

SUMMARY OF OPERATIONS - CALENDAR YEAR 2022

Risk Sharing Pool - Alberta Grid

Operating Results for the 12 Months Ended December 31 2022 (Discounted basis)

Source: Monthly Operational Report

(thousands of dollars)

EXHIBIT 1

	January	February	March	April	May	June	July	August	September	October	November	December	CY2022 YTD	CY2022 12 MONTHS Updated Projection	CY2021 12 MONTHS Actual
	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual			
Net Premiums Written	\$19,804	\$21,168	\$27,662	\$28,085	\$29,760	\$31,652	\$31,726	\$32,063	\$32,831	\$30,348	\$27,856	\$22,623	\$335,579	\$335,579	\$220,613
Decrease (Increase) in Unearned Premiums	826	3,178	6,791	\$6,930	\$7,002	\$8,737	\$7,201	\$7,152	\$7,411	\$3,333	\$948	(\$5,719)	\$53,787	\$53,787	19,732
Net Premiums Earned	\$18,978	\$17,990	\$20,871	\$21,155	\$22,758	\$22,916	\$24,526	\$24,912	\$25,421	\$27,016	\$26,908	\$28,343	\$281,792	\$281,792	\$200,881
Claims Incurred:															
Prior Accident Years:															
Undiscounted	(\$252)	(\$68)	(\$7,609)	(\$47)	\$308	(\$29)	(\$7)	(\$13,679)	(\$29)	(\$1,438)	(\$18)	(\$85)	(\$22,954)	(\$22,954)	(\$25,622)
Effect of Discounting	(919)	(583)	(2,595)	(558)	(8,688)	(332)	(558)	(7,251)	(312)	(2,037)	(246)	(534)	(24,613)	(24,613)	(15,854)
Discounted	(\$1,171)	(\$651)	(\$10,204)	(\$605)	(\$8,380)	(\$361)	(\$565)	(\$20,930)	(\$341)	(\$3,475)	(\$264)	(\$619)	(\$47,567)	(\$47,567)	(\$41,476)
Current Accident Year:															
Undiscounted	\$15,299	\$14,291	\$18,502	\$17,471	\$18,189	\$18,756	\$20,045	\$10,548	\$19,330	\$18,456	\$20,199	\$21,270	\$212,357	\$212,357	\$132,830
Effect of Discounting	1,457	1,254	1,226	1,357	(1,169)	852	912	(2,464)	458	(697)	328	338	3,852	3,852	9,690
Discounted	\$16,756	\$15,545	\$19,728	\$18,828	\$17,020	\$19,608	\$20,957	\$8,084	\$19,788	\$17,759	\$20,527	\$21,608	\$216,209	\$216,209	\$142,520
Claims Incurred	\$15,585	\$14,894	\$9,523	\$18,222	\$8,640	\$19,247	\$20,392	(\$12,846)	\$19,447	\$14,284	\$20,264	\$20,989	\$168,642	\$168,642	\$101,044
Underwriting Expenses:															
Expense Allowance	\$5,899	\$6,307	\$8,241	\$8,368	\$8,868	\$9,432	\$9,454	\$9,552	\$9,783	\$9,044	\$8,301	\$6,742	\$99,991	\$99,991	\$66,842
Change in UPDR/DPAC:															
Undiscounted	(125)	(521)	3,162	(871)	(1,461)	(899)	(497)	(8,614)	(244)	(4,204)	718	2,254	(11,299)	(11,299)	(3,377)
Effect of Discounting	63	238	209	504	(3,498)	398	340	(2,962)	209	(1,778)	27	(59)	(6,309)	(6,309)	698
Discounted	(62)	(283)	3,371	(367)	(4,959)	(501)	(157)	(11,576)	(35)	(5,982)	745	2,196	(17,608)	(17,608)	(2,679)
Underwriting Expenses	\$5,837	\$6,024	\$11,613	\$8,002	\$3,908	\$8,931	\$9,298	(\$2,023)	\$9,749	\$3,062	\$9,046	\$8,937	\$82,383	\$82,383	\$64,164
Net Underwriting Gain (Loss)	(\$2,444)	(\$2,928)	(\$265)	(\$5,069)	\$10,209	(\$5,263)	(\$5,164)	\$39,781	(\$3,775)	\$9,669	(\$2,402)	(\$1,584)	\$30,768	\$30,768	\$35,674
Administrative Expenses	\$87	\$83	\$99	\$135	\$99	\$139	\$88	\$85	\$177	\$124	\$50	\$209	\$1,375	\$1,375	\$1,304
Operating Result	(\$2,531)	(\$3,011)	(\$364)	(\$5,204)	\$10,110	(\$5,401)	(\$5,251)	\$39,696	(\$3,952)	\$9,545	(\$2,452)	(\$1,793)	\$29,393	\$29,393	\$34,370
Ratios:															
Claims & Expenses Incurred (Earned)															
Prior Accident Years	-6.2%	-3.6%	-48.9%	-2.9%	-36.8%	-1.6%	-2.3%	-84.0%	-1.3%	-12.9%	-1.0%	-2.2%	-16.9%	-16.9%	-20.6%
Current Accident Year	88.3%	86.4%	94.5%	89.0%	74.8%	85.6%	85.4%	32.5%	77.8%	65.7%	76.3%	76.2%	76.7%	76.7%	70.9%
All Accident Years Combined	82.1%	82.8%	45.6%	86.1%	38.0%	84.0%	83.1%	-51.5%	76.5%	52.8%	75.3%	74.0%	59.8%	59.8%	50.3%
Underwriting & Administrative Expenses (Earned)	31.2%	33.9%	56.1%	38.5%	17.6%	39.6%	38.3%	-7.8%	39.0%	11.8%	33.8%	32.3%	29.7%	29.7%	32.6%
Combined Operating Ratio	113.3%	116.7%	101.7%	124.6%	55.6%	123.6%	121.4%	-59.3%	115.5%	64.6%	109.1%	106.3%	89.5%	89.5%	82.9%

Note: Amounts shown above do not reflect costs incurred directly by member companies e.g. income and premium taxes, health levies, association dues, cost of capital as a result of their compulsory participation in Facility Association and investment income earned on Facility Association premium dollars invested directly by members.

Rounding difference may apply