

SUMMARY OF OPERATIONS - CALENDAR YEAR 2022

Risk Sharing Pool - Newfoundland & Labrador

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	\$427	\$534	\$573	\$610	\$361	\$409	\$420	\$358	\$320	\$267	\$257	\$220	\$4,755	\$4,755	\$7,056
Decrease (Increase) in Unearned Premiums	(123)	12	(35)	(\$9)	(\$272)	(\$166)	(\$148)	(\$175)	(\$161)	(\$197)	(\$163)	(\$196)	(\$1,633)	(\$1,633)	3,494
Net Premiums Earned	\$550	\$522	\$608	\$619	\$632	\$574	\$568	\$533	\$481	\$464	\$421	\$416	\$6,388	\$6,388	\$3,562
Claims Incurred:															
Prior Accident Years:															
Undiscounted	(\$2)	(\$3)	(\$721)	(\$2)	\$75	(\$1)	\$1	(\$82)	\$0	(\$26)	(\$1)	\$1	(\$759)	(\$759)	(\$0)
Effect of Discounting	(16)	(11)	(106)	(4)	309	(5)	(2)	(380)	-	(16)	-	1	(230)	(230)	(2)
Discounted	(\$18)	(\$14)	(\$827)	(\$6)	\$384	(\$6)	(\$1)	(\$462)	\$0	(\$42)	(\$1)	\$2	(\$989)	(\$989)	(\$2)
Current Accident Year:															
Undiscounted	\$551	\$525	\$610	\$622	\$523	\$554	\$545	\$204	\$431	\$232	\$364	\$359	\$5,520	\$5,520	\$3,563
Effect of Discounting	48	41	23	42	(36)	13	22	(70)	7	(26)	2	3	69	69	254
Discounted	\$599	\$566	\$633	\$664	\$487	\$567	\$567	\$134	\$438	\$206	\$366	\$362	\$5,590	\$5,590	\$3,817
Claims Incurred	\$581	\$552	(\$194)	\$658	\$871	\$561	\$567	(\$327)	\$438	\$164	\$365	\$364	\$4,601	\$4,601	\$3,814
Underwriting Expenses:															
Expense Allowance	\$118	\$147	\$158	\$168	\$100	\$113	\$116	\$99	\$88	\$74	\$71	\$61	\$1,312	\$1,312	\$2,011
Change in UPDR/DPAC:															
Undiscounted	(1)	(0)	(1)	(1)	(103)	9	10	(94)	38	12	50	52	(29)	(29)	65
Effect of Discounting	(9)	-	(64)	-	(96)	(6)	(4)	(65)	(2)	(19)	(3)	(2)	(270)	(270)	284
Discounted	(10)	(0)	(65)	(1)	(199)	3	6	(159)	36	(7)	47	50	(299)	(299)	349
Underwriting Expenses	\$108	\$147	\$93	\$168	(\$100)	\$115	\$122	(\$60)	\$124	\$67	\$119	\$111	\$1,013	\$1,013	\$2,360
Net Underwriting Gain (Loss)	(\$139)	(\$178)	\$709	(\$206)	(\$139)	(\$102)	(\$121)	\$920	(\$82)	\$233	(\$63)	(\$59)	\$774	\$774	(\$2,612)
Administrative Expenses	\$39	\$41	\$47	\$66	\$47	\$66	\$44	\$43	\$120	\$62	\$28	\$104	\$709	\$709	\$658
Operating Result	(\$178)	(\$218)	\$662	(\$272)	(\$186)	(\$168)	(\$165)	\$877	(\$202)	\$170	(\$91)	(\$163)	\$66	\$66	(\$3,270)
Ratios:															
Claims & Expenses Incurred (Earned)															
Prior Accident Years	-3.2%	-2.6%	-136.0%	-1.0%	60.7%	-1.0%	-0.1%	-86.7%	0.1%	-9.0%	-0.2%	0.5%	-15.5%	-15.5%	-0.1%
Current Accident Year	108.8%	108.4%	104.0%	107.2%	77.1%	98.7%	99.9%	25.2%	91.0%	44.4%	86.9%	87.1%	87.5%	87.5%	107.1%
All Accident Years Combined	105.6%	105.8%	-32.0%	106.2%	137.8%	97.7%	99.8%	-61.5%	91.1%	35.4%	86.7%	87.6%	72.0%	72.0%	107.0%
Underwriting & Administrative Expenses (Earned)	26.7%	36.0%	23.1%	37.7%	-8.3%	31.5%	29.2%	-3.2%	50.8%	27.9%	34.8%	51.6%	27.0%	27.0%	84.7%
Combined Operating Ratio	132.3%	141.8%	-8.9%	143.9%	129.5%	129.2%	129.0%	-64.7%	141.9%	63.3%	121.5%	139.2%	99.0%	99.0%	191.7%

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