

SUMMARY OF OPERATIONS - CALENDAR YEAR 2022

Risk Sharing Pool - New Brunswick

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

Source: Monthly Operational Report

(thousands of dollars)

EXHIBIT 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	CY2022 YTD	CY2022 12 MONTHS Updated Projection	CY2021 12 MONTHS Actual
Net Premiums Written	\$815	\$2,561	\$1,334	\$640	\$1,530	\$1,997	\$1,276	\$969	\$598	\$1,540	\$952	\$977	\$15,188	\$15,188	\$20,436
Decrease (Increase) in Unearned Premiums	(960)	982	(653)	(\$1,192)	(\$281)	\$267	(\$409)	(\$487)	(\$227)	\$261	(\$191)	(\$247)	(\$3,135)	(\$3,135)	29
Net Premiums Earned	\$1,775	\$1,580	\$1,987	\$1,832	\$1,810	\$1,730	\$1,685	\$1,456	\$825	\$1,279	\$1,142	\$1,223	\$18,324	\$18,324	\$20,408
Claims Incurred:															
Prior Accident Years:															
Undiscounted	(\$4)	(\$12)	\$573	(\$8)	\$283	(\$3)	(\$2)	(\$86)	(\$225)	\$193	(\$2)	(\$7)	\$701	\$701	(\$1,352)
Effect of Discounting	(68)	(35)	(85)	(19)	(851)	(18)	(10)	(706)	(39)	(193)	(31)	(86)	(2,141)	(2,141)	(925)
Discounted	(\$72)	(\$47)	\$488	(\$27)	(\$568)	(\$21)	(\$12)	(\$792)	(\$264)	\$0	(\$33)	(\$93)	(\$1,441)	(\$1,441)	(\$2,277)
Current Accident Year:															
Undiscounted	\$1,500	\$1,342	\$1,681	\$1,552	\$1,521	\$1,460	\$1,418	\$488	\$930	\$825	\$887	\$945	\$14,548	\$14,548	\$13,765
Effect of Discounting	119	71	74	84	(133)	32	33	(212)	3	(63)	-	(14)	(6)	(6)	737
Discounted	\$1,619	\$1,413	\$1,755	\$1,636	\$1,388	\$1,492	\$1,451	\$276	\$933	\$762	\$887	\$931	\$14,543	\$14,543	\$14,502
Claims Incurred	\$1,547	\$1,367	\$2,243	\$1,610	\$820	\$1,471	\$1,439	(\$516)	\$669	\$762	\$854	\$838	\$13,102	\$13,102	\$12,225
Underwriting Expenses:															
Expense Allowance	\$239	\$748	\$389	\$186	\$447	\$583	\$373	\$282	\$168	\$450	\$278	\$285	\$4,428	\$4,428	\$6,256
Change in UPDR/DPAC:															
Undiscounted	132	(122)	117	186	78	33	124	(44)	178	136	204	221	1,241	1,241	744
Effect of Discounting	(62)	65	(81)	(71)	(221)	14	(12)	(147)	(2)	(35)	(1)	(1)	(554)	(554)	(71)
Discounted	70	(57)	36	115	(143)	47	112	(191)	176	101	203	220	688	688	673
Underwriting Expenses	\$309	\$691	\$425	\$301	\$303	\$630	\$484	\$91	\$345	\$550	\$480	\$505	\$5,115	\$5,115	\$6,930
Net Underwriting Gain (Loss)	(\$81)	(\$478)	(\$681)	(\$79)	\$687	(\$370)	(\$238)	\$1,880	(\$188)	(\$33)	(\$192)	(\$120)	\$106	\$106	\$1,254
Administrative Expenses	\$68	\$66	\$79	\$108	\$79	\$111	\$72	\$74	\$159	\$105	\$34	\$126	\$1,080	\$1,080	\$1,056
Operating Result	(\$149)	(\$545)	(\$760)	(\$187)	\$608	(\$481)	(\$310)	\$1,807	(\$348)	(\$138)	(\$226)	(\$246)	(\$974)	(\$974)	\$198
Ratios:															
Claims & Expenses Incurred (Earned)															
Prior Accident Years	-4.0%	-2.9%	24.6%	-1.5%	-31.4%	-1.2%	-0.7%	-54.4%	-32.1%	0.0%	-2.9%	-7.6%	-7.9%	-7.9%	-11.2%
Current Accident Year	91.2%	89.5%	88.3%	89.3%	76.7%	86.2%	86.1%	19.0%	113.1%	59.5%	77.7%	76.1%	79.4%	79.4%	71.1%
All Accident Years Combined	87.2%	86.6%	112.9%	87.8%	45.3%	85.0%	85.4%	-35.4%	81.0%	59.5%	74.8%	68.5%	71.5%	71.5%	59.9%
Underwriting & Administrative Expenses (Earned)	21.2%	48.0%	25.4%	22.3%	21.1%	42.8%	33.0%	11.3%	61.1%	51.2%	45.0%	51.6%	33.8%	33.8%	39.1%
Combined Operating Ratio	108.4%	134.6%	138.3%	110.1%	66.4%	127.8%	118.4%	-24.1%	142.1%	110.7%	119.8%	120.1%	105.3%	105.3%	99.0%

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