

SUMMARY OF OPERATIONS - CALENDAR YEAR 2022

Risk Sharing Pool - Alberta Non-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	CY2022	CY2021
	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	YTD	12 MONTHS	12 MONTHS
														Updated	Actual
														Projection	
Net Premiums Written	\$8,596	\$7,888	\$11,350	\$12,239	\$14,704	\$15,749	\$17,351	\$17,460	\$17,114	\$15,838	\$15,089	\$13,307	\$166,686	\$166,686	\$164,174
Decrease (Increase) in Unearned Premiums	(4,950)	(4,240)	(2,058)	(\$782)	\$1,251	\$2,758	\$3,515	\$4,114	\$3,473	\$1,801	\$1,227	(\$1,338)	\$4,771	\$4,771	24,655
Net Premiums Earned	\$13,545	\$12,128	\$13,408	\$13,021	\$13,453	\$12,991	\$13,836	\$13,346	\$13,642	\$14,037	\$13,862	\$14,645	\$161,915	\$161,915	\$139,519
Claims Incurred:															
Prior Accident Years:															
Undiscounted	(\$137)	(\$87)	(\$3,239)	(\$50)	\$7,440	(\$30)	\$217	\$1,037	(\$48)	(\$1,297)	(\$12)	\$93	\$3,886	\$3,886	(\$15,555)
Effect of Discounting	(791)	(708)	(1,460)	(376)	(5,213)	(283)	(264)	(4,663)	(309)	(1,535)	(128)	(19)	(15,749)	(15,749)	(9,473)
Discounted	(\$928)	(\$795)	(\$4,699)	(\$426)	\$2,227	(\$313)	(\$47)	(\$3,626)	(\$357)	(\$2,832)	(\$140)	\$75	(\$11,862)	(\$11,862)	(\$25,028)
Current Accident Year:															
Undiscounted	\$13,491	\$12,038	\$13,956	\$13,104	\$12,786	\$12,907	\$13,486	\$8,334	\$12,893	\$13,216	\$13,056	\$13,788	\$153,054	\$153,054	\$114,036
Effect of Discounting	1,261	951	741	861	(869)	464	538	(1,540)	221	(565)	153	140	2,356	2,356	6,842
Discounted	\$14,752	\$12,989	\$14,697	\$13,965	\$11,917	\$13,371	\$14,024	\$6,794	\$13,114	\$12,651	\$13,209	\$13,928	\$155,410	\$155,410	\$120,878
Claims Incurred	\$13,824	\$12,194	\$9,997	\$13,539	\$14,144	\$13,058	\$13,977	\$3,168	\$12,757	\$9,818	\$13,068	\$14,002	\$143,547	\$143,547	\$95,850
Underwriting Expenses:															
Expense Allowance	\$2,561	\$2,350	\$3,382	\$3,647	\$4,382	\$4,693	\$5,172	\$5,201	\$5,100	\$4,720	\$4,496	\$3,965	\$49,666	\$49,666	\$49,742
Change in UPDR/DPAC:															
Undiscounted	71	94	1,472	146	(444)	371	467	(2,759)	738	(1,458)	477	589	(236)	(236)	330
Effect of Discounting	(396)	(337)	(462)	(47)	(1,840)	159	202	(1,399)	140	(717)	42	(18)	(4,673)	(4,673)	2,078
Discounted	(325)	(243)	1,010	99	(2,284)	530	669	(4,158)	878	(2,175)	519	571	(4,908)	(4,908)	2,408
Underwriting Expenses	\$2,235	\$2,107	\$4,392	\$3,746	\$2,098	\$5,223	\$5,841	\$1,042	\$5,978	\$2,545	\$5,015	\$4,536	\$44,758	\$44,758	\$52,151
Net Underwriting Gain (Loss)	(\$2,514)	(\$2,172)	(\$981)	(\$4,264)	(\$2,788)	(\$5,290)	(\$5,982)	\$9,136	(\$5,093)	\$1,674	(\$4,222)	(\$3,894)	(\$26,390)	(\$26,390)	(\$8,482)
Administrative Expenses	\$87	\$83	\$99	\$135	\$100	\$140	\$90	\$93	\$185	\$130	\$58	\$217	\$1,418	\$1,418	\$1,311
Operating Result	(\$2,601)	(\$2,256)	(\$1,081)	(\$4,399)	(\$2,888)	(\$5,429)	(\$6,072)	\$9,043	(\$5,278)	\$1,544	(\$4,280)	(\$4,111)	(\$27,808)	(\$27,808)	(\$9,792)
Ratios:															
Claims & Expenses Incurred (Earned)															
Prior Accident Years	-6.9%	-6.6%	-35.0%	-3.3%	16.6%	-2.4%	-0.3%	-27.2%	-2.6%	-20.2%	-1.0%	0.5%	-7.3%	-7.3%	-17.9%
Current Accident Year	108.9%	107.1%	109.6%	107.2%	88.6%	102.9%	101.4%	50.9%	96.1%	90.1%	95.3%	95.1%	96.0%	96.0%	86.6%
All Accident Years Combined	102.0%	100.5%	74.6%	103.9%	105.2%	100.5%	101.1%	23.7%	93.5%	69.9%	94.3%	95.6%	88.7%	88.7%	68.7%
Underwriting & Administrative Expenses (Earned)	17.1%	18.1%	33.5%	29.8%	16.3%	41.3%	42.9%	8.5%	45.2%	19.1%	36.6%	32.5%	28.5%	28.5%	38.3%
Combined Operating Ratio	119.1%	118.6%	108.1%	133.7%	121.5%	141.8%	144.0%	32.2%	138.7%	89.0%	130.9%	128.1%	117.2%	117.2%	107.0%

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