SUMMARY OF OPERATIONS - CALENDAR YEAR 2022
FACILITY ASSOCIATION RESIDUAL MARKET - ALL JURISDICTIONS
Operating Results for the 10 months December 31 2022 (Discounted Basis)
Source: Monthly Operational Report
(thousands of dollars)

	Ontario	Alberta	New Brunswick	Nova Scotia	Prince Edward Island	Newfoundland & Labrador	Yukon	Northwest Territories	Nunavut	Total	CY2022 12 MONTHS Updated Projection	CY2021 12 MONTHS Actual
UNDERWRITING REVENUE:												
Written Premium	193,975	167,338	33,169	50,924	7,161	39,166	2,795	4,073	1,223	499,823	499,823	479,426
Decrease / (Increase) in Unearned	2,045	(9,232)	256	2,194	384	1,227	69	198	18	(2,842)	(2,842)	(17,590)
Earned Premium	196,019	158,106	33,425	53,117	7,545	40,393	2,864	4,271	1,240	496,981	496,981	461,837
CLAIMS INCURRED:												
Prior Accident Years												
Undiscounted	9,161	(9,508)	(376)	4,365	297	(1,071)	(404)	(1,013)	(277)	1,173	1,173	12,922
Effect of Discounting	(23,509)	(10,889)	(3,190)	(2,859)	(579)	(3,677)	(164)	(279)	(54)	(45,200)	(45,200)	(16,459)
Discounted	(14,348)	(20,397)	(3,567)	1,505	(282)	(4,748)	(568)	(1,291)	(331)	(44,027)	(44,027)	(3,537)
Current Accident Year	0	0	0	0	0	0	0	0	0	0	0	0
Undiscounted	129,656	111,660	24,389	37,293	4,130	28,696	1,459	2,357	399	340,038	340,038	279,714
Effect of Discounting	2,844	2,712	284	891	121	634	26	65	4	7,582	7,582	19,473
Discounted	132,500	114,372	24,673	38,184	4,251	29,330	1,485	2,422	403	347,620	347,620	299,187
Total Claims Incurred	**118,153**	**93,975**	**21,106**	**39,689**	**3,969**	**24,582**	**917**	**1,131**	**72**	**303,593**	**303,593**	**295,650**
UNDERWRITING EXPENSES:												
Operating & Service Fees	20,949	16,728	3,317	5,093	716	3,905	279	407	122	51,517	51,517	49,527
Agent's Commissions	12,919	12,939	3,002	4,508	658	3,725	234	402	110	38,499	38,499	36,363
Driver Record Abstracts	513	612	555	955	177	568	11	30	1	3,422	3,422	3,737
Bad Debts	(290)	0	(57)	(47)	(12)	(30)	(2)	(2)	(1)	(441)	(441)	134
Premium Deficiency / (DPAC)	0	0	0	0	0	0	0	0	0	0	0	0
Undiscounted	8	(691)	39	134	34	112	7	22	2	(333)	(333)	(1,243)
Effect of Discounting	-	-	-	-	-	-	-	-	-	-	-	-
Discounted	8	(691)	39	134	34	112	7	22	2	(333)	(333)	(1,243)
Underwriting Expenses	**34,100**	**29,589**	**6,856**	**10,642**	**1,573**	**8,280**	**530**	**860**	**234**	**92,664**	**92,664**	**88,518**
Net Underwriting Gain (Loss)	**43,766**	**34,543**	**5,463**	**2,786**	**2,002**	**7,531**	**1,418**	**2,281**	**934**	**100,724**	**100,724**	**77,669**
Administrative Expenses	2,944	2,541	553	825	166	639	104	121	79	7,971	7,971	6,899
Miscellaneous Income / (Expense)	(85)	(53)	(9)	(14)	(2)	(33)	(1)	(1)	(0)	(200)	(200)	(178)
Investment Income	1,774	1,504	303	511	106	245	32	29	13	4,516	4,516	467
Operating Result	**42,511**	**33,452**	**5,203**	**2,458**	**1,940**	**7,104**	**1,346**	**2,188**	**867**	**97,068**	**97,068**	**71,058**
RATIOS:												
Claims & Adj. Expenses to EP												
Prior Accident Year	(7.3%)	(12.9%)	(10.7%)	2.8%	(3.7%)	(11.8%)	(19.8%)	(30.2%)	(26.7%)	(8.9%)	(8.9%)	(0.8%)
Current Accident Year	67.6%	72.3%	73.8%	71.9%	56.3%	72.6%	51.8%	56.7%	32.5%	69.9%	69.9%	64.8%
All Accident Years Combined	60.3%	59.4%	63.1%	74.7%	52.6%	60.9%	32.0%	26.5%	5.8%	61.1%	61.1%	64.0%
Underwriting & Admin Exp (EP)	18.9%	20.3%	22.2%	21.6%	23.0%	22.1%	22.1%	23.0%	25.3%	20.2%	20.2%	20.7%
Combined Operating Ratio	**78.3%**	**78.8%**	**84.4%**	**95.4%**	**74.3%**	**82.4%**	**53.0%**	**48.8%**	**30.1%**	**80.5%**	**80.5%**	**84.6%**

	Ontario	Alberta	New Brunswick	Nova Scotia	Prince Edward Island	Newfoundland & Labrador	Yukon	Northwest Territories	Nunavut	Total
CLAIMS INCURRED:										
Paid Losses	99,752	46,812	15,307	18,969	2,368	20,414	614	1,257	155	205,650
Claims Service Fees	22,723	15,030	3,610	5,597	828	4,158	313	370	109	52,739
Change in Outstanding Losses	(25,723)	7,600	(30)	10,428	185	(1,141)	(232)	327	(96)	(8,683)
Change in IBNR Provision	19,607	24,205	1,886	3,367	606	1,565	231	(847)	(72)	50,549
Change in Retro Claims Expense	1,793	328	334	1,327	(18)	(414)	(10)	24	(24)	3,339
Total Claims Incurred	**118,153**	**93,975**	**21,106**	**39,689**	**3,969**	**24,582**	**917**	**1,131**	**72**	**303,593**
RATIOS:										
Paid Losses	50.9%	29.6%	45.8%	35.7%	31.4%	50.5%	21.4%	29.4%	12.5%	41.4%
Claims Service Fees	11.6%	9.5%	10.8%	10.5%	11.0%	10.3%	10.9%	8.7%	8.8%	10.6%
Change in Outstanding Losses	(13.1%)	4.8%	(0.1%)	19.6%	2.5%	(2.8%)	(8.1%)	7.6%	(7.7%)	(1.7%)
Change in IBNR Provision	10.0%	15.3%	5.6%	6.3%	8.0%	3.9%	8.1%	(19.8%)	(5.8%)	10.2%
Change in Retro Claims Expense	0.9%	0.2%	1.0%	2.5%	(0.2%)	(1.0%)	(0.3%)	0.6%	(1.9%)	0.7%
Loss Ratio	**60.3%**	**59.4%**	**63.1%**	**74.7%**	**52.6%**	**60.9%**	**32.0%**	**26.5%**	**5.8%**	**61.1%**
Expense Ratio	18.9%	20.3%	22.2%	21.6%	23.0%	22.1%	22.1%	23.0%	25.3%	20.2%
Combined Ratio	**79.2%**	**79.8%**	**85.3%**	**96.3%**	**75.7%**	**82.9%**	**54.1%**	**49.4%**	**31.1%**	**81.3%**
LOSS RATIO:										
From Servicing Carriers	49.4%	43.9%	56.5%	65.9%	44.8%	58.0%	24.3%	45.7%	13.5%	50.2%
From FA	10.9%	15.5%	6.6%	8.8%	7.8%	2.8%	7.7%	(19.3%)	(7.7%)	10.8%
Total Loss Ratio	**60.3%**	**59.4%**	**63.1%**	**74.7%**	**52.6%**	**60.9%**	**32.0%**	**26.5%**	**5.8%**	**61.1%**

SUMMARY OF OPERATIONS - CALENDAR YEAR 2022
FACILITY ASSOCIATION RESIDUAL MARKET - Ontario
Operating Results for the 10 months December 31 2022 (Discounted Basis)
Source: Monthly Operational Report

in $ thousands	Actual 202201	Actual 202202	Actual 202203	Actual 202204	Actual 202205	Actual 202206	Actual 202207	Actual 202208	Actual 202209	Actual 202210	Actual 202211	Actual 202212	CY2022 YTD	CY2022 12 MONTHS Updated Projection	CY2021 12 MONTHS Actual
UNDERWRITING REVENUE:															
Written Premium	7,762	14,108	13,770	11,002	16,159	19,780	19,035	22,488	19,422	18,604	16,083	15,764	193,975	193,975	196,690
Decrease / (Increase) in Unearned	8,609	739	2,314	4,398	345	(3,303)	(2,064)	(5,044)	(3,054)	(1,667)	42	729	2,045	2,045	(9,886)
Earned Premium	16,371	14,847	16,084	15,400	16,503	16,477	16,971	17,444	16,368	16,937	16,125	16,493	196,019	196,019	186,804
CLAIMS INCURRED:															
Prior Accident Years															
Undiscounted	977	(886)	12,001	(130)	7,720	(32)	(73)	(1,966)	(6)	(8,862)	(2)	420	9,161	9,161	33,919
Effect of Discounting	(338)	(435)	(4,117)	(288)	(10,650)	(306)	(255)	(10,440)	5,187	(832)	(129)	(906)	(23,509)	(23,509)	(3,490)
Discounted	639	(1,321)	7,884	(418)	(2,930)	(338)	(328)	(12,406)	5,181	(9,694)	(131)	(485)	(14,348)	(14,348)	30,429
Current Accident Year															
Undiscounted	9,694	8,932	10,600	9,711	10,368	10,218	10,531	16,397	10,737	11,248	10,597	10,624	129,656	129,656	106,833
Effect of Discounting	825	652	684	649	(227)	493	526	(935)	311	(462)	224	104	2,844	2,844	8,473
Discounted	10,519	9,584	11,284	10,360	10,141	10,711	11,057	15,462	11,048	10,786	10,821	10,728	132,500	132,500	115,306
Total Claims Incurred	**11,158**	**8,263**	**19,168**	**9,942**	**7,211**	**10,373**	**10,729**	**3,056**	**16,229**	**1,091**	**10,690**	**10,243**	**118,153**	**118,153**	**145,735**
UNDERWRITING EXPENSES:															
Operating & Service Fees	845	1,508	1,485	1,206	1,744	2,136	2,056	2,429	2,097	2,003	1,737	1,702	20,949	20,949	21,235
Agent's Commissions	551	1,035	936	740	1,093	1,230	1,217	1,467	1,239	1,198	1,120	1,094	12,919	12,919	12,723
Driver Record Abstracts	37	44	40	1	25	109	44	54	41	38	43	35	513	513	550
Bad Debts	(4)	(4)	(0)	(68)	(0)	(0)	(0)	(7)	(0)	(208)	(0)	2	(290)	(290)	195
Premium Deficiency / (DPAC)															
Undiscounted	541	47	144	276	22	(209)	(128)	(433)	(195)	(106)	2	47	8	8	(647)
Effect of Discounting	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Discounted	541	47	144	276	22	(209)	(128)	(433)	(195)	(106)	2	47	8	8	(647)
Underwriting Expenses	**1,971**	**2,630**	**2,605**	**2,155**	**2,884**	**3,267**	**3,188**	**3,510**	**3,182**	**2,925**	**2,902**	**2,881**	**34,100**	**34,100**	**34,055**
Net Underwriting Gain (Loss)	**3,241**	**3,954**	**(5,689)**	**3,303**	**6,409**	**2,837**	**3,053**	**10,878**	**(3,043)**	**12,921**	**2,533**	**3,369**	**43,766**	**43,766**	**7,013**
Administrative Expenses	200	202	242	266	208	285	192	196	223	291	130	507	2,944	2,944	2,670
Miscellaneous Income / (Expense)	(6)	(8)	(7)	(7)	(9)	(8)	(8)	(8)	(8)	(8)	(1)	(8)	(85)	(85)	(90)
Investment Income	25	19	32	52	81	112	171	212	238	255	264	315	1,774	1,774	200
Operating Result	**3,059**	**3,763**	**(5,906)**	**3,081**	**6,273**	**2,656**	**3,024**	**10,885**	**(3,036)**	**12,877**	**2,666**	**3,169**	**42,511**	**42,511**	**4,453**
RATIOS:															
Claims & Adj. Expenses to EP															
Prior Accident Year	3.9%	(8.9%)	49.0%	(2.7%)	(17.8%)	(2.1%)	(1.9%)	(71.1%)	31.7%	(57.2%)	(0.8%)	(2.9%)	(7.3%)	(7.3%)	16.3%
Current Accident Year	64.3%	64.6%	70.2%	67.3%	61.4%	65.0%	65.2%	88.6%	67.5%	63.7%	67.1%	65.0%	67.6%	67.6%	61.7%
All Accident Years Combined	68.2%	55.7%	119.2%	64.6%	43.7%	63.0%	63.2%	17.5%	99.2%	6.4%	66.3%	62.1%	60.3%	60.3%	78.0%
Underwriting & Admin Exp (EP)	13.3%	19.1%	17.7%	15.7%	18.7%	21.6%	19.9%	21.2%	20.8%	19.0%	18.8%	20.5%	18.9%	18.9%	19.7%
Combined Operating Ratio	**81.3%**	**74.7%**	**136.7%**	**80.0%**	**62.0%**	**83.9%**	**82.2%**	**37.6%**	**118.6%**	**24.0%**	**83.5%**	**80.8%**	**78.3%**	**78.3%**	**97.6%**

	Actual 202201	Actual 202202	Actual 202203	Actual 202204	Actual 202205	Actual 202206	Actual 202207	Actual 202208	Actual 202209	Actual 202210	Actual 202211	Actual 202212	CY2022 YTD
CLAIMS INCURRED:													
Paid Losses	3,654	5,184	6,244	4,219	4,823	6,361	3,726	3,920	39,278	6,400	9,531	6,412	99,752
Claims Service Fees	2,336	(1,268)	2,157	2,686	2,092	2,223	2,224	2,149	1,992	2,033	2,040	2,060	22,723
Change in Outstanding Losses	2,003	9,233	725	(2,635)	2,958	2,219	861	381	(33,534)	(1,184)	(4,157)	(2,593)	(25,723)
Change in IBNR Provision	2,469	(7,428)	9,525	6,053	(2,883)	(623)	3,767	(1,563)	8,176	(6,316)	2,892	5,538	19,607
Change in Retro Claims Expense	696	2,542	517	(381)	221	193	151	(1,832)	316	159	384	(1,173)	1,793
Total Claims Incurred	**11,158**	**8,263**	**19,168**	**9,942**	**7,211**	**10,373**	**10,729**	**3,056**	**16,229**	**1,091**	**10,690**	**10,243**	**118,153**
RATIOS:													
Paid Losses	22.3%	34.9%	38.8%	27.4%	29.2%	38.6%	22.0%	22.5%	240.0%	37.8%	59.1%	38.9%	50.9%
Claims Service Fees	14.3%	(8.5%)	13.4%	17.4%	12.7%	13.5%	13.1%	12.3%	12.2%	12.0%	12.6%	12.5%	11.6%
Change in Outstanding Losses	12.2%	62.2%	4.5%	(17.1%)	17.9%	13.5%	5.1%	2.2%	(204.9%)	(7.0%)	(25.8%)	(15.7%)	(13.1%)
Change in IBNR Provision	15.1%	(50.0%)	59.2%	39.3%	(17.5%)	(3.8%)	22.2%	(9.0%)	50.0%	(37.3%)	17.9%	33.6%	10.0%
Change in Retro Claims Expense	4.3%	17.1%	3.2%	(2.5%)	1.3%	1.2%	0.9%	(10.5%)	1.9%	0.9%	2.4%	(7.1%)	0.9%
Loss Ratio	**68.2%**	**55.7%**	**119.2%**	**64.6%**	**43.7%**	**63.0%**	**63.2%**	**17.5%**	**99.2%**	**6.4%**	**66.3%**	**62.1%**	**60.3%**
Expense Ratio	13.3%	19.1%	17.7%	15.7%	18.7%	21.6%	19.9%	21.2%	20.8%	19.0%	18.8%	20.5%	18.9%
Combined Ratio	**81.4%**	**74.7%**	**136.9%**	**80.3%**	**62.4%**	**84.5%**	**83.1%**	**38.8%**	**120.0%**	**25.4%**	**85.1%**	**82.6%**	**79.2%**
LOSS RATIO:													
From Servicing Carriers	48.8%	88.6%	56.7%	27.7%	59.8%	65.6%	40.1%	37.0%	47.3%	42.8%	46.0%	35.6%	49.4%
From FA	19.3%	(32.9%)	62.4%	36.8%	(16.1%)	(2.6%)	23.1%	(19.5%)	51.9%	(36.4%)	20.3%	26.5%	10.9%
Total Loss Ratio	**68.2%**	**55.7%**	**119.2%**	**64.6%**	**43.7%**	**63.0%**	**63.2%**	**17.5%**	**99.2%**	**6.4%**	**66.3%**	**62.1%**	**60.3%**

SUMMARY OF OPERATIONS - CALENDAR YEAR 2022
FACILITY ASSOCIATION RESIDUAL MARKET - Alberta
Operating Results for the 10 months December 31 2022 (Discounted Basis)
Source: Monthly Operational Report

in $ thousands	Actual 202201	Actual 202202	Actual 202203	Actual 202204	Actual 202205	Actual 202206	Actual 202207	Actual 202208	Actual 202209	Actual 202210	Actual 202211	Actual 202212	CY2022 YTD	CY2022 12 MONTHS Updated Projection	CY2021 12 MONTHS Actual
UNDERWRITING REVENUE:															
Written Premium	7,587	8,641	7,950	8,032	13,981	20,466	16,064	20,470	18,743	18,663	14,492	12,248	167,338	167,338	136,944
Decrease / (Increase) in Unearned	4,458	2,325	3,474	3,594	(1,202)	(6,249)	(2,325)	(5,836)	(4,792)	(4,007)	(554)	1,881	(9,232)	(9,232)	(3,180)
Earned Premium	12,045	10,966	11,424	11,625	12,780	14,217	13,740	14,634	13,952	14,656	13,938	14,129	158,106	158,106	133,764
CLAIMS INCURRED:															
Prior Accident Years															
Undiscounted	974	(251)	(5,285)	(32)	(1,011)	(36)	(1)	(5,946)	(0)	2,038	(1)	43	(9,508)	(9,508)	(4,715)
Effect of Discounting	(503)	(222)	(777)	(317)	(3,781)	(134)	(232)	(3,279)	(120)	(766)	(87)	(671)	(10,889)	(10,889)	(5,180)
Discounted	471	(473)	(6,062)	(349)	(4,792)	(170)	(233)	(9,225)	(120)	1,272	(88)	(629)	(20,397)	(20,397)	(9,895)
Current Accident Year															
Undiscounted	7,724	7,212	7,917	7,980	8,588	9,706	9,331	7,495	9,185	16,547	9,930	10,044	111,660	111,660	81,744
Effect of Discounting	638	557	520	540	(254)	462	458	(1,079)	215	170	225	260	2,712	2,712	5,387
Discounted	8,362	7,769	8,437	8,520	8,334	10,168	9,789	6,416	9,400	16,717	10,155	10,305	114,372	114,372	87,131
Total Claims Incurred	**8,833**	**7,296**	**2,376**	**8,171**	**3,542**	**9,999**	**9,556**	**(2,809)**	**9,280**	**17,989**	**10,067**	**9,676**	**93,975**	**93,975**	**77,236**
UNDERWRITING EXPENSES:															
Operating & Service Fees	759	866	795	802	1,401	2,038	1,607	2,046	1,874	1,866	1,449	1,225	16,728	16,728	13,699
Agent's Commissions	588	668	575	602	1,048	1,569	1,255	1,549	1,449	1,497	1,113	1,026	12,939	12,939	10,644
Driver Record Abstracts	43	52	58	74	60	59	69	27	51	19	104	(3)	612	612	765
Bad Debts	(1)	(4)	0	0	(0)	0	(1)	(1)	(1)	7	0	(0)	0	0	(28)
Premium Deficiency / (DPAC)															
Undiscounted	351	182	271	274	(91)	(488)	(178)	(447)	(368)	(308)	(38)	149	(691)	(691)	(237)
Effect of Discounting	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Discounted	351	182	271	274	(91)	(488)	(178)	(447)	(368)	(308)	(38)	149	(691)	(691)	(237)
Underwriting Expenses	**1,741**	**1,764**	**1,699**	**1,752**	**2,417**	**3,179**	**2,752**	**3,175**	**3,005**	**3,081**	**2,628**	**2,397**	**29,589**	**29,589**	**24,843**
Net Underwriting Gain (Loss)	**1,472**	**1,906**	**7,350**	**1,703**	**6,820**	**1,040**	**1,432**	**14,268**	**1,667**	**(6,414)**	**1,243**	**2,056**	**34,543**	**34,543**	**31,685**
Administrative Expenses	190	112	138	194	195	314	170	195	226	291	117	399	2,541	2,541	1,911
Miscellaneous Income / (Expense)	(4)	(3)	(3)	(3)	(6)	(6)	(5)	(6)	(6)	(6)	-	(5)	(53)	(53)	(45)
Investment Income	15	11	22	31	48	67	114	145	157	227	296	371	1,504	1,504	128
Operating Result	**1,292**	**1,802**	**7,231**	**1,537**	**6,667**	**786**	**1,372**	**14,213**	**1,592**	**(6,484)**	**1,421**	**2,022**	**33,452**	**33,452**	**29,856**
RATIOS:															
Claims & Adj. Expenses to EP															
Prior Accident Year	3.9%	(4.3%)	(53.1%)	(3.0%)	(37.5%)	(1.2%)	(1.7%)	(63.0%)	(0.9%)	8.7%	(0.6%)	(4.4%)	(12.9%)	(12.9%)	(7.4%)
Current Accident Year	69.4%	70.8%	73.9%	73.3%	65.2%	71.5%	71.2%	43.8%	67.4%	114.1%	72.9%	72.9%	72.3%	72.3%	65.1%
All Accident Years Combined	73.3%	66.5%	20.8%	70.3%	27.7%	70.3%	69.6%	(19.2%)	66.5%	122.7%	72.2%	68.5%	59.4%	59.4%	57.7%
Underwriting & Admin Exp (EP)	16.0%	17.1%	16.1%	16.7%	20.4%	24.6%	21.3%	23.0%	23.2%	23.0%	19.7%	19.8%	20.3%	20.3%	20.0%
Combined Operating Ratio	**89.3%**	**83.6%**	**36.7%**	**86.8%**	**47.8%**	**94.5%**	**90.0%**	**2.9%**	**88.6%**	**144.2%**	**89.8%**	**85.7%**	**78.8%**	**78.8%**	**77.7%**

	Actual 202201	Actual 202202	Actual 202203	Actual 202204	Actual 202205	Actual 202206	Actual 202207	Actual 202208	Actual 202209	Actual 202210	Actual 202211	Actual 202212	CY2022 YTD
CLAIMS INCURRED:													
Paid Losses	5,291	2,793	3,550	4,412	3,520	3,136	4,158	2,643	4,380	4,066	4,689	4,174	46,812
Claims Service Fees	1,263	150	1,125	1,216	1,257	1,442	1,375	1,438	1,463	1,450	1,414	1,435	15,030
Change in Outstanding Losses	(541)	796	(456)	(217)	1,990	(1,139)	2,103	(171)	666	1,869	(174)	2,875	7,600
Change in IBNR Provision	2,453	2,996	(1,861)	2,731	(3,059)	6,540	1,892	(6,225)	2,802	10,130	4,057	1,749	24,205
Change in Retro Claims Expense	366	561	17	29	(166)	19	28	(493)	(31)	474	81	(557)	328
Total Claims Incurred	**8,833**	**7,296**	**2,376**	**8,171**	**3,542**	**9,999**	**9,556**	**(2,809)**	**9,280**	**17,989**	**10,067**	**9,676**	**93,975**
RATIOS:													
Paid Losses	43.9%	25.5%	31.1%	38.0%	27.5%	22.1%	30.3%	18.1%	31.4%	27.7%	33.6%	29.5%	29.6%
Claims Service Fees	10.5%	1.4%	9.9%	10.5%	9.8%	10.1%	10.0%	9.8%	10.5%	9.9%	10.1%	10.2%	9.5%
Change in Outstanding Losses	(4.5%)	7.3%	(4.0%)	(1.9%)	15.6%	(8.0%)	15.3%	(1.2%)	4.8%	12.8%	(1.3%)	20.3%	4.8%
Change in IBNR Provision	20.4%	27.3%	(16.3%)	23.5%	(23.9%)	46.0%	13.8%	(42.5%)	20.1%	69.1%	29.1%	12.4%	15.3%
Change in Retro Claims Expense	3.0%	5.1%	0.1%	0.2%	(1.3%)	0.1%	0.2%	(3.4%)	(0.2%)	3.2%	0.6%	(3.9%)	0.2%
Loss Ratio	**73.3%**	**66.5%**	**20.8%**	**70.3%**	**27.7%**	**70.3%**	**69.6%**	**(19.2%)**	**66.5%**	**122.7%**	**72.2%**	**68.5%**	**59.4%**
Expense Ratio	16.0%	17.1%	16.1%	16.7%	20.4%	24.6%	21.3%	23.0%	23.2%	23.0%	19.7%	19.8%	20.3%
Combined Ratio	**89.4%**	**83.6%**	**36.9%**	**87.0%**	**48.2%**	**94.9%**	**90.8%**	**3.8%**	**89.7%**	**145.7%**	**91.9%**	**88.3%**	**79.8%**
LOSS RATIO:													
From Servicing Carriers	49.9%	34.1%	36.9%	46.5%	53.0%	24.2%	55.6%	26.7%	46.7%	50.4%	42.5%	60.0%	43.9%
From FA	23.4%	32.4%	(16.1%)	23.7%	(25.2%)	46.1%	14.0%	(45.9%)	19.9%	72.4%	29.7%	8.4%	15.5%
Total Loss Ratio	**73.3%**	**66.5%**	**20.8%**	**70.3%**	**27.7%**	**70.3%**	**69.6%**	**(19.2%)**	**66.5%**	**122.7%**	**72.2%**	**68.5%**	**59.4%**

SUMMARY OF OPERATIONS - CALENDAR YEAR 2022

FACILITY ASSOCIATION RESIDUAL MARKET - New Brunswick

Operating Results for the 10 months December 31 2022 (Discounted Basis)

Source: Monthly Operational Report

in $ thousands	Actual 202201	Actual 202202	Actual 202203	Actual 202204	Actual 202205	Actual 202206	Actual 202207	Actual 202208	Actual 202209	Actual 202210	Actual 202211	Actual 202212	CY2022 YTD	CY2022 12 MONTHS Updated Projection	CY2021 12 MONTHS Actual
UNDERWRITING REVENUE:															
Written Premium	1,102	1,616	2,649	2,733	3,415	3,109	3,496	3,394	3,997	2,353	2,482	2,822	33,169	33,169	33,721
Decrease / (Increase) in Unearned	1,611	873	181	(5)	(633)	(424)	(725)	(503)	(1,114)	492	369	133	256	256	(51)
Earned Premium	2,713	2,489	2,830	2,728	2,782	2,685	2,771	2,891	2,884	2,845	2,851	2,956	33,425	33,425	33,670
CLAIMS INCURRED:															
Prior Accident Years															
Undiscounted	52	27	(1,015)	5	639	(2)	1	7	(0)	(116)	0	25	(376)	(376)	(3,214)
Effect of Discounting	(87)	(61)	(372)	(49)	(1,089)	(50)	(11)	(985)	(56)	(221)	(76)	(133)	(3,190)	(3,190)	(1,786)
Discounted	(35)	(34)	(1,387)	(44)	(450)	(52)	(10)	(978)	(56)	(337)	(76)	(109)	(3,567)	(3,567)	(5,000)
Current Accident Year															
Undiscounted	1,930	1,749	1,984	1,948	2,052	1,938	2,001	2,275	2,110	2,118	2,103	2,183	24,389	24,389	21,887
Effect of Discounting	127	101	85	97	(70)	64	69	(218)	31	(89)	20	67	284	284	1,342
Discounted	2,057	1,850	2,069	2,045	1,982	2,002	2,070	2,057	2,141	2,029	2,123	2,249	24,673	24,673	23,229
Total Claims Incurred	**2,022**	**1,816**	**681**	**2,002**	**1,532**	**1,950**	**2,060**	**1,079**	**2,084**	**1,691**	**2,047**	**2,141**	**21,106**	**21,106**	**18,228**
UNDERWRITING EXPENSES:															
Operating & Service Fees	110	161	265	274	341	311	349	339	400	235	248	282	3,317	3,317	3,372
Agent's Commissions	121	159	242	248	311	284	305	297	351	220	223	242	3,002	3,002	3,073
Driver Record Abstracts	11	64	8	6	169	17	52	92	30	31	35	39	555	555	607
Bad Debts	(0)	(0)	(0)	(0)	(0)	8	(0)	(0)	(0)	(64)	(0)	(0)	(57)	(57)	30
Premium Deficiency / (DPAC)															
Undiscounted	141	76	20	(3)	(54)	(32)	(57)	(37)	(101)	37	30	19	39	39	12
Effect of Discounting	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Discounted	141	76	20	(3)	(54)	(32)	(57)	(37)	(101)	37	30	19	39	39	12
Underwriting Expenses	**382**	**459**	**535**	**525**	**768**	**588**	**649**	**691**	**679**	**459**	**537**	**583**	**6,856**	**6,856**	**7,094**
Net Underwriting Gain (Loss)	**309**	**214**	**1,614**	**201**	**481**	**147**	**61**	**1,122**	**120**	**694**	**268**	**232**	**5,463**	**5,463**	**8,348**
Administrative Expenses	30	24	52	69	51	51	43	29	57	39	20	88	553	553	512
Miscellaneous Income / (Expense)	(1)	(0)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	-	(1)	(9)	(9)	(9)
Investment Income	4	3	5	7	11	16	24	32	35	50	54	64	303	303	37
Operating Result	**282**	**192**	**1,565**	**138**	**440**	**112**	**42**	**1,123**	**97**	**704**	**302**	**206**	**5,203**	**5,203**	**7,864**
RATIOS:															
Claims & Adj. Expenses to EP															
Prior Accident Year	(1.3%)	(1.3%)	(49.0%)	(1.6%)	(16.2%)	(1.9%)	(0.4%)	(33.8%)	(2.0%)	(11.9%)	(2.6%)	(3.7%)	(10.7%)	(10.7%)	(14.9%)
Current Accident Year	75.8%	74.3%	73.1%	75.0%	71.3%	74.5%	74.7%	71.1%	74.2%	71.3%	74.4%	76.1%	73.8%	73.8%	69.0%
All Accident Years Combined	74.5%	73.0%	24.1%	73.4%	55.1%	72.6%	74.3%	37.3%	72.3%	59.5%	71.8%	72.4%	63.1%	63.1%	54.1%
Underwriting & Admin Exp (EP)	15.2%	19.4%	20.8%	21.8%	29.5%	23.8%	25.0%	24.9%	25.5%	17.5%	19.5%	22.7%	22.2%	22.2%	22.6%
Combined Operating Ratio	**89.6%**	**92.3%**	**44.7%**	**94.9%**	**84.2%**	**95.8%**	**98.5%**	**61.2%**	**96.6%**	**75.3%**	**89.4%**	**93.0%**	**84.4%**	**84.4%**	**76.6%**

	Actual 202201	Actual 202202	Actual 202203	Actual 202204	Actual 202205	Actual 202206	Actual 202207	Actual 202208	Actual 202209	Actual 202210	Actual 202211	Actual 202212	CY2022 YTD
CLAIMS INCURRED:													
Paid Losses	1,478	974	1,996	1,315	1,292	1,401	499	1,362	1,118	1,081	1,745	1,045	15,307
Claims Service Fees	371	(193)	339	349	333	322	342	346	348	341	342	368	3,610
Change in Outstanding Losses	(35)	312	(698)	(446)	(160)	(268)	416	(77)	(123)	(193)	(266)	1,508	(30)
Change in IBNR Provision	192	205	(849)	767	60	454	774	(420)	736	436	207	(676)	1,886
Change in Retro Claims Expense	15	519	(107)	16	8	41	28	(132)	5	26	19	(104)	334
Total Claims Incurred	**2,022**	**1,816**	**681**	**2,002**	**1,532**	**1,950**	**2,060**	**1,079**	**2,084**	**1,691**	**2,047**	**2,141**	**21,106**
RATIOS:													
Paid Losses	54.5%	39.1%	70.5%	48.2%	46.4%	52.2%	18.0%	47.1%	38.8%	38.0%	61.2%	35.4%	45.8%
Claims Service Fees	13.7%	(7.8%)	12.0%	12.8%	12.0%	12.0%	12.4%	12.0%	12.1%	12.0%	12.0%	12.5%	10.8%
Change in Outstanding Losses	(1.3%)	12.5%	(24.7%)	(16.3%)	(5.8%)	(10.0%)	15.0%	(2.7%)	(4.3%)	(6.8%)	(9.3%)	51.0%	(0.1%)
Change in IBNR Provision	7.1%	8.2%	(30.0%)	28.1%	2.2%	16.9%	27.9%	(14.5%)	25.5%	15.3%	7.3%	(22.9%)	5.6%
Change in Retro Claims Expense	0.6%	20.9%	(3.8%)	0.6%	0.3%	1.5%	1.0%	(4.6%)	0.2%	0.9%	0.7%	(3.5%)	1.0%
Loss Ratio	**74.5%**	**73.0%**	**24.1%**	**73.4%**	**55.1%**	**72.6%**	**74.3%**	**37.3%**	**72.3%**	**59.5%**	**71.8%**	**72.4%**	**63.1%**
Expense Ratio	15.2%	19.4%	20.8%	21.8%	29.5%	23.8%	25.0%	24.9%	25.5%	17.5%	19.5%	22.7%	22.2%
Combined Ratio	**89.7%**	**92.4%**	**44.8%**	**95.2%**	**84.5%**	**96.4%**	**99.3%**	**62.2%**	**97.8%**	**77.0%**	**91.3%**	**95.1%**	**85.3%**
LOSS RATIO:													
From Servicing Carriers	66.9%	43.9%	57.9%	44.7%	52.6%	54.2%	45.4%	56.4%	46.6%	43.2%	63.9%	98.8%	56.5%
From FA	7.6%	29.1%	(33.8%)	28.7%	2.4%	18.4%	28.9%	(19.1%)	25.7%	16.2%	7.9%	(26.4%)	6.6%
Total Loss Ratio	**74.5%**	**73.0%**	**24.1%**	**73.4%**	**55.1%**	**72.6%**	**74.3%**	**37.3%**	**72.3%**	**59.5%**	**71.8%**	**72.4%**	**63.1%**

SUMMARY OF OPERATIONS - CALENDAR YEAR 2022
FACILITY ASSOCIATION RESIDUAL MARKET - Nova Scotia
Operating Results for the 10 months December 31 2022 (Discounted Basis)
Source: Monthly Operational Report

in $ thousands	Actual 202201	Actual 202202	Actual 202203	Actual 202204	Actual 202205	Actual 202206	Actual 202207	Actual 202208	Actual 202209	Actual 202210	Actual 202211	Actual 202212	CY2022 YTD	CY2022 12 MONTHS Updated Projection	CY2021 12 MONTHS Actual
UNDERWRITING REVENUE:															
Written Premium	2,409	3,020	3,680	4,805	4,380	4,368	4,383	4,882	5,790	4,911	4,925	3,371	50,924	50,924	55,177
Decrease / (Increase) in Unearned	1,969	1,156	930	(312)	143	(5)	52	(450)	(1,484)	(464)	(452)	1,112	2,194	2,194	(2,196)
Earned Premium	4,378	4,176	4,609	4,493	4,523	4,363	4,435	4,432	4,306	4,447	4,473	4,482	53,117	53,117	52,981
CLAIMS INCURRED:															
Prior Accident Years															
Undiscounted	206	(37)	(1,872)	(3)	2,223	(1)	(1)	743	1	3,173	0	(67)	4,365	4,365	(2,526)
Effect of Discounting	(127)	(187)	(115)	(60)	(1,000)	(31)	(30)	(811)	(138)	(207)	(23)	(130)	(2,859)	(2,859)	(1,944)
Discounted	79	(224)	(1,987)	(63)	1,223	(32)	(31)	(68)	(137)	2,966	(23)	(197)	1,505	1,505	(4,470)
Current Accident Year															
Undiscounted	3,178	2,970	3,516	3,388	3,144	3,228	3,284	2,286	3,053	2,923	3,158	3,163	37,293	37,293	33,324
Effect of Discounting	236	184	214	225	(51)	147	139	(347)	82	(85)	78	69	891	891	2,119
Discounted	3,414	3,154	3,730	3,613	3,093	3,375	3,423	1,939	3,135	2,838	3,236	3,232	38,184	38,184	35,443
Total Claims Incurred	**3,493**	**2,930**	**1,743**	**3,550**	**4,316**	**3,344**	**3,392**	**1,870**	**2,998**	**5,804**	**3,213**	**3,035**	**39,689**	**39,689**	**30,973**
UNDERWRITING EXPENSES:															
Operating & Service Fees	241	298	367	486	438	437	438	488	579	490	493	337	5,093	5,093	5,517
Agent's Commissions	193	262	350	423	404	408	390	442	524	409	403	301	4,508	4,508	4,693
Driver Record Abstracts	19	91	19	15	276	37	107	130	48	60	69	83	955	955	1,025
Bad Debts	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	-	(47)	(0)	(0)	(47)	(47)	22
Premium Deficiency / (DPAC)															
Undiscounted	164	104	64	(38)	4	(15)	3	(44)	(140)	(29)	(29)	90	134	134	(175)
Effect of Discounting	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Discounted	164	104	64	(38)	4	(15)	3	(44)	(140)	(29)	(29)	90	134	134	(175)
Underwriting Expenses	**618**	**755**	**800**	**885**	**1,122**	**867**	**938**	**1,016**	**1,010**	**884**	**936**	**812**	**10,642**	**10,642**	**11,082**
Net Underwriting Gain (Loss)	**267**	**491**	**2,066**	**58**	**(916)**	**153**	**105**	**1,546**	**298**	**(2,241)**	**323**	**636**	**2,786**	**2,786**	**10,926**
Administrative Expenses	59	46	70	113	61	67	47	41	78	78	40	125	825	825	777
Miscellaneous Income / (Expense)	(1)	(1)	(1)	(2)	(2)	(1)	(1)	(1)	(2)	(1)	-	(1)	(14)	(14)	(15)
Investment Income	4	3	7	10	17	26	41	50	57	77	96	123	511	511	44
Operating Result	**211**	**448**	**2,002**	**(47)**	**(962)**	**111**	**97**	**1,554**	**275**	**(2,243)**	**379**	**632**	**2,458**	**2,458**	**10,178**
RATIOS:															
Claims & Adj. Expenses to EP															
Prior Accident Year	1.8%	(5.4%)	(43.1%)	(1.4%)	27.0%	(0.7%)	(0.7%)	(1.5%)	(3.2%)	66.7%	(0.5%)	(4.4%)	2.8%	2.8%	(8.4%)
Current Accident Year	78.0%	75.5%	80.9%	80.4%	68.4%	77.4%	77.2%	43.7%	72.8%	63.8%	72.4%	72.1%	71.9%	71.9%	66.9%
All Accident Years Combined	79.8%	70.2%	37.8%	79.0%	95.4%	76.6%	76.5%	42.2%	69.6%	130.5%	71.8%	67.7%	74.7%	74.7%	58.5%
Underwriting & Admin Exp (EP)	15.5%	19.2%	18.9%	22.2%	26.2%	21.4%	22.2%	23.8%	25.3%	21.6%	21.8%	20.9%	21.6%	21.6%	22.4%
Combined Operating Ratio	**95.2%**	**89.3%**	**56.6%**	**101.1%**	**121.3%**	**97.5%**	**97.8%**	**64.9%**	**93.6%**	**150.4%**	**91.5%**	**85.9%**	**95.4%**	**95.4%**	**80.8%**

	Actual 202201	Actual 202202	Actual 202203	Actual 202204	Actual 202205	Actual 202206	Actual 202207	Actual 202208	Actual 202209	Actual 202210	Actual 202211	Actual 202212	CY2022 YTD
CLAIMS INCURRED:													
Paid Losses	1,316	2,312	1,526	929	1,387	1,041	1,247	1,241	2,741	1,860	1,026	2,343	18,969
Claims Service Fees	529	(303)	553	552	542	545	532	531	510	533	536	538	5,597
Change in Outstanding Losses	445	259	1,539	1,250	941	607	76	1,557	1,458	1,423	788	84	10,428
Change in IBNR Provision	990	(47)	(1,821)	751	1,322	1,111	1,470	(1,376)	(1,718)	1,687	819	179	3,367
Change in Retro Claims Expense	213	709	(53)	68	124	40	67	(83)	7	300	44	(109)	1,327
Total Claims Incurred	**3,493**	**2,930**	**1,743**	**3,550**	**4,316**	**3,344**	**3,392**	**1,870**	**2,998**	**5,804**	**3,213**	**3,035**	**39,689**
RATIOS:													
Paid Losses	30.1%	55.4%	33.1%	20.7%	30.7%	23.9%	28.1%	28.0%	63.7%	41.8%	22.9%	52.3%	35.7%
Claims Service Fees	12.1%	(7.3%)	12.0%	12.3%	12.0%	12.5%	12.0%	12.0%	11.8%	12.0%	12.0%	12.0%	10.5%
Change in Outstanding Losses	10.2%	6.2%	33.4%	27.8%	20.8%	13.9%	1.7%	35.1%	33.9%	32.0%	17.6%	1.9%	19.6%
Change in IBNR Provision	22.6%	(1.1%)	(39.5%)	16.7%	29.2%	25.5%	33.1%	(31.0%)	(39.9%)	37.9%	18.3%	4.0%	6.3%
Change in Retro Claims Expense	4.9%	17.0%	(1.1%)	1.5%	2.7%	0.9%	1.5%	(1.9%)	0.2%	6.7%	1.0%	(2.4%)	2.5%
Loss Ratio	**79.8%**	**70.2%**	**37.8%**	**79.0%**	**95.4%**	**76.6%**	**76.5%**	**42.2%**	**69.6%**	**130.5%**	**71.8%**	**67.7%**	**74.7%**
Expense Ratio	15.5%	19.2%	18.9%	22.2%	26.2%	21.4%	22.2%	23.8%	25.3%	21.6%	21.8%	20.9%	21.6%
Combined Ratio	**95.2%**	**89.3%**	**56.7%**	**101.2%**	**121.6%**	**98.0%**	**98.7%**	**66.0%**	**94.9%**	**152.2%**	**93.7%**	**88.6%**	**96.3%**
LOSS RATIO:													
From Servicing Carriers	52.3%	54.3%	78.5%	60.8%	63.5%	50.3%	41.8%	75.1%	109.4%	85.8%	52.5%	66.1%	65.9%
From FA	27.5%	15.9%	(40.7%)	18.2%	32.0%	26.4%	34.7%	(32.9%)	(39.7%)	44.7%	19.3%	1.6%	8.8%
Total Loss Ratio	**79.8%**	**70.2%**	**37.8%**	**79.0%**	**95.4%**	**76.6%**	**76.5%**	**42.2%**	**69.6%**	**130.5%**	**71.8%**	**67.7%**	**74.7%**

SUMMARY OF OPERATIONS - CALENDAR YEAR 2022

FACILITY ASSOCIATION RESIDUAL MARKET - Prince Edward Island

Operating Results for the 10 months December 31 2022 (Discounted Basis)

Source: Monthly Operational Report

in $ thousands	Actual 202201	Actual 202202	Actual 202203	Actual 202204	Actual 202205	Actual 202206	Actual 202207	Actual 202208	Actual 202209	Actual 202210	Actual 202211	Actual 202212	CY2022 YTD	CY2022 12 MONTHS Updated Projection	CY2021 12 MONTHS Actual
UNDERWRITING REVENUE:															
Written Premium	251	162	471	694	666	579	715	909	859	785	569	501	7,161	7,161	7,461
Decrease / (Increase) in Unearned	361	376	150	(92)	(34)	34	(89)	(240)	(176)	(117)	72	138	384	384	(463)
Earned Premium	612	538	621	602	632	613	626	669	683	668	641	639	7,545	7,545	6,998
CLAIMS INCURRED:															
Prior Accident Years															
Undiscounted	(60)	72	(165)	0	218	(1)	0	107	(0)	115	(0)	9	297	297	(3,903)
Effect of Discounting	(12)	1	(52)	(16)	(254)	3	(3)	(258)	(1)	(81)	(5)	99	(579)	(579)	(759)
Discounted	(72)	73	(217)	(16)	(36)	2	(3)	(151)	(1)	34	(5)	108	(282)	(282)	(4,662)
Current Accident Year															
Undiscounted	344	303	384	352	375	360	369	257	381	303	351	351	4,130	4,130	3,986
Effect of Discounting	27	21	16	26	-	20	17	(29)	15	(8)	5	11	121	121	265
Discounted	371	324	400	378	375	380	386	228	396	295	356	363	4,251	4,251	4,251
Total Claims Incurred	**299**	**397**	**183**	**363**	**339**	**382**	**384**	**77**	**395**	**329**	**350**	**471**	**3,969**	**3,969**	**(411)**
UNDERWRITING EXPENSES:															
Operating & Service Fees	25	16	47	69	67	58	71	91	86	78	57	50	716	716	747
Agent's Commissions	23	21	47	61	60	54	64	76	81	69	54	48	658	658	679
Driver Record Abstracts	3	16	2	2	55	6	15	33	10	9	14	12	177	177	198
Bad Debts	(0)	0	(0)	(0)	(0)	(0)	(0)	(0)	(1)	(9)	(1)	(0)	(12)	(12)	(186)
Premium Deficiency / (DPAC)															
Undiscounted	33	31	13	(7)	(4)	3	(6)	(20)	(18)	(7)	5	11	34	34	(41)
Effect of Discounting	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Discounted	33	31	13	(7)	(4)	3	(6)	(20)	(18)	(7)	5	11	34	34	(41)
Underwriting Expenses	**84**	**84**	**108**	**126**	**178**	**121**	**145**	**180**	**158**	**140**	**129**	**120**	**1,573**	**1,573**	**1,397**
Net Underwriting Gain (Loss)	**228**	**57**	**329**	**114**	**115**	**111**	**97**	**412**	**130**	**199**	**162**	**48**	**2,002**	**2,002**	**6,012**
Administrative Expenses	9	3	14	24	13	16	15	12	20	14	5	23	166	166	171
Miscellaneous Income / (Expense)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	-	(0)	(2)	(2)	(2)
Investment Income	1	1	2	2	4	6	9	11	12	17	19	23	106	106	6
Operating Result	**220**	**54**	**317**	**92**	**106**	**101**	**91**	**411**	**121**	**202**	**177**	**48**	**1,940**	**1,940**	**5,845**
RATIOS:															
Claims & Adj. Expenses to EP															
Prior Accident Year	(11.7%)	13.7%	(34.9%)	(2.6%)	(5.6%)	0.3%	(0.5%)	(22.5%)	(0.2%)	5.1%	(0.9%)	17.0%	(3.7%)	(3.7%)	(66.6%)
Current Accident Year	60.6%	60.1%	64.4%	62.8%	59.3%	62.0%	61.7%	34.0%	58.0%	44.1%	55.5%	56.8%	56.3%	56.3%	60.7%
All Accident Years Combined	48.9%	73.8%	29.5%	60.2%	53.7%	62.3%	61.3%	11.5%	57.9%	49.2%	54.6%	73.7%	52.6%	52.6%	(5.9%)
Underwriting & Admin Exp (EP)	15.2%	16.2%	19.6%	24.9%	30.1%	22.2%	25.5%	28.7%	26.1%	23.1%	20.8%	22.4%	23.0%	23.0%	22.4%
Combined Operating Ratio	**64.0%**	**89.9%**	**48.9%**	**84.7%**	**83.2%**	**83.6%**	**85.4%**	**38.7%**	**82.2%**	**69.8%**	**72.4%**	**92.5%**	**74.3%**	**74.3%**	**16.5%**

	Actual 202201	Actual 202202	Actual 202203	Actual 202204	Actual 202205	Actual 202206	Actual 202207	Actual 202208	Actual 202209	Actual 202210	Actual 202211	Actual 202212	CY2022 YTD
CLAIMS INCURRED:													
Paid Losses	149	211	415	178	40	126	94	66	55	80	208	745	2,368
Claims Service Fees	73	(133)	74	72	75	196	75	80	80	80	77	77	828
Change in Outstanding Losses	132	80	(139)	213	(125)	412	3	(64)	191	(13)	313	(818)	185
Change in IBNR Provision	20	(27)	(147)	(103)	366	(237)	211	3	68	196	(241)	497	606
Change in Retro Claims Expense	(75)	266	(20)	2	(17)	(115)	-	(8)	1	(15)	(7)	(30)	(18)
Total Claims Incurred	**299**	**397**	**183**	**363**	**339**	**382**	**384**	**77**	**395**	**329**	**350**	**471**	**3,969**
RATIOS:													
Paid Losses	24.3%	39.2%	66.8%	29.6%	6.3%	20.6%	15.1%	9.8%	8.1%	12.0%	32.5%	116.6%	31.4%
Claims Service Fees	12.0%	(24.6%)	12.0%	12.0%	11.9%	31.9%	12.0%	12.0%	11.7%	12.0%	12.0%	12.0%	11.0%
Change in Outstanding Losses	21.6%	14.8%	(22.4%)	35.4%	(19.8%)	67.2%	0.5%	(9.6%)	28.0%	(1.9%)	48.8%	(128.0%)	2.5%
Change in IBNR Provision	3.3%	(5.0%)	(23.7%)	(17.1%)	57.9%	(38.6%)	33.7%	0.4%	10.0%	29.3%	(37.6%)	77.8%	8.0%
Change in Retro Claims Expense	(12.3%)	49.4%	(3.2%)	0.3%	(2.7%)	(18.7%)	-	(1.2%)	0.1%	(2.2%)	(1.1%)	(4.7%)	(0.2%)
Loss Ratio	**48.9%**	**73.8%**	**29.5%**	**60.2%**	**53.7%**	**62.3%**	**61.3%**	**11.5%**	**57.9%**	**49.2%**	**54.6%**	**73.7%**	**52.6%**
Expense Ratio	15.2%	16.2%	19.6%	24.9%	30.1%	22.2%	25.5%	28.7%	26.1%	23.1%	20.8%	22.4%	23.0%
Combined Ratio	**64.1%**	**90.0%**	**49.2%**	**85.1%**	**83.8%**	**84.5%**	**86.7%**	**40.2%**	**84.0%**	**72.3%**	**75.4%**	**96.1%**	**75.7%**
LOSS RATIO:													
From Servicing Carriers	57.9%	29.4%	56.4%	77.0%	(1.6%)	119.7%	27.6%	12.2%	47.8%	22.1%	93.3%	0.6%	44.8%
From FA	(9.0%)	44.4%	(26.9%)	(16.8%)	55.3%	(57.4%)	33.7%	(0.7%)	10.1%	27.1%	(38.7%)	73.1%	7.8%
Total Loss Ratio	**48.9%**	**73.8%**	**29.5%**	**60.2%**	**53.7%**	**62.3%**	**61.3%**	**11.5%**	**57.9%**	**49.2%**	**54.6%**	**73.7%**	**52.6%**

SUMMARY OF OPERATIONS - CALENDAR YEAR 2022
FACILITY ASSOCIATION RESIDUAL MARKET - Newfoundland & Labrador
Operating Results for the 10 months December 31 2022 (Discounted Basis)
Source: Monthly Operational Report

in $ thousands	Actual 202201	Actual 202202	Actual 202203	Actual 202204	Actual 202205	Actual 202206	Actual 202207	Actual 202208	Actual 202209	Actual 202210	Actual 202211	Actual 202212	CY2022 YTD	CY2022 12 MONTHS Updated Projection	CY2021 12 MONTHS Actual
UNDERWRITING REVENUE:															
Written Premium	1,524	1,965	3,302	3,752	3,774	3,919	3,465	3,799	4,692	3,089	3,472	2,414	39,166	39,166	40,812
Decrease / (Increase) in Unearned	1,850	1,082	221	(381)	(322)	(605)	(100)	(344)	(1,320)	268	(81)	960	1,227	1,227	(1,383)
Earned Premium	3,374	3,047	3,522	3,371	3,452	3,314	3,365	3,456	3,371	3,357	3,390	3,373	40,393	40,393	39,429
CLAIMS INCURRED:															
Prior Accident Years															
Undiscounted	(415)	424	(1,512)	19	757	(3)	1	(2,045)	2	1,710	(1)	(7)	(1,071)	(1,071)	(4,077)
Effect of Discounting	(232)	(112)	(279)	(44)	(1,207)	(37)	(43)	(1,103)	(24)	(351)	(99)	(146)	(3,677)	(3,677)	(2,804)
Discounted	(647)	312	(1,791)	(25)	(450)	(40)	(42)	(3,148)	(22)	1,359	(100)	(153)	(4,748)	(4,748)	(6,881)
Current Accident Year															
Undiscounted	2,482	2,244	2,375	2,426	2,507	2,411	2,445	1,971	2,366	2,641	2,418	2,409	28,696	28,696	27,843
Effect of Discounting	167	139	89	138	(58)	89	93	(248)	45	(36)	47	169	634	634	1,634
Discounted	2,649	2,383	2,464	2,564	2,449	2,500	2,538	1,723	2,411	2,605	2,465	2,578	29,330	29,330	29,477
Total Claims Incurred	**2,002**	**2,695**	**672**	**2,539**	**1,999**	**2,460**	**2,496**	**(1,424)**	**2,389**	**3,964**	**2,365**	**2,425**	**24,582**	**24,582**	**22,596**
UNDERWRITING EXPENSES:															
Operating & Service Fees	152	200	322	368	377	393	347	380	469	309	347	241	3,905	3,905	4,094
Agent's Commissions	143	201	307	358	376	367	334	357	437	302	311	232	3,725	3,725	3,747
Driver Record Abstracts	19	48	11	22	130	41	65	77	38	31	45	41	568	568	539
Bad Debts	(0)	(1)	(1)	(1)	(1)	(0)	(2)	(1)	(1)	(17)	(2)	(2)	(30)	(30)	136
Premium Deficiency / (DPAC)															
Undiscounted	169	98	22	(36)	(39)	(56)	(7)	(27)	(111)	17	(1)	83	112	112	(115)
Effect of Discounting	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Discounted	169	98	22	(36)	(39)	(56)	(7)	(27)	(111)	17	(1)	83	112	112	(115)
Underwriting Expenses	**483**	**546**	**661**	**712**	**843**	**745**	**736**	**785**	**832**	**642**	**700**	**595**	**8,280**	**8,280**	**8,402**
Net Underwriting Gain (Loss)	**888**	**(194)**	**2,189**	**121**	**610**	**109**	**133**	**4,095**	**151**	**(1,249)**	**325**	**353**	**7,531**	**7,531**	**8,431**
Administrative Expenses	40	29	63	88	54	62	38	31	65	50	28	91	639	639	590
Miscellaneous Income / (Expense)	(1)	(20)	(1)	(2)	(2)	(1)	(1)	(1)	(2)	(1)	(0)	(1)	(33)	(33)	(15)
Investment Income	4	3	4	5	10	14	22	28	25	38	43	49	245	245	45
Operating Result	**852**	**(241)**	**2,129**	**36**	**564**	**59**	**116**	**4,091**	**110**	**(1,262)**	**340**	**309**	**7,104**	**7,104**	**7,871**
RATIOS:															
Claims & Adj. Expenses to EP															
Prior Accident Year	(19.2%)	10.2%	(50.9%)	(0.7%)	(13.0%)	(1.2%)	(1.3%)	(91.1%)	(0.7%)	40.5%	(3.0%)	(4.5%)	(11.8%)	(11.8%)	(17.5%)
Current Accident Year	78.5%	78.2%	69.9%	76.1%	70.9%	75.4%	75.4%	49.9%	71.5%	77.6%	72.7%	76.4%	72.6%	72.6%	74.8%
All Accident Years Combined	59.4%	88.4%	19.1%	75.3%	57.9%	74.2%	74.2%	(41.2%)	70.8%	118.1%	69.7%	71.9%	60.9%	60.9%	57.3%
Underwriting & Admin Exp (EP)	15.5%	18.9%	20.5%	23.7%	26.0%	24.4%	23.0%	23.6%	26.6%	20.6%	21.5%	20.3%	22.1%	22.1%	22.8%
Combined Operating Ratio	**74.8%**	**107.9%**	**39.6%**	**98.9%**	**83.7%**	**98.2%**	**96.6%**	**(18.4%)**	**96.7%**	**137.6%**	**90.0%**	**90.8%**	**82.4%**	**82.4%**	**80.0%**

	Actual 202201	Actual 202202	Actual 202203	Actual 202204	Actual 202205	Actual 202206	Actual 202207	Actual 202208	Actual 202209	Actual 202210	Actual 202211	Actual 202212	CY2022 YTD
CLAIMS INCURRED:													
Paid Losses	1,751	1,299	1,360	846	1,471	1,207	1,151	1,263	1,424	2,844	3,207	2,591	20,414
Claims Service Fees	425	142	385	380	451	332	335	346	323	364	339	337	4,158
Change in Outstanding Losses	520	177	679	545	(510)	(244)	727	826	420	(1,327)	(1,734)	(1,220)	(1,141)
Change in IBNR Provision	(151)	497	(1,620)	776	642	1,124	242	(3,515)	197	1,986	548	839	1,565
Change in Retro Claims Expense	(542)	580	(132)	(8)	(55)	41	41	(344)	25	97	5	(122)	(414)
Total Claims Incurred	**2,002**	**2,695**	**672**	**2,539**	**1,999**	**2,460**	**2,496**	**(1,424)**	**2,389**	**3,964**	**2,365**	**2,425**	**24,582**
RATIOS:													
Paid Losses	51.9%	42.6%	38.6%	25.1%	42.6%	36.4%	34.2%	36.6%	42.2%	84.7%	94.6%	76.8%	50.5%
Claims Service Fees	12.6%	4.7%	10.9%	11.3%	13.1%	10.0%	9.9%	10.0%	9.6%	10.8%	10.0%	10.0%	10.3%
Change in Outstanding Losses	15.4%	5.8%	19.3%	16.2%	(14.8%)	(7.4%)	21.6%	23.9%	12.4%	(39.5%)	(51.1%)	(36.2%)	(2.8%)
Change in IBNR Provision	(4.5%)	16.3%	(46.0%)	23.0%	18.6%	33.9%	7.2%	(101.7%)	5.8%	59.2%	16.2%	24.9%	3.9%
Change in Retro Claims Expense	(16.1%)	19.0%	(3.7%)	(0.2%)	(1.6%)	1.2%	1.2%	(10.0%)	0.7%	2.9%	0.1%	(3.6%)	(1.0%)
Loss Ratio	**59.4%**	**88.4%**	**19.1%**	**75.3%**	**57.9%**	**74.2%**	**74.2%**	**(41.2%)**	**70.8%**	**118.1%**	**69.7%**	**71.9%**	**60.9%**
Expense Ratio	15.5%	18.9%	20.5%	23.7%	26.0%	24.4%	23.0%	23.6%	26.6%	20.6%	21.5%	20.3%	22.1%
Combined Ratio	**74.9%**	**107.3%**	**39.6%**	**99.0%**	**83.9%**	**98.6%**	**97.2%**	**-17.6%**	**97.5%**	**138.7%**	**91.2%**	**92.2%**	**82.9%**
LOSS RATIO:													
From Servicing Carriers	79.9%	53.1%	68.8%	52.5%	40.9%	39.1%	65.8%	70.5%	64.3%	56.0%	53.4%	50.6%	58.0%
From FA	(20.5%)	35.3%	(49.7%)	22.8%	17.0%	35.2%	8.4%	(111.7%)	6.6%	62.0%	16.3%	21.2%	2.8%
Total Loss Ratio	**59.4%**	**88.4%**	**19.1%**	**75.3%**	**57.9%**	**74.2%**	**74.2%**	**(41.2%)**	**70.8%**	**118.1%**	**69.7%**	**71.9%**	**60.9%**

SUMMARY OF OPERATIONS - CALENDAR YEAR 2022
FACILITY ASSOCIATION RESIDUAL MARKET - Yukon
Operating Results for the 10 months December 31 2022 (Discounted Basis)
Source: Monthly Operational Report

in $ thousands	Actual 202201	Actual 202202	Actual 202203	Actual 202204	Actual 202205	Actual 202206	Actual 202207	Actual 202208	Actual 202209	Actual 202210	Actual 202211	Actual 202212	CY2022 YTD	CY2022 12 MONTHS Updated Projection	CY2021 12 MONTHS Actual
UNDERWRITING REVENUE:															
Written Premium	12	154	182	61	151	716	292	435	157	216	104	316	2,795	2,795	2,723
Decrease / (Increase) in Unearned	202	56	71	140	44	(441)	(51)	(150)	64	24	125	(14)	69	69	(240)
Earned Premium	214	210	253	201	195	274	241	285	221	239	229	302	2,864	2,864	2,482
CLAIMS INCURRED:															
Prior Accident Years															
Undiscounted	49	(46)	289	(2)	(377)	1	0	(216)	(2)	(92)	1	(8)	(404)	(404)	(948)
Effect of Discounting	(1)	(3)	15	(3)	(97)	1	-	(60)	-	(15)	-	(1)	(164)	(164)	(180)
Discounted	48	(49)	304	(5)	(474)	2	0	(276)	(2)	(107)	1	(9)	(568)	(568)	(1,128)
Current Accident Year															
Undiscounted	124	121	133	113	94	165	140	102	117	85	116	149	1,459	1,459	1,347
Effect of Discounting	8	9	8	5	-	7	1	(9)	4	(1)	3	(9)	26	26	88
Discounted	132	130	141	118	94	172	141	93	121	84	119	140	1,485	1,485	1,435
Total Claims Incurred	**180**	**81**	**444**	**113**	**(380)**	**174**	**141**	**(183)**	**119**	**(23)**	**119**	**131**	**917**	**917**	**307**
UNDERWRITING EXPENSES:															
Operating & Service Fees	1	15	18	6	15	72	29	44	16	22	10	32	279	279	272
Agent's Commissions	3	11	12	7	14	54	29	36	13	21	8	26	234	234	234
Driver Record Abstracts	1	0	1	1	1	1	-	3	0	0	1	1	11	11	7
Bad Debts	(1)	(0)	(0)	-	(0)	(0)	-	(0)	(0)	(0)	(0)	0	(2)	(2)	(29)
Premium Deficiency / (DPAC)															
Undiscounted	17	6	6	11	4	(38)	(4)	(11)	6	-	12	(2)	7	7	(20)
Effect of Discounting	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Discounted	17	6	6	11	4	(38)	(4)	(11)	6	-	12	(2)	7	7	(20)
Underwriting Expenses	**21**	**33**	**37**	**25**	**34**	**88**	**54**	**72**	**35**	**42**	**31**	**57**	**530**	**530**	**465**
Net Underwriting Gain (Loss)	**12**	**97**	**(229)**	**62**	**541**	**12**	**46**	**396**	**67**	**220**	**79**	**114**	**1,418**	**1,418**	**1,711**
Administrative Expenses	2	5	9	11	6	20	11	8	12	5	1	14	104	104	86
Miscellaneous Income / (Expense)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	-	(0)	(1)	(1)	(1)
Investment Income	0	0	1	1	2	2	3	4	4	5	5	6	32	32	2
Operating Result	**10**	**91**	**(237)**	**53**	**536**	**(7)**	**38**	**392**	**59**	**220**	**83**	**106**	**1,346**	**1,346**	**1,626**
RATIOS:															
Claims & Adj. Expenses to EP															
Prior Accident Year	22.5%	(23.3%)	120.0%	(2.4%)	(243.1%)	0.7%	0.0%	(97.0%)	(0.8%)	(44.8%)	0.2%	(3.0%)	(19.8%)	(19.8%)	(45.5%)
Current Accident Year	61.8%	61.7%	55.6%	58.8%	48.4%	62.8%	58.7%	32.8%	54.7%	35.1%	51.7%	46.3%	51.8%	51.8%	57.8%
All Accident Years Combined	84.2%	38.4%	175.6%	56.4%	(194.7%)	63.5%	58.7%	(64.2%)	53.9%	(9.7%)	51.9%	43.3%	32.0%	32.0%	12.4%
Underwriting & Admin Exp (EP)	11.1%	18.2%	18.3%	17.9%	20.3%	39.5%	26.7%	27.9%	21.0%	19.8%	14.0%	23.6%	22.1%	22.1%	22.2%
Combined Operating Ratio	**95.2%**	**56.5%**	**193.7%**	**73.8%**	**(175.2%)**	**102.5%**	**84.2%**	**(37.6%)**	**73.2%**	**8.0%**	**63.7%**	**64.9%**	**53.0%**	**53.0%**	**34.5%**

	Actual 202201	Actual 202202	Actual 202203	Actual 202204	Actual 202205	Actual 202206	Actual 202207	Actual 202208	Actual 202209	Actual 202210	Actual 202211	Actual 202212	CY2022 YTD
CLAIMS INCURRED:													
Paid Losses	23	18	118	87	92	23	66	33	31	20	56	47	614
Claims Service Fees	29	(55)	33	25	27	51	39	42	31	27	29	36	313
Change in Outstanding Losses	(179)	(81)	(137)	68	(62)	(3)	41	(31)	(3)	180	25	(48)	(232)
Change in IBNR Provision	262	162	398	(66)	(391)	107	(1)	(185)	65	(244)	12	112	231
Change in Retro Claims Expense	45	36	32	(1)	(45)	(4)	(4)	(41)	(4)	(6)	(2)	(16)	(10)
Total Claims Incurred	**180**	**81**	**444**	**113**	**(380)**	**174**	**141**	**(183)**	**119**	**(23)**	**119**	**131**	**917**
RATIOS:													
Paid Losses	10.9%	8.7%	46.7%	43.6%	47.0%	8.5%	27.3%	11.4%	14.0%	8.4%	24.3%	15.5%	21.4%
Claims Service Fees	13.5%	(26.1%)	13.1%	12.4%	13.8%	18.5%	16.3%	14.7%	13.8%	11.2%	12.5%	12.0%	10.9%
Change in Outstanding Losses	(83.8%)	(38.4%)	(54.3%)	33.7%	(31.9%)	(1.1%)	17.1%	(11.0%)	(1.5%)	75.1%	10.8%	(16.0%)	(8.1%)
Change in IBNR Provision	122.5%	77.1%	157.4%	(32.9%)	(200.6%)	39.0%	(0.4%)	(64.9%)	29.4%	(101.9%)	5.2%	37.1%	8.1%
Change in Retro Claims Expense	21.0%	17.1%	12.7%	(0.5%)	(23.1%)	(1.5%)	(1.7%)	(14.4%)	(1.8%)	(2.5%)	(0.9%)	(5.3%)	(0.3%)
Loss Ratio	**84.2%**	**38.4%**	**175.6%**	**56.4%**	**(194.7%)**	**63.5%**	**58.7%**	**(64.2%)**	**53.9%**	**(9.7%)**	**51.9%**	**43.3%**	**32.0%**
Expense Ratio	11.1%	18.2%	18.3%	17.9%	20.3%	39.5%	26.7%	27.9%	21.0%	19.8%	14.0%	23.6%	22.1%
Combined Ratio	**95.3%**	**56.6%**	**193.9%**	**74.3%**	**-174.4%**	**103.0%**	**85.4%**	**-36.3%**	**74.9%**	**10.1%**	**66.0%**	**66.8%**	**54.1%**
LOSS RATIO:													
From Servicing Carriers	(59.4%)	(55.8%)	5.5%	89.8%	28.9%	26.0%	60.8%	15.1%	26.3%	94.7%	47.6%	11.4%	24.3%
From FA	143.6%	94.2%	170.1%	(33.4%)	(223.6%)	37.5%	(2.1%)	(79.3%)	27.6%	(104.4%)	4.4%	31.8%	7.7%
Total Loss Ratio	**84.2%**	**38.4%**	**175.6%**	**56.4%**	**(194.7%)**	**63.5%**	**58.7%**	**(64.2%)**	**53.9%**	**(9.7%)**	**51.9%**	**43.3%**	**32.0%**

SUMMARY OF OPERATIONS - CALENDAR YEAR 2022
FACILITY ASSOCIATION RESIDUAL MARKET - Northwest Territories
Operating Results for the 10 months December 31 2022 (Discounted Basis)
Source: Monthly Operational Report

in $ thousands	Actual 202201	Actual 202202	Actual 202203	Actual 202204	Actual 202205	Actual 202206	Actual 202207	Actual 202208	Actual 202209	Actual 202210	Actual 202211	Actual 202212	CY2022 YTD	CY2022 12 MONTHS Updated Projection	CY2021 12 MONTHS Actual
UNDERWRITING REVENUE:															
Written Premium	284	192	401	386	315	514	292	404	388	377	258	262	4,073	4,073	4,609
Decrease / (Increase) in Unearned	105	132	(42)	(54)	42	(119)	75	(38)	(40)	(21)	65	92	198	198	(50)
Earned Premium	389	324	359	332	358	395	367	365	349	356	323	354	4,271	4,271	4,560
CLAIMS INCURRED:															
Prior Accident Years															
Undiscounted	146	(143)	(592)	(4)	(169)	(0)	(0)	(503)	0	250	0	2	(1,013)	(1,013)	(1,246)
Effect of Discounting	(30)	(10)	(73)	(8)	(66)	(1)	-	(86)	1	(19)	(1)	14	(279)	(279)	(261)
Discounted	116	(153)	(665)	(12)	(235)	(1)	(0)	(589)	1	231	(1)	16	(1,291)	(1,291)	(1,507)
Current Accident Year															
Undiscounted	198	181	175	171	221	216	192	166	183	291	171	192	2,357	2,357	2,362
Effect of Discounting	14	5	10	8	(4)	6	7	(11)	3	-	1	26	65	65	141
Discounted	212	186	185	179	217	222	199	155	186	291	172	217	2,422	2,422	2,503
Total Claims Incurred	**329**	**32**	**(479)**	**167**	**(18)**	**221**	**198**	**(434)**	**188**	**523**	**171**	**233**	**1,131**	**1,131**	**996**
UNDERWRITING EXPENSES:															
Operating & Service Fees	29	19	40	39	32	51	29	40	39	38	26	26	407	407	462
Agent's Commissions	27	23	36	34	32	48	29	41	39	39	27	25	402	402	458
Driver Record Abstracts	2	2	1	4	2	1	-	8	1	3	3	2	30	30	44
Bad Debts	(1)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(1)	(0)	(0)	(0)	(2)	(2)	3
Premium Deficiency / (DPAC)															
Undiscounted	10	12	(3)	(4)	4	(10)	7	(4)	(3)	(2)	6	9	22	22	(7)
Effect of Discounting	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Discounted	10	12	(3)	(4)	4	(10)	7	(4)	(3)	(2)	6	9	22	22	(7)
Underwriting Expenses	**67**	**57**	**74**	**72**	**70**	**91**	**65**	**85**	**75**	**78**	**62**	**63**	**860**	**860**	**959**
Net Underwriting Gain (Loss)	**(6)**	**235**	**764**	**92**	**306**	**83**	**103**	**714**	**86**	**(245)**	**90**	**58**	**2,281**	**2,281**	**2,605**
Administrative Expenses	9	5	13	18	7	16	9	6	14	8	2	15	121	121	112
Miscellaneous Income / (Expense)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	-	(0)	(1)	(1)	(1)
Investment Income	0	0	1	1	1	2	3	3	3	4	5	7	29	29	3
Operating Result	**(15)**	**230**	**752**	**75**	**300**	**69**	**97**	**711**	**74**	**(249)**	**93**	**50**	**2,188**	**2,188**	**2,495**
RATIOS:															
Claims & Adj. Expenses to EP															
Prior Accident Year	29.8%	(47.2%)	(185.1%)	(3.7%)	(65.7%)	(0.3%)	(0.1%)	(161.1%)	0.3%	64.9%	(0.2%)	4.5%	(30.2%)	(30.2%)	(33.1%)
Current Accident Year	54.6%	57.2%	51.6%	54.0%	60.7%	56.2%	54.2%	42.4%	53.5%	81.8%	53.2%	61.4%	56.7%	56.7%	54.9%
All Accident Years Combined	84.4%	10.0%	(133.6%)	50.3%	(5.1%)	55.9%	54.1%	(118.7%)	53.8%	146.8%	52.9%	65.9%	26.5%	26.5%	21.8%
Underwriting & Admin Exp (EP)	19.5%	19.0%	24.1%	27.2%	21.5%	27.0%	20.2%	25.0%	25.7%	24.1%	19.9%	21.9%	23.0%	23.0%	23.5%
Combined Operating Ratio	**103.8%**	**28.9%**	**(109.6%)**	**77.3%**	**16.1%**	**82.5%**	**73.6%**	**(94.6%)**	**78.8%**	**169.9%**	**71.1%**	**86.0%**	**48.8%**	**48.8%**	**45.3%**

	Actual 202201	Actual 202202	Actual 202203	Actual 202204	Actual 202205	Actual 202206	Actual 202207	Actual 202208	Actual 202209	Actual 202210	Actual 202211	Actual 202212	CY2022 YTD
CLAIMS INCURRED:													
Paid Losses	309	160	45	129	106	109	55	26	101	20	58	141	1,257
Claims Service Fees	56	(120)	53	39	42	59	45	37	46	39	32	42	370
Change in Outstanding Losses	(423)	93	63	(4)	105	(15)	391	(66)	27	(6)	97	64	327
Change in IBNR Provision	263	(124)	(615)	7	(277)	73	(289)	(340)	18	428	(11)	20	(847)
Change in Retro Claims Expense	124	24	(25)	(4)	6	(5)	(4)	(91)	(4)	41	(4)	(34)	24
Total Claims Incurred	**329**	**32**	**(479)**	**167**	**(18)**	**221**	**198**	**(434)**	**188**	**523**	**171**	**233**	**1,131**
RATIOS:													
Paid Losses	79.2%	49.3%	12.5%	38.9%	29.6%	27.6%	14.9%	7.1%	28.9%	5.6%	17.8%	39.9%	29.4%
Claims Service Fees	14.3%	(37.1%)	14.7%	11.7%	11.8%	14.9%	12.4%	10.2%	13.3%	11.1%	9.8%	12.0%	8.7%
Change in Outstanding Losses	(108.5%)	28.7%	17.5%	(1.2%)	29.3%	(3.8%)	106.6%	(18.1%)	7.6%	(1.6%)	30.0%	18.1%	7.6%
Change in IBNR Provision	67.6%	(38.2%)	(171.3%)	2.1%	(77.4%)	18.5%	(78.7%)	(93.1%)	5.2%	120.2%	(3.4%)	5.7%	(19.8%)
Change in Retro Claims Expense	31.8%	7.4%	(7.0%)	(1.2%)	1.7%	(1.3%)	(1.1%)	(24.9%)	(1.1%)	11.5%	(1.2%)	(9.7%)	0.6%
Loss Ratio	**84.4%**	**10.0%**	**(133.6%)**	**50.3%**	**(5.1%)**	**55.9%**	**54.1%**	**(118.7%)**	**53.8%**	**146.8%**	**52.9%**	**65.9%**	**26.5%**
Expense Ratio	19.5%	19.0%	24.1%	27.2%	21.5%	27.0%	20.2%	25.0%	25.7%	24.1%	19.9%	21.9%	23.0%
Combined Ratio	**103.9%**	**29.0%**	**-109.4%**	**77.5%**	**16.4%**	**82.9%**	**74.3%**	**-93.7%**	**79.5%**	**170.9%**	**72.8%**	**87.8%**	**49.4%**
LOSS RATIO:													
From Servicing Carriers	(15.0%)	40.8%	44.7%	49.4%	70.7%	38.7%	133.9%	(0.8%)	49.8%	15.1%	57.6%	69.9%	45.7%
From FA	99.4%	(30.8%)	(178.3%)	0.9%	(75.7%)	17.2%	(79.8%)	(118.0%)	4.0%	131.7%	(4.6%)	(4.0%)	(19.3%)
Total Loss Ratio	**84.4%**	**10.0%**	**(133.6%)**	**50.3%**	**(5.1%)**	**55.9%**	**54.1%**	**(118.7%)**	**53.8%**	**146.8%**	**52.9%**	**65.9%**	**26.5%**

SUMMARY OF OPERATIONS - CALENDAR YEAR 2022

FACILITY ASSOCIATION RESIDUAL MARKET - Nunavut

Operating Results for the 10 months December 31 2022 (Discounted Basis)

Source: Monthly Operational Report

in $ thousands	Actual 202201	Actual 202202	Actual 202203	Actual 202204	Actual 202205	Actual 202206	Actual 202207	Actual 202208	Actual 202209	Actual 202210	Actual 202211	Actual 202212	CY2022 YTD	CY2022 12 MONTHS Updated Projection	CY2021 12 MONTHS Actual
UNDERWRITING REVENUE:															
Written Premium	14	89	51	35	37	133	187	167	95	198	102	115	1,223	1,223	1,289
Decrease / (Increase) in Unearned	95	4	54	64	61	(33)	(87)	(61)	2	(81)	2	(2)	18	18	(141)
Earned Premium	108	94	105	99	98	100	100	106	97	118	104	113	1,240	1,240	1,148
CLAIMS INCURRED:															
Prior Accident Years															
Undiscounted	44	(44)	(103)	0	(7)	-	-	(125)	-	(39)	(1)	(2)	(277)	(277)	(368)
Effect of Discounting	(1)	1	(10)	-	(6)	-	-	(23)	-	(4)	(3)	(8)	(54)	(54)	(55)
Discounted	43	(43)	(113)	0	(13)	-	-	(148)	-	(43)	(4)	(11)	(331)	(331)	(423)
Current Accident Year															
Undiscounted	37	34	35	33	39	35	33	34	33	18	33	37	399	399	388
Effect of Discounting	1	4	3	1	(2)	(1)	2	(4)	1	-	(2)	1	4	4	24
Discounted	38	38	38	34	37	34	35	30	34	18	31	38	403	403	412
Total Claims Incurred	**81**	**(5)**	**(75)**	**34**	**24**	**34**	**35**	**(119)**	**34**	**(25)**	**27**	**27**	**72**	**72**	**(11)**
UNDERWRITING EXPENSES:															
Operating & Service Fees	1	9	5	3	4	13	19	17	9	20	10	11	122	122	128
Agent's Commissions	2	9	3	3	3	12	15	15	9	19	8	10	110	110	111
Driver Record Abstracts	0	0	-	-	0	-	-	0	-	-	-	-	1	1	3
Bad Debts	-	-	-	-	-	-	-	-	-	(1)	-	-	(1)	(1)	(8)
Premium Deficiency / (DPAC)															
Undiscounted	9	1	4	6	5	(3)	(8)	(4)	-	(8)	1	(1)	2	2	(13)
Effect of Discounting	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Discounted	9	1	4	6	5	(3)	(8)	(4)	-	(8)	1	(1)	2	2	(13)
Underwriting Expenses	**13**	**20**	**12**	**13**	**13**	**22**	**26**	**28**	**19**	**29**	**20**	**21**	**234**	**234**	**220**
Net Underwriting Gain (Loss)	**15**	**79**	**167**	**53**	**61**	**43**	**39**	**197**	**44**	**113**	**57**	**64**	**934**	**934**	**939**
Administrative Expenses	2	4	6	10	4	10	10	5	11	5	1	10	79	79	69
Miscellaneous Income / (Expense)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	-	(0)	(0)	(0)	(0)
Investment Income	0	0	0	0	1	1	1	1	1	2	2	2	13	13	1
Operating Result	**13**	**75**	**161**	**43**	**58**	**34**	**31**	**193**	**34**	**111**	**58**	**56**	**867**	**867**	**870**
RATIOS:															
Claims & Adj. Expenses to EP															
Prior Accident Year	39.6%	(45.9%)	(107.3%)	0.3%	(13.5%)	-	-	(139.8%)	-	(36.6%)	(3.4%)	(9.6%)	(26.7%)	(26.7%)	(36.8%)
Current Accident Year	34.8%	40.2%	36.3%	33.9%	38.0%	34.0%	34.5%	27.9%	35.2%	15.3%	29.7%	34.0%	32.5%	32.5%	35.9%
All Accident Years Combined	74.4%	(5.8%)	(71.1%)	34.1%	24.6%	34.0%	34.5%	(111.9%)	35.2%	(21.3%)	26.2%	24.4%	5.8%	5.8%	(0.9%)
Underwriting & Admin Exp (EP)	14.1%	25.5%	17.6%	23.0%	16.9%	32.7%	36.0%	30.7%	30.9%	28.9%	19.7%	27.9%	25.3%	25.3%	25.2%
Combined Operating Ratio	**88.4%**	**19.7%**	**(53.7%)**	**56.8%**	**40.9%**	**66.0%**	**69.5%**	**(82.4%)**	**64.7%**	**5.9%**	**43.7%**	**50.2%**	**30.1%**	**30.1%**	**24.2%**

	Actual 202201	Actual 202202	Actual 202203	Actual 202204	Actual 202205	Actual 202206	Actual 202207	Actual 202208	Actual 202209	Actual 202210	Actual 202211	Actual 202212	CY2022 YTD
CLAIMS INCURRED:													
Paid Losses	22	(9)	13	3	1	31	-	(10)	-	3	100	(0)	155
Claims Service Fees	13	(24)	12	12	12	12	12	12	12	12	12	14	109
Change in Outstanding Losses	(11)	-	13	(12)	5	(28)	6	(2)	(4)	21	(76)	(8)	(96)
Change in IBNR Provision	16	37	(110)	34	7	21	21	(93)	27	(58)	(6)	32	(72)
Change in Retro Claims Expense	40	(10)	(2)	(3)	(1)	(2)	(4)	(25)	(1)	(3)	(3)	(10)	(24)
Total Claims Incurred	**81**	**(5)**	**(75)**	**34**	**24**	**34**	**35**	**(119)**	**34**	**(25)**	**27**	**27**	**72**
RATIOS:													
Paid Losses	20.6%	(9.3%)	12.0%	3.2%	1.4%	31.1%	-	(9.1%)	-	2.7%	96.4%	(0.0%)	12.5%
Claims Service Fees	11.7%	(25.3%)	11.7%	11.7%	12.1%	11.8%	11.5%	11.0%	12.0%	10.2%	11.5%	12.0%	8.8%
Change in Outstanding Losses	(9.7%)	-	12.0%	(12.0%)	4.9%	(27.9%)	6.0%	(2.4%)	(3.6%)	17.7%	(73.0%)	(7.4%)	(7.7%)
Change in IBNR Provision	14.8%	39.5%	(104.9%)	34.3%	7.2%	21.1%	21.0%	(87.7%)	27.9%	(49.4%)	(5.8%)	28.7%	(5.8%)
Change in Retro Claims Expense	37.0%	(10.7%)	(1.9%)	(3.0%)	(1.0%)	(2.0%)	(4.0%)	(23.6%)	(1.0%)	(2.6%)	(2.9%)	(8.9%)	(1.9%)
Loss Ratio	**74.4%**	**(5.8%)**	**(71.1%)**	**34.1%**	**24.6%**	**34.0%**	**34.5%**	**(111.9%)**	**35.2%**	**(21.3%)**	**26.2%**	**24.4%**	**5.8%**
Expense Ratio	14.1%	25.5%	17.6%	23.0%	16.9%	32.7%	36.0%	30.7%	30.9%	28.9%	19.7%	27.9%	25.3%
Combined Ratio	**88.5%**	**19.7%**	**-53.5%**	**57.1%**	**41.5%**	**66.7%**	**70.5%**	**-81.2%**	**66.2%**	**7.5%**	**45.9%**	**52.3%**	**31.1%**
LOSS RATIO:													
From Servicing Carriers	22.7%	(34.6%)	35.7%	2.9%	18.4%	15.0%	17.5%	(0.5%)	8.4%	30.6%	34.9%	4.6%	13.5%
From FA	51.7%	28.8%	(106.8%)	31.2%	6.1%	19.1%	17.0%	(111.3%)	26.9%	(51.9%)	(8.7%)	19.8%	(7.7%)
Total Loss Ratio	**74.4%**	**(5.8%)**	**(71.1%)**	**34.1%**	**24.6%**	**34.0%**	**34.5%**	**(111.9%)**	**35.2%**	**(21.3%)**	**26.2%**	**24.4%**	**5.8%**

SUMMARY OF OPERATIONS - CALENDAR YEAR 2022
FACILITY ASSOCIATION RESIDUAL MARKET - Total
Operating Results for the 10 months December 31 2022 (Discounted Basis)
Source: Monthly Operational Report

in $ thousands	Actual 202201	Actual 202202	Actual 202203	Actual 202204	Actual 202205	Actual 202206	Actual 202207	Actual 202208	Actual 202209	Actual 202210	Actual 202211	Actual 202212	CY2022 YTD	CY2022 12 MONTHS Updated Projection	CY2021 12 MONTHS Actual
UNDERWRITING REVENUE:															
Written Premium	20,945	29,948	32,455	31,499	42,878	53,583	47,930	56,948	54,145	49,196	42,486	37,811	499,823	499,823	479,426
Decrease / (Increase) in Unearned	19,260	6,744	7,353	7,352	(1,556)	(11,145)	(5,315)	(12,665)	(11,914)	(5,574)	(412)	5,029	(2,842)	(2,842)	(17,590)
Earned Premium	40,205	36,692	39,808	38,851	41,321	42,438	42,615	44,283	42,231	43,623	42,074	42,841	496,981	496,981	461,837
CLAIMS INCURRED:															
Prior Accident Years															
Undiscounted	1,974	(884)	1,747	(146)	9,993	(74)	(74)	(9,943)	(6)	(1,823)	(3)	414	1,173	1,173	12,922
Effect of Discounting	(1,331)	(1,028)	(5,780)	(785)	(18,150)	(555)	(574)	(17,045)	4,849	(2,496)	(423)	(1,882)	(45,200)	(45,200)	(16,459)
Discounted	643	(1,912)	(4,033)	(931)	(8,157)	(629)	(648)	(26,988)	4,843	(4,319)	(426)	(1,469)	(44,027)	(44,027)	(3,537)
Current Accident Year															
Undiscounted	25,712	23,744	27,118	26,122	27,389	28,278	28,327	30,983	28,166	36,173	28,875	29,152	340,038	340,038	279,714
Effect of Discounting	2,043	1,672	1,629	1,689	(666)	1,287	1,312	(2,880)	707	(511)	601	699	7,582	7,582	19,473
Discounted	27,755	25,416	28,747	27,811	26,723	29,565	29,639	28,103	28,873	35,662	29,476	29,851	347,620	347,620	299,187
Total Claims Incurred	**28,397**	**23,504**	**24,714**	**26,879**	**18,566**	**28,936**	**28,991**	**1,114**	**33,716**	**31,343**	**29,049**	**28,382**	**303,593**	**303,593**	**295,650**
UNDERWRITING EXPENSES:															
Operating & Service Fees	2,165	3,092	3,344	3,254	4,418	5,510	4,945	5,874	5,569	5,062	4,378	3,907	51,517	51,517	49,527
Agent's Commissions	1,651	2,389	2,507	2,477	3,342	4,027	3,637	4,280	4,141	3,774	3,269	3,005	38,499	38,499	36,363
Driver Record Abstracts	136	318	140	125	719	271	353	424	219	192	314	211	3,422	3,422	3,737
Bad Debts	(7)	(8)	(1)	(69)	(2)	7	(4)	(10)	(4)	(340)	(3)	0	(441)	(441)	134
Premium Deficiency / (DPAC)															
Undiscounted	1,435	557	541	479	(149)	(848)	(378)	(1,027)	(930)	(406)	(12)	405	(333)	(333)	(1,243)
Effect of Discounting	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Discounted	1,435	557	541	479	(149)	(848)	(378)	(1,027)	(930)	(406)	(12)	405	(333)	(333)	(1,243)
Underwriting Expenses	**5,381**	**6,348**	**6,531**	**6,265**	**8,328**	**8,967**	**8,554**	**9,541**	**8,995**	**8,281**	**7,945**	**7,528**	**92,664**	**92,664**	**88,518**
Net Underwriting Gain (Loss)	**6,427**	**6,839**	**8,562**	**5,706**	**14,427**	**4,535**	**5,070**	**33,628**	**(480)**	**3,998**	**5,080**	**6,931**	**100,724**	**100,724**	**77,669**
Administrative Expenses	541	431	606	793	599	841	534	522	707	780	343	1,274	7,971	7,971	6,899
Miscellaneous Income / (Expense)	(14)	(32)	(14)	(14)	(20)	(18)	(16)	(17)	(19)	(17)	(1)	(17)	(200)	(200)	(178)
Investment Income	53	40	73	109	174	244	387	485	532	674	786	959	4,516	4,516	467
Operating Result	**5,926**	**6,416**	**8,015**	**5,008**	**13,983**	**3,920**	**4,907**	**33,574**	**(674)**	**3,875**	**5,521**	**6,598**	**97,068**	**97,068**	**71,058**
RATIOS:															
Claims & Adj. Expenses to EP															
Prior Accident Year	1.6%	(5.2%)	(10.1%)	(2.4%)	(19.7%)	(1.5%)	(1.5%)	(60.9%)	11.5%	(9.9%)	(1.0%)	(3.4%)	(8.9%)	(8.9%)	(0.8%)
Current Accident Year	69.0%	69.3%	72.2%	71.6%	64.7%	69.7%	69.5%	63.5%	68.4%	81.8%	70.1%	69.7%	69.9%	69.9%	64.8%
All Accident Years Combined	70.6%	64.1%	62.1%	69.2%	44.9%	68.2%	68.0%	2.5%	79.8%	71.9%	69.0%	66.3%	61.1%	61.1%	64.0%
Underwriting & Admin Exp (EP)	14.7%	18.5%	17.9%	18.2%	21.6%	23.1%	21.3%	22.7%	23.0%	20.8%	19.7%	20.5%	20.2%	20.2%	20.7%
Combined Operating Ratio	**85.3%**	**82.5%**	**79.9%**	**87.1%**	**66.2%**	**90.8%**	**88.5%**	**24.2%**	**101.6%**	**91.1%**	**86.9%**	**84.6%**	**80.5%**	**80.5%**	**84.6%**

	Actual 202201	Actual 202202	Actual 202203	Actual 202204	Actual 202205	Actual 202206	Actual 202207	Actual 202208	Actual 202209	Actual 202210	Actual 202211	Actual 202212	CY2022 YTD
CLAIMS INCURRED:													
Paid Losses	13,994	12,942	15,266	12,119	12,732	13,435	10,998	10,544	49,129	16,375	20,620	17,497	205,650
Claims Service Fees	5,095	(1,804)	4,733	5,330	4,832	5,181	4,979	4,982	4,805	4,880	4,820	4,907	52,739
Change in Outstanding Losses	1,913	10,868	1,588	(1,238)	5,141	1,543	4,625	2,351	(30,903)	771	(5,184)	(156)	(8,683)
Change in IBNR Provision	6,514	(3,729)	2,900	10,950	(4,213)	8,570	8,087	(13,714)	10,371	8,245	8,277	8,291	50,549
Change in Retro Claims Expense	882	5,227	227	(282)	75	208	303	(3,049)	314	1,073	517	(2,156)	3,339
Total Claims Incurred	**28,397**	**23,504**	**24,714**	**26,879**	**18,566**	**28,936**	**28,991**	**1,114**	**33,716**	**31,343**	**29,049**	**28,382**	**303,593**
RATIOS:													
Paid Losses	34.8%	35.3%	38.4%	31.2%	30.8%	31.7%	25.8%	23.8%	116.3%	37.5%	49.0%	40.8%	41.4%
Claims Service Fees	12.7%	(4.9%)	11.9%	13.7%	11.7%	12.2%	11.7%	11.2%	11.4%	11.2%	11.5%	11.5%	10.6%
Change in Outstanding Losses	4.8%	29.6%	4.0%	(3.2%)	12.4%	3.6%	10.9%	5.3%	(73.2%)	1.8%	(12.3%)	(0.4%)	(1.7%)
Change in IBNR Provision	16.2%	(10.2%)	7.3%	28.2%	(10.2%)	20.2%	19.0%	(31.0%)	24.6%	18.9%	19.7%	19.4%	10.2%
Change in Retro Claims Expense	2.2%	14.2%	0.6%	(0.7%)	0.2%	0.5%	0.7%	(6.9%)	0.7%	2.5%	1.2%	(5.0%)	0.7%
Loss Ratio	**70.6%**	**64.1%**	**62.1%**	**69.2%**	**44.9%**	**68.2%**	**68.0%**	**2.5%**	**79.8%**	**71.9%**	**69.0%**	**66.3%**	**61.1%**
Expense Ratio	14.7%	18.5%	17.9%	18.2%	21.6%	23.1%	21.3%	22.7%	23.0%	20.8%	19.7%	20.5%	20.2%
Combined Ratio	**85.4%**	**82.5%**	**80.0%**	**87.4%**	**66.5%**	**91.3%**	**89.4%**	**25.2%**	**102.8%**	**92.6%**	**88.7%**	**86.8%**	**81.3%**
LOSS RATIO:													
From Servicing Carriers	52.2%	60.0%	54.2%	41.7%	54.9%	47.5%	48.3%	40.4%	54.5%	50.5%	48.1%	51.9%	50.2%
From FA	18.4%	4.1%	7.9%	27.5%	(10.0%)	20.7%	19.7%	(37.9%)	25.3%	21.4%	20.9%	14.3%	10.8%
Total Loss Ratio	**70.6%**	**64.1%**	**62.1%**	**69.2%**	**44.9%**	**68.2%**	**68.0%**	**2.5%**	**79.8%**	**71.9%**	**69.0%**	**66.3%**	**61.1%**