)	159	(954)	175	(206)	(30,079)	(30,079)	(11,506)
Effect of Discounting (excluding IFE)	(1,091)	(1,146)	(3,141)	(1,538)	(1,283)	(3,566)	(1,325)	(3,382)	(1,302)	(1,031)	(1,420)	(1,161)	(21,386)	(21,386)	(26,017)
Discounted (excluding IFE)	(1,705)	(1,012)	(2,289)	(1,667)	(3,600)	(3,634)	(1,692)	(30,127)	(1,143)	(1,985)	(1,245)	(1,367)	(51,465)	(51,465)	(37,523)
Current Accident Year															
Undiscounted	31,837	29,704	28,217	29,761	33,499	31,171	32,918	35,009	32,624	30,363	31,145	31,801	378,049	378,049	365,307
Effect of Discounting (excluding IFE)	(2,066)	(1,914)	(1,510)	(1,243)	(2,874)	(1,687)	(1,667)	(2,444)	(1,960)	(967)	(1,296)	(1,394)	(21,021)	(21,021)	(20,677)
Discounted (excluding IFE)	29,771	27,791	26,707	28,518	30,625	29,484	31,251	32,565	30,663	29,395	29,849	30,407	357,028	357,028	344,630
Total Claims Incurred	**28,066**	**26,779**	**24,418**	**26,852**	**27,025**	**25,850**	**29,559**	**2,438**	**29,521**	**27,411**	**28,604**	**29,041**	**305,563**	**305,563**	**307,108**
Administrative Expense	5,236	4,274	6,088	4,952	7,193	6,260	6,373	6,001	6,684	5,663	4,702	5,326	68,752	68,752	63,932
Amortization of IACFs	3,341	3,287	3,053	3,796	3,617	3,707	3,851	3,906	3,691	4,063	3,901	3,765	43,976	43,976	41,705
Change in Loss Component	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Insurance Service Expenses	**36,642**	**34,339**	**33,559**	**35,600**	**37,834**	**35,817**	**39,783**	**12,345**	**39,895**	**37,136**	**37,207**	**38,132**	**418,291**	**418,291**	**412,745**
Insurance Service Result	**5,727**	**5,322**	**9,889**	**6,105**	**6,167**	**7,343**	**5,429**	**33,079**	**4,977**	**7,817**	**5,861**	**6,004**	**103,719**	**103,719**	**95,336**
Prior Accident Years															
Insurance Finance Expense from PV FCF	(2,653)	(2,612)	(18,194)	(2,029)	390	(2,494)	(2,079)	(3,120)	(1,941)	(11,351)	(1,664)	(1,656)	(49,402)	(49,402)	(22,508)
Insurance Finance Expense from Risk Adjustment	(235)	(231)	(1,511)	(182)	(36)	(189)	(182)	(266)	(164)	(972)	(140)	(140)	(4,249)	(4,249)	(2,338)
Insurance Finance Expense from Loss Component	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Current Accident Year															
Insurance Finance Expense from PV FCF	(46)	(157)	(2,110)	(296)	(1,498)	(460)	(532)	(623)	(656)	(4,293)	(638)	(689)	(11,998)	(11,998)	(1,622)
Insurance Finance Expense from Risk Adjustment	(3)	(12)	(168)	(23)	(100)	(30)	(35)	(41)	(42)	(293)	(43)	(47)	(837)	(837)	(142)
Insurance Finance Expense from Loss Component	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Insurance Finance Income (Expense)	**(2,937)**	**(3,012)**	**(21,983)**	**(2,530)**	**(1,245)**	**(3,173)**	**(2,828)**	**(4,050)**	**(2,802)**	**(16,909)**	**(2,485)**	**(2,531)**	**(66,486)**	**(66,486)**	**(26,609)**
Investment Income	1,746	1,204	1,339	1,306	1,372	1,355	1,437	1,418	1,366	1,365	1,268	1,244	16,419	16,419	14,329
Operating Result	**4,535**	**3,514**	**(10,755)**	**4,881**	**6,295**	**5,525**	**4,038**	**30,447**	**3,541**	**(7,728)**	**4,644**	**4,717**	**53,652**	**53,652**	**83,056**
RATIOS:															
Claims & Adj. Expenses (as a % of insurance revenue)															
Prior Accident Years	(4.0%)	(2.6%)	(5.3%)	(4.0%)	(8.2%)	(8.4%)	(3.7%)	(66.3%)	(2.5%)	(4.4%)	(2.9%)	(3.1%)	(9.9%)	(9.9%)	(7.4%)
Current Accident Year	70.3%	70.1%	61.5%	68.4%	69.6%	68.3%	69.1%	71.7%	68.3%	65.4%	69.3%	68.9%	68.4%	68.4%	67.8%
All Accident Years Combined	66.2%	67.5%	56.2%	64.4%	61.4%	59.9%	65.4%	5.4%	65.8%	61.0%	66.4%	65.8%	58.5%	58.5%	60.4%
Underwriting & Admin Exp	20.2%	19.1%	21.0%	21.0%	24.6%	23.1%	22.6%	21.8%	23.1%	21.6%	20.0%	20.6%	21.6%	21.6%	20.8%
Insurance Service Result Ratio	86.5%	86.6%	77.2%	85.4%	86.0%	83.0%	88.0%	27.2%	88.9%	82.6%	86.4%	86.4%	80.1%	80.1%	81.2%
Insurance Finance Income Ratio	6.9%	7.6%	50.6%	6.1%	2.8%	7.4%	6.3%	8.9%	6.2%	37.6%	5.8%	5.7%	12.7%	12.7%	5.2%
Investment Income Ratio	(4.1%)	(3.0%)	(3.1%)	(3.1%)	(3.1%)	(3.1%)	(3.2%)	(3.1%)	(3.0%)	(3.0%)	(2.9%)	(2.8%)	(3.1%)	(3.1%)	(2.8%)
Combined Operating Ratio	**89.3%**	**91.1%**	**124.8%**	**88.3%**	**85.7%**	**87.2%**	**91.1%**	**33.0%**	**92.1%**	**117.2%**	**89.2%**	**89.3%**	**89.7%**	**89.7%**	**83.7%**

	January Actual	February Actual	March Actual	April Actual	May Actual	June Actual	July Actual	August Actual	September Actual	October Actual	November Actual	December Actual	CY2024 YTD	CY2024 12 MONTHS Updated Projection
Total Claims Incurred	**28,066**	**26,779**	**24,418**	**26,852**	**27,025**	**25,850**	**29,559**	**2,438**	**29,521**	**27,411**	**28,604**	**29,041**	**305,563**	**305,563**
Prior Accident Years	**(1,705)**	**(1,012)**	**(2,289)**	**(1,667)**	**(3,600)**	**(3,634)**	**(1,692)**	**(30,127)**	**(1,143)**	**(1,985)**	**(1,245)**	**(1,367)**	**(51,465)**	**(51,465)**
Paid Losses	23,831	16,574	16,340	14,451	16,380	4,432	17,695	14,318	13,659	8,572	10,859	11,804	168,914	168,914
Claims Service Fees	41	(3,462)	246	82	629	357	71	(27)	155	610	566	142	(590)	(590)
Change in Outstanding Losses	(1,601)	473	977	(3,527)	(4,366)	(2,679)	(5,796)	(5,026)	(4,588)	899	(1,448)	(6,802)	(33,483)	(33,483)
Change in Undiscounted IBNR	(22,441)	(17,286)	(16,960)	(11,030)	(14,527)	(1,808)	(12,175)	(30,002)	(9,104)	(9,762)	(9,430)	(5,008)	(159,535)	(159,535)
Change in Undiscounted Retro Claims Expense	(444)	3,834	250	(104)	(433)	(369)	(161)	(6,007)	37	(1,273)	(372)	(342)	(5,385)	(5,385)
Change in Undiscounted Risk Adjustment on Unpaid Claims	(2,313)	(1,420)	(1,276)	(1,327)	(323)	(80)	(1,648)	(8,369)	(1,174)	(520)	(1,126)	(809)	(20,386)	**(20,386)**
Change in Discounting on Unpaid Claims (excluding IFE)	972	259	(1,633)	(191)	(532)	(3,124)	290	4,014	(121)	(454)	(278)	(316)	(1,114)	(1,114)
Change in Discounting on Risk Adjustment (excluding IFE)	250	16	(232)	(20)	(428)	(362)	33	973	(6)	(57)	(16)	(35)	115	115
Current Accident Year	**29,771**	**27,791**	**26,707**	**28,518**	**30,625**	**29,484**	**31,251**	**32,565**	**30,663**	**29,395**	**29,849**	**30,407**	**357,028**	**357,028**
Paid Losses	506	2,938	5,828	7,276	6,182	7,626	10,996	7,575	11,377	11,731	9,951	9,928	91,915	91,915
Claims Service Fees	4,791	4,460	4,998	4,709	4,936	4,864	5,106	5,086	5,050	5,025	4,859	4,922	58,807	58,807
Change in Outstanding Losses	3,995	4,413	6,361	4,314	5,650	6,206	3,208	5,951	4,040	9,149	5,359	4,758	63,405	63,405
Change in Undiscounted IBNR	21,857	17,252	10,782	12,877	16,011	11,898	12,994	15,731	11,546	4,349	10,441	11,654	157,392	157,392
Change in Undiscounted Retro Claims Expense	688	641	247	584	720	577	613	666	611	109	535	539	6,530	6,530
Change in Undiscounted Risk Adjustment on Unpaid Claims	2,230	1,856	1,727	1,443	543	1,320	1,254	1,157	995	1,972	1,235	1,274	17,007	17,007
Change in Discounting on Unpaid Claims (excluding IFE)	(3,988)	(3,500)	(2,985)	(2,489)	(3,308)	(2,816)	(2,737)	(3,422)	(2,777)	(2,674)	(2,368)	(2,497)	(35,560)	(35,560)
Change in Discounting on Risk Adjustment (excluding IFE)	(308)	(269)	(252)	(197)	(109)	(191)	(184)	(179)	(179)	(265)	(163)	(171)	(2,468)	(2,468)